

## Notice to Reader

The following schedules, provided to Elections Newfoundland and Labrador by the political parties and/or candidates, are enclosed '**As Filed**' and have not yet been reviewed for accuracy or completeness. Once reviewed, any amendments will be reflected in Elections Newfoundland and Labrador's official financial report.

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**PROGRESSIVE CONSERVATIVE ASSOCIATION OF  
NEWFOUNDLAND AND LABRADOR INCORPORATED**

**Financial Statements**

**Year Ended December 31, 2019**

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**HARRIS RYAN**

The logo for Harris Ryan, featuring a stylized, wavy horizontal line underneath the company name.

**PROGRESSIVE CONSERVATIVE ASSOCIATION OF NEWFOUNDLAND AND LABRADOR  
INCORPORATED**

**Index to Financial Statements**

**Year Ended December 31, 2019**

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# HARRIS RYAN

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## INDEPENDENT AUDITOR'S REPORT

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To the Members of Progressive Conservative Association of Newfoundland and Labrador Incorporated

### *Qualified Opinion*

We have audited the financial statements of Progressive Conservative Association of Newfoundland and Labrador Incorporated (the Association), which comprise the statement of financial position as at December 31, 2019, and the statements of changes in net assets, revenues and expenditures and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effects of the matter described in the *Basis for Qualified Opinion* section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the Association as at December 31, 2019, and the results of its operations and cash flows for the year then ended in accordance with Canadian Accounting Standards for Not-for-profit Organizations (ASNPO).

### *Basis for Qualified Opinion*

In common with many charitable and not-for-profit organizations, the Association derives revenue from donations and fundraising activities the completeness of which is not susceptible to satisfactory audit verification. Accordingly, verification of these revenues was limited to the amounts recorded in the records of the Association. Therefore, we were not able to determine whether any adjustments might be necessary to revenues, excess of revenues over expenses, and cash flows from operations for the year ended December 31, 2019, current assets and net assets as at December 31, 2019. Our audit opinion on the financial statements for the year ended December 31, 2018 was modified accordingly because of the possible effects of this limitation of scope.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Association in accordance with ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

### *Responsibilities of Management and Those Charged with Governance for the Financial Statements*

Management is responsible for the preparation and fair presentation of the financial statements in accordance with ASNPO, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Association or to

(continues)

Independent Auditor's Report to the Members of Progressive Conservative Association of Newfoundland and Labrador Incorporated (*continued*)

cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Association's financial reporting process.

*Auditor's Responsibilities for the Audit of the Financial Statements*

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Association to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

St. John's, Newfoundland and Labrador  
March 30, 2020



CHARTERED PROFESSIONAL ACCOUNTANTS

**PROGRESSIVE CONSERVATIVE ASSOCIATION OF NEWFOUNDLAND AND LABRADOR  
INCORPORATED**

**Statement of Financial Position**

**December 31, 2019**

	2019	2018
<b>ASSETS</b>		
CURRENT		
Cash	\$ -	\$ 14,947
Accounts receivable	23,442	8,504
	<b>\$ 23,442</b>	<b>\$ 23,451</b>
<b>LIABILITIES AND NET ASSETS</b>		
CURRENT		
Bank indebtedness	\$ 7,563	\$ -
Accounts payable	6,444	20,471
Operating loans (Note 4)	254,000	99,500
	<b>268,007</b>	<b>119,971</b>
NET ASSETS (DEFICIENCY)	<b>(244,565)</b>	<b>(96,520)</b>
	<b>\$ 23,442</b>	<b>\$ 23,451</b>



Director

*Chris Wakeham*

Director

See notes to financial statements

**PROGRESSIVE CONSERVATIVE ASSOCIATION OF NEWFOUNDLAND AND LABRADOR  
INCORPORATED**

**Statement of Changes in Net Assets**

**Year Ended December 31, 2019**

	<b>2019</b>	2018
<b>NET ASSETS (DEFICIENCY) - BEGINNING OF YEAR</b>	<b>\$ (96,520)</b>	\$ (7,469)
DEFICIENCY OF REVENUES OVER EXPENSES	<b>(148,045)</b>	(89,051)
<b>NET ASSETS (DEFICIENCY) - END OF YEAR</b>	<b>\$ (244,565)</b>	\$ (96,520)

**PROGRESSIVE CONSERVATIVE ASSOCIATION OF NEWFOUNDLAND AND LABRADOR  
INCORPORATED**

**Statement of Revenues and Expenditures**

**Year Ended December 31, 2019**

	2019	2018
<b>REVENUES</b>		
Statement of General Election Revenues and Expenditures <i>(Schedule 1)</i>	\$ 490,755	\$ -
Fundraising	75,420	82,190
Government campaign subsidy	26,920	-
Contributions	14,888	46,499
Transfers in	4,156	-
Convention fees	-	27,305
Other revenue	2,206	-
Nomination fees	-	10,000
	<b>614,345</b>	<b>165,994</b>
<b>EXPENSES</b>		
Statement of General Election Revenues and Expenditures <i>(Schedule 1)</i>	698,580	-
Fundraising	19,646	29,827
Interest and bank charges	10,533	4,653
Professional fees	8,825	6,723
Communications	3,897	6,972
Transfers paid out	4,156	4,198
Advertising and promotion	4,021	1,697
Interest on short term debt	7,871	3,598
Rent	2,473	4,485
Office supplies and postage	2,014	734
Meetings - travel/accommodations	144	404
Leadership campaign expense	-	131,590
By-elections	-	39,523
IT services	-	11,299
Other operating expenses	230	1,139
Polling	-	8,203
	<b>762,390</b>	<b>255,045</b>
<b>DEFICIENCY OF REVENUES OVER EXPENSES</b>	<b>\$ (148,045)</b>	<b>\$ (89,051)</b>

**PROGRESSIVE CONSERVATIVE ASSOCIATION OF NEWFOUNDLAND AND LABRADOR  
INCORPORATED**

**Statement of Cash Flows**

**Year Ended December 31, 2019**

	2019	2018
<b>OPERATING ACTIVITIES</b>		
Deficiency of revenues over expenses	\$ (148,045)	\$ (89,051)
Changes in non-cash working capital:		
Accounts receivable	(14,938)	8,671
Accounts payable	(14,027)	472
	(28,965)	9,143
Cash flow used by operating activities	(177,010)	(79,908)
<b>FINANCING ACTIVITY</b>		
Advances on operating loans	154,500	94,500
<b>INCREASE (DECREASE) IN CASH FLOW</b>	(22,510)	14,592
Cash - beginning of year	14,947	355
<b>CASH (BANK INDEBTEDNESS) - END OF YEAR</b>	\$ (7,563)	\$ 14,947

See notes to financial statements

# PROGRESSIVE CONSERVATIVE ASSOCIATION OF NEWFOUNDLAND AND LABRADOR INCORPORATED

## Notes to Financial Statements

Year Ended December 31, 2019

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### 1. PURPOSE OF THE ASSOCIATION

PC Association of Newfoundland and Labrador Inc (the "Association") is a political party continued under the Elections Act, (1991) SNL, c.E-3.1. The purpose, aims and objectives of the PC Association of Newfoundland and Labrador Inc are:

- a) to form the Government of the Province of Newfoundland and Labrador and to provide good government to the people of the province;
  - b) to foster interest in Government and in the political process in Canada and in the Province of Newfoundland and Labrador;
  - c) to provide a forum for the membership to participate in political discussion and to advise with respect to Progressive Conservative policy;
  - d) to promote and advance the aims, principles and policies of the Party;
  - e) to elect a Leader of the Party
  - f) to provide for a nominating process for the selection of candidates for election as Progressive Conservative members of the House of Assembly
  - g) to assist in the election of Progressive Conservative Candidates to the House of Assembly and the House of Commons;
  - h) to provide for the organizational and administrative aspects of the Party;
  - i) to provide for democratic procedures and practises to effect the purpose, aims and objectives of the Party.
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### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### Basis of presentation

The financial statements were prepared in accordance with Canadian Accounting Standards for Not-for-profit Organizations (ASNFPPO).

#### Revenue recognition

The Association follows the deferral method of accounting for contributions.

Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

#### Measurement uncertainty

The preparation of financial statements in conformity with Canadian Accounting Standards for Not-for-profit Organizations requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Such estimates are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known. Actual results could differ from these estimates.

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**PROGRESSIVE CONSERVATIVE ASSOCIATION OF NEWFOUNDLAND AND LABRADOR  
INCORPORATED**

**Notes to Financial Statements**

**Year Ended December 31, 2019**

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Financial instruments policy

Financial instruments are recorded at fair value when acquired or issued. In subsequent periods, financial assets with actively traded markets are reported at fair value, with any unrealized gains and losses reported in income. All other financial instruments are reported at amortized cost, and tested for impairment at each reporting date. Transaction costs on the acquisition, sale, or issue of financial instruments are expensed when incurred.

Financial assets measured at amortized cost include cash and accounts receivable.

Financial liabilities measured at amortized cost include accounts payable.

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3. RELATED PARTY TRANSACTIONS

During the year, the Association transfers funds to and receives funds from the Progressive Conservative District Associations to assist with their operations. These transfers are recorded at the exchange amount established and agreed upon by the related parties.

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4. OPERATING LOANS

	2019	2018
General	\$ 34,000	\$ 99,500
Election	220,000	-
	<b>\$ 254,000</b>	<b>\$ 99,500</b>

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The Association has two revolving demand credit facilities. The first facility has a maximum credit balance of \$150,000, is repayable on demand, and bears interest at prime plus 1.50%. The Association has provided a General Security Agreement. The second facility has a maximum credit balance of \$250,000, is repayable on demand, and bears interest at prime plus 1.00%. Certain individuals have provided a Guarantee of Advances of \$250,000 and an Assignment of Term Deposits and Credit Balances registered in their name in the amount of \$250,000.

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5. FINANCIAL INSTRUMENTS

The Association is exposed to various risks through its financial instruments and has a comprehensive risk management framework to monitor, evaluate and manage these risks. The following analysis provides information about the Association's risk exposure and concentration as of December 31, 2019.

**(a) Credit risk**

Credit risk arises from the potential that a counter party will fail to perform its obligations. The Association is exposed to credit risk through pledges from contributors. The Association believes that its credit risk is not significant.

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**PROGRESSIVE CONSERVATIVE ASSOCIATION OF NEWFOUNDLAND AND LABRADOR  
INCORPORATED**

**Notes to Financial Statements**

**Year Ended December 31, 2019**

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5. FINANCIAL INSTRUMENTS *(continued)*

***(b) Liquidity risk***

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The Association is exposed to this risk mainly in respect of its receipt of funds from its donors and other related sources, short-term debt, and accounts payable.

Unless otherwise noted, it is management's opinion that the Association is not exposed to significant other price risks arising from these financial instruments.

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6. INCOME TAX STATUS

The Association is a not-for-profit organization and is exempt from corporate taxes under subsection 149(1)(l) of the Income Tax Act of Canada.

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**PROGRESSIVE CONSERVATIVE ASSOCIATION OF NEWFOUNDLAND AND LABRADOR  
INCORPORATED**

**Statement of General Election Revenues and Expenditures**

*(Schedule 1)*

**Year Ended December 31, 2019**

	2019	2018
<b>RECEIPTS</b>		
Contributions	\$ 454,757	\$ -
District association revenue	33,248	-
Candidates party registration	2,750	-
	<b>490,755</b>	<b>-</b>
<b>EXPENDITURES</b>		
Communications	269,514	-
Polling and research	114,526	-
Leader's tour	75,119	-
Data management program	69,871	-
Fees for service	67,396	-
Transfers to districts	51,942	-
Headquarters operation	20,888	-
General election	16,492	-
Salaries and wages	8,745	-
Bank charges	4,087	-
	<b>698,580</b>	<b>-</b>
<b>DEFICIENCY OF EXPENDITURES OVER RECEIPTS</b>	<b>\$ (207,825)</b>	<b>\$ -</b>

**CAMPAIGN PERIOD FINANCIAL STATEMENTS  
SUPPORTING SCHEDULES**

**SCHEDULE 1      BANK INDEBTEDNESS AND OTHER BORROWINGS**

Financial Institution # 1	Name:	TD Canada Trust
	Address:	140 Water Street 7th Floor, St. John's, NL A1C 6H6
		_____
		_____
Amount Borrowed		150,000
Amount outstanding at end of period		34,000
Terms and conditions of borrowing		Interest rate is the prime rate + 1.500% per annum.
		_____
		_____
Guarantors:		
<b>Name</b>	<b>Address</b>	<b>Amount</b>
_____	_____	_____
_____	_____	_____
_____	_____	_____

Financial Institution # 2	Name:	TD Canada Trust
	Address:	140 Water Street 7th Floor, St. John's, NL A1C 6H6
		_____
		_____
Amount Borrowed		250,000
Amount outstanding at end of period		220,000
Terms and conditions of borrowing		Interest rate is the prime rate + 1.00% per annum
		_____
		_____
Guarantors:		
<b>Name</b>	<b>Address</b>	<b>Amount</b>
Chesley Crosbie	_____	250,000
_____	_____	_____
_____	_____	_____

**CAMPAIGN PERIOD FINANCIAL STATEMENTS  
SUPPORTING SCHEDULES**

**SCHEDULE 2      CONTRIBUTIONS**

**CONTRIBUTIONS OF MONEY**

Total Individual Contributions in excess of \$100 (Attach a Listing indicating names, address & amount for each contributor)	<u>466,155</u>	(A) (note 1)
Total Individual Contributions of \$100 or less	<u>3490</u>	(B)
Less amounts returned or payable to the contributor (details) _____ _____	_____	(C) (note 2)
Less amounts paid or payable to the Chief Electoral Officer (details) _____ _____	_____	(D) (note 3)
Total contributions of money (A plus B less C & D)	<u>469,645</u>	(E)
<b>Contributions of goods and/or services</b>	_____	(F) (note 4)
<b>Total contributions</b> (E plus F)	<u>469,645</u>	(G) (note 5)

- Note (1)      Attach a listing indicating the name and address of the contributor and the contribution amount with respect to contributions that either individually or in total exceed \$100.
- Note (2)      Attach a listing indicating the name, address, contribution amount, and reason for return with respect to contributions that have for any reason been returned to the contributor.
- Note (3)      Include the total of all contributions required for any reason to be paid to the Chief Electoral Officer. Include a cheque, if applicable, in this amount payable to the Office of the Chief Electoral Officer.
- Note (4)      Include an estimate of the value of any goods or services donated to the campaign. Attach a listing indicating the name, address and the value of the contribution with respect to contributions that either individually or in total exceed \$100.
- Note (5)      This amount should agree with the figure reported on the Statement of Income and Expenses for the period

**CAMPAIGN PERIOD FINANCIAL STATEMENTS  
SUPPORTING SCHEDULES**

**SCHEDULE 3      INCOME TAX RECEIPT RECONCILIATION**

**RECEIPTS SUPPLIED BY CHIEF ELECTORAL OFFICER**

From <u>74340</u>	to <u>80000</u>	From _____	to _____	From _____	to _____
From _____	to _____	From _____	to _____	From _____	to _____
From _____	to _____	From _____	to _____	From _____	to _____
From _____	to _____	From _____	to _____	From _____	to _____
From _____	to _____	From _____	to _____	From _____	to _____
From _____	to _____	From _____	to _____	From _____	to _____
From _____	to _____	From _____	to _____	From _____	to _____

Total # Supplied 5,660

**RECEIPTS USED**

From <u>74,340</u>	to <u>74,814</u>	From _____	to _____	From _____	to _____
From _____	to _____	From _____	to _____	From _____	to _____
From _____	to _____	From _____	to _____	From _____	to _____
From _____	to _____	From _____	to _____	From _____	to _____
From _____	to _____	From _____	to _____	From _____	to _____
From _____	to _____	From _____	to _____	From _____	to _____
From _____	to _____	From _____	to _____	From _____	to _____

Total # Used 475

Total Returned 0

**PLEASE LIST ALL CANCELLED/LOST/DESTROYED RECEIPTS**

_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____

**PLEASE NOTE:**

All three copies (white/green & pink) of cancelled or voided receipts must be returned to the Chief Electoral Office. A written explanation should be provided if receipts have been lost or destroyed.

Candidates in elections are required to return all copies of unused receipts. Political parties may hold unused receipts for issue in the next or subsequent reporting periods.

**CAMPAIGN PERIOD FINANCIAL STATEMENTS  
SUPPORTING SCHEDULES**

**SCHEDULE 4 FUND RAISING ACTIVITY REPORT (Please use a separate form for each activity)**

Date of Activity	September 16, 2019
Description of Activity	Golf Tournament
Admission Charge per person	450
Number of tickets sold	130
Contribution Portion of Admission Charge	400
Contributions of goods and/or services	_____
Other Contributions	_____
Total income (all sources)	75,420
Total expenses (all sources)	19,646
Net Income	55,774

To report fund raising income, expenses and contributions as required by the Elections Act it will be necessary to determine if there is a contribution portion associated with the admission charge to the function and also to adjust for any other amounts treated as contributions under the Elections Act.

**How to calculate the Contribution Portion of an Admission Charge**

- If an admission charge is \$50 or less the contribution portion is zero
- If an admission charge is between \$50 & \$100 the contribution is ½ of admission
- If an admission charge is greater then \$100 the contribution is the charge less \$50

**Also Note:** It is possible that there will be contributions to a fundraiser other than those related to the admission charge. Other contributions may take the form of “goods and services” donated for sale or auction, or an individual may simply wish to make a direct donation at the time.

All political contributions, including those related to a fundraising event, are subject to standard receipting and reporting rules as outlined under the Elections Act. Contributions relating to the fundraising event reported here must be reported along with other contributions on Schedule II of the candidate’s filing package and carried forward to the candidate’s income and expenditure statements per the instructions on that schedule.

**How to determine Fundraising Income Net of Contributions for carry forward to the candidate’s statement of income and expenses simply:**

Simply take net income for the fundraiser from all sources and subtract any amounts that are considered to be contributions under the Elections Act such as:

- The contribution portion of the admission charge as determined per the above instructions
- Contributions of goods and/or services
- Other direct contributions

Fund raising income net of contributions should be reported in the appropriate area of the Statement of Income and Expenses. Fund raising expenses would be actual cash expenses associated with the fundraising event.

**CAMPAIGN PERIOD FINANCIAL STATEMENTS  
SUPPORTING SCHEDULES**

**SCHEDULE 5**

**TRANSFERS RECEIVED AND PAID OUT**

**TRANSFERS RECEIVED**

<b>Date</b> Mm/dd/yy	<b>SOURCE/DESCRIPTION OF TRANSFER</b>	<b>AMOUNT</b>
__/__/__	Elections NL	1,009.46
__/__/__	Elections NL	38.83
__/__/__	Elections NL	380.67
__/__/__	Elections NL	3,071.06
__/__/__	Elections NL	7,645.02
__/__/__	Elections NL	198.67
__/__/__	Elections NL	267.51
__/__/__	Elections NL	411.33
__/__/__	Elections NL	1,256.99
__/__/__	Elections NL	995.41
__/__/__	Elections NL	1,419.95
__/__/__	Repayment of loan from electoral candidate	5,000
__/__/__	PC Party District Association	6,000

**TRANSFERS PAID OUT**

<b>Date</b> Mm/dd/yy	<b>SOURCE/DESCRIPTION OF TRANSFER</b>	<b>AMOUNT</b>
__/__/__	PC Party - Loan to electoral candidate	3,272
__/__/__	PC Party - Party contribution to electoral candidate	3,500
__/__/__	PC Party - Party contribution to electoral candidate	3,500
__/__/__	PC Party - Party contribution to electoral candidate	3,500
__/__/__	PC Party - Party contribution to electoral candidate	1,000
__/__/__	PC Party - Party contribution to electoral candidate	1,000
__/__/__	PC Party - Party contribution to electoral candidate	1,000
__/__/__	PC Party - Party contribution to electoral candidate	1,000
__/__/__	PC Party - Party contribution to electoral candidate	1,000
__/__/__	PC Party - Party contribution to electoral candidate	1,000
__/__/__	PC Party - Party contribution to electoral candidate	100

**CAMPAIGN PERIOD FINANCIAL STATEMENTS  
SUPPORTING SCHEDULES**

**SCHEDULE 5**

**TRANSFERS RECEIVED AND PAID OUT**

**TRANSFERS RECEIVED**

<b>Date</b> Mm/dd/yy	<b>SOURCE/DESCRIPTION OF TRANSFER</b>	<b>AMOUNT</b>
__/__/__	PC Party District Association	10,000
__/__/__	PC Party District Association	15,248
__/__/__	PC Party District Association	2,000
__/__/__	PC Party District Association	4,156.84
__/__/__		
__/__/__		
__/__/__		
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__/__/__		
__/__/__		
__/__/__		
__/__/__		
__/__/__		

**TRANSFERS PAID OUT**

<b>Date</b> Mm/dd/yy	<b>SOURCE/DESCRIPTION OF TRANSFER</b>	<b>AMOUNT</b>
__/__/__	PC Party - Party contribution to electoral candidate	10,000
__/__/__	Contributor - contribution to electoral candidate	100
__/__/__	Contributor - contribution to electoral candidate	100
__/__/__	Contributor - contribution to electoral candidate	100
__/__/__	Contributor - contribution to electoral candidate	100
__/__/__	Contributor - contribution to electoral candidate	100
__/__/__	Contributor - contribution to electoral candidate	100
__/__/__	Contributor - contribution to electoral candidate	100
__/__/__	Contributor - contribution to electoral candidate	100
__/__/__	Contributor - contribution to electoral candidate	100
__/__/__	PC Party District Association - contribution to electoral candidate	6,000
__/__/__	PC Party District Association - contribution to electoral candidate	15,248

**CAMPAIGN PERIOD FINANCIAL STATEMENTS  
SUPPORTING SCHEDULES**

**SCHEDULE 5**

**TRANSFERS RECEIVED AND PAID OUT**

**TRANSFERS RECEIVED**

<b>Date</b> Mm/dd/yy	<b>SOURCE/DESCRIPTION OF TRANSFER</b>	<b>AMOUNT</b>
__/__/__	_____	_____
__/__/__	_____	_____
__/__/__	_____	_____
__/__/__	_____	_____
__/__/__	_____	_____
__/__/__	_____	_____
__/__/__	_____	_____
__/__/__	_____	_____
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__/__/__	_____	_____
__/__/__	_____	_____
__/__/__	_____	_____

**TRANSFERS PAID OUT**

<b>Date</b> Mm/dd/yy	<b>SOURCE/DESCRIPTION OF TRANSFER</b>	<b>AMOUNT</b>
__/__/__	Contributor - contribution to electoral candidate	193.90
__/__/__	PC Party District Association - contribution to electoral candidate	2,000
__/__/__	PC Party District Association - contribution to electoral candidate	4,156.34
__/__/__	_____	_____
__/__/__	_____	_____
__/__/__	_____	_____
__/__/__	_____	_____
__/__/__	_____	_____
__/__/__	_____	_____
__/__/__	_____	_____
__/__/__	_____	_____
__/__/__	_____	_____
__/__/__	_____	_____
__/__/__	_____	_____
__/__/__	_____	_____
__/__/__	_____	_____

**CAMPAIGN PERIOD FINANCIAL STATEMENTS  
SUPPORTING SCHEDULES**

**SCHEDULE 6 – AUDIT SUBSIDY and ACCOUNTING FEES**

Audit fees (Attach Invoice)	(A) _____
Less Chief Electoral Officer Subsidy (maximum of \$500)	(B) _____
 Audit fees net of subsidy (A minus B)	 (C) _____
Add other Accounting Fees/Costs	(D) _____
 Total Audit and Accounting Fees (C plus D)	 (E) _____

Amount (E) is to be carried forward to the appropriate area of the Statement of Income and Expenses.

The Chief Electoral Officer Audit Fee Subsidy will be paid directly to the auditor.

**SCHEDULE 7 – CAMPAIGN EXPENSE REIMBURSEMENT CALCULATION**

A candidate in an election is entitled to a reimbursement of 1/3<sup>rd</sup> of allowable expenses if he/she receives at least 15% of the popular vote in the district in which they run, or if elected by acclamation.

To determine if eligible for the expense subsidy and the amount to be paid, the candidate should obtain the **“official”** election result figures and expense factors for their district from the Office of the Chief Electoral Officer and complete the following:

Number of votes cast in the Electoral District	_____ (1)
15 % of total number of votes cast	_____ (2)
Number of votes received by candidate	_____ (3)

If the amount at line 3 equals or exceeds the amount at line 2, the candidate is eligible for reimbursement and can estimate the amount of subsidy receivable by completing the following:

Total election expenses subject to Cap (Column A Inc. & Exp.Stmn't Amnt.)	_____
Less non cash items (i.e. opening inventory, donated items, etc.)	_____
Amount eligible for reimbursement	_____ (4)
Expenditure Limit for district	_____ (5)
Subsidy available equals 1/3 of the least of amounts (4) or (5)	_____

The estimated subsidy reimbursement amount should be reported on the Statement of Income and Expenses.

Please note, A candidate is not entitled to be reimbursed for expenses unless his or her chief financial officer has filed a financial statement of receipts and expenses as required by section 304, together with the auditor's report as required by subsection 302(6), and the Chief Electoral Officer certifies in writing that the statements meet the requirements of Part III of the Elections Act.

**CAMPAIGN PERIOD FINANCIAL STATEMENTS  
SUPPORTING SCHEDULES**

**SCHEDULE 8      CANDIDATE’S PERSONAL EXPENSES**

Instructions: The candidate must complete this form and submit it to his or her chief financial officer within 90 days after polling day. All invoices receipts and other supporting documents should be retained pending audit verification. All personal expenses should be listed, regardless of whether paid by the campaign or some other party. If paid for by the campaign, the amounts are considered to be excluded expenses and should be reflected as such on the statement of Income and Expenses. Personal expenses include those relating to campaign travel by the candidate’s spouse.

DETAILS	MEALS	ACCOM	TRANS	OTHER
<b>TOTALS</b>				

Note: The reasonable personal expenses incurred by a candidate or a candidate’s spouse, whether or not those expenses are paid by the candidate personally, do not constitute election expenses for the purpose of calculating expenditure limits or campaign subsidy payable. Personal expenses include, but are not limited to, expenses for the candidate or his/her spouse for their own food, lodging and transportation during a journey for election purposes.

If a candidate’s reasonable personal expenses were paid from campaign funds the amounts paid should be included on the schedule 9 and 10 summaries for travel and salaries and carried to the appropriate area of the Income and Expense statement.



**CAMPAIGN PERIOD FINANCIAL STATEMENTS  
SUPPORTING SCHEDULES**

**SCHEDULE 12      OPENING INVENTORY AND PREPAID EXPENSES**

Schedule 12 should be completed if the Party or candidate has an opening inventory of signs/materials and/or prepaid expenses arising from a previous campaign period.

While not actually paid out of the current campaign period funds these items are considered expenses of the current campaign period for the purpose of determining allowable expense limits. They are however, excluded expenses for the purpose of calculating the expenditure subsidy.

**INVENTORY OF CAMPAIGN GOODS AND MATERIALS**

Description	Supplier	Date Acquired	Acquired Value	Current Value
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
<b>Total Value of Opening Inventory</b>				<b>(A)</b> _____

Description	Supplier	Date Incurred	Expense Amount
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
<b>Total Value of Prepaid Expenses</b>			<b>(B)</b> _____

**Total Value of Opening Inventory and Prepaid Expenses** **(A plus B)** \_\_\_\_\_