

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.

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

Financial Statements

Year Ended December 31, 2021

HARRIS RYAN



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

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Year Ended December 31, 2021

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HARRIS RYAN

INDEPENDENT AUDITOR'S REPORT

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, 2021, 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, 2021, 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 of satisfactory audit verification. Accordingly, our verification of these revenues was limited to the amounts recorded in the records of the Association and we were not able to determine whether any adjustments might be necessary to contributions, excess of revenues over expenses, current assets and net assets. Our audit opinion on the financial statements for the year ended December 31, 2020 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 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.

(continues)

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

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.

Haris Ryan Professional Corporation

St. John's, Newfoundland and Labrador
March 31, 2022

CHARTERED PROFESSIONAL ACCOUNTANTS

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

Statement of Financial Position

December 31, 2021

	2021	2020
ASSETS		
CURRENT		
Cash	\$ 339	\$ -
Accounts receivable	9,289	75,073
	\$ 9,628	\$ 75,073
LIABILITIES AND NET ASSETS		
CURRENT		
Bank indebtedness	\$ -	\$ 369
Accounts payable	12,062	75,377
Held in trust (Note 4)	55,501	13,407
Operating loans (Note 5)	80,500	160,000
Deferred income	-	5,000
	148,063	254,153
NET ASSETS	(138,435)	(179,080)
	\$ 9,628	\$ 75,073

ON BEHALF OF THE BOARD

Shane Skine Director

Chris Walsh Director

See notes to financial statements

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

Statement of Changes in Net Assets

Year Ended December 31, 2021

	2021	2020
NET ASSETS - BEGINNING OF YEAR	\$ (179,080)	\$ (244,565)
EXCESS OF REVENUES OVER EXPENSES	40,645	65,485
NET ASSETS - END OF YEAR	\$ (138,435)	\$ (179,080)

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

Statement of Revenues and Expenditures

Year Ended December 31, 2021

	2021	2020
REVENUES		
Statement of General Election Revenues and Expenditures (Schedule 1)	\$ 721,100	\$ -
Government campaign subsidy	50,396	-
Fundraising	19,415	116,700
Contributions	6,696	14,105
Other revenue	6,265	861
	803,872	131,666
EXPENSES		
Statement of General Election Revenues and Expenditures (Schedule 1)	669,451	-
Transfers paid out	43,243	3,326
Professional fees	19,433	10,171
Advertising and promotion	9,077	6,505
Interest and bank charges	5,722	5,914
Fundraising	4,607	13,822
Meetings - travel/accommodations	3,604	1,489
Interest on short term debt	3,398	9,097
Rent	2,070	2,070
Office supplies and postage	1,674	556
Communications	948	2,309
By-elections	-	5,000
Bad debts	-	5,922
	763,227	66,181
EXCESS OF REVENUES OVER EXPENSES	\$ 40,645	\$ 65,485

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

Statement of Cash Flows

Year Ended December 31, 2021

	2021	2020
OPERATING ACTIVITIES		
Excess of revenues over expenses	\$ 40,645	\$ 65,485
Changes in non-cash working capital:		
Accounts receivable	65,784	(51,631)
Accounts payable	(63,315)	69,183
Deferred income	(5,000)	5,000
Held in trust	42,094	13,157
	39,563	35,709
Cash flow from operating activities	80,208	101,194
FINANCING ACTIVITY		
Operating loans	(79,500)	(94,000)
INCREASE IN CASH FLOW	708	7,194
Deficiency - beginning of year	(369)	(7,563)
CASH (DEFICIENCY) - END OF YEAR	\$ 339	\$ (369)

See notes to financial statements

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

Notes to Financial Statements

Year Ended December 31, 2021

1. PURPOSE OF THE ASSOCIATION

The Progressive Conservative 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 Progressive Conservative 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 the Province and in Canada;
 - c) to provide a forum for the membership and supporters to participate in political discussion and to advise with respect to Progressive Conservative policy;
 - d) to promote democracy and advance core values and policies of the Party;
 - e) to cooperate with the Federal Conservative Party of Canada on matters of mutual interest.
-

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 (ASNFPO).

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.

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.

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

Notes to Financial Statements

Year Ended December 31, 2021

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.

4. HELD IN TRUST

The Association collects and holds funds on behalf of Progressive Conservative district associations throughout the Province of Newfoundland and Labrador. These funds are held until such a time that the District requires the funds.

5. OPERATING LOANS

	2021	2020
General Election	\$ 80,500	\$ -
	-	160,000
	\$ 80,500	\$ 160,000

The Association has a revolving demand credit facility. The 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.

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

Notes to Financial Statements

Year Ended December 31, 2021

6. FINANCIAL INSTRUMENTS

(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.

(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.

7. 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.

8. OTHER MATTERS

In March 2020, the World Health Organization declared a global pandemic due to the novel coronavirus (COVID-19). The situation is constantly evolving, and the measures put in place are having multiple impacts on local, provincial, national and global economies.

The impact of the outbreak on the financial results of the Association will continue to depend on future developments, including the duration and spread of the outbreak and related advisories and restrictions. The Association is unable to predict with accuracy the duration of the virus and the related impact on donor and fundraising efforts during and after the pandemic with any certainty at this point.

As a result, we are unable to estimate the potential impact on the Association's operations as at the date of these financial statements.

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

Statement of General Election Revenues and Expenditures

(Schedule 1)

Year Ended December 31, 2021

	2021	2020
RECEIPTS		
Contributions	\$ 696,350	\$ -
Transfers received	24,750	-
	721,100	-
EXPENDITURES		
Advertising and promotion	413,047	-
Polling and research	95,537	-
Communications	54,377	-
Travel	28,059	-
Transfers to districts	26,190	-
Professional fees	15,954	-
Rental	15,625	-
Office	13,511	-
General election	5,558	-
Website	785	-
Interest and bank charges	627	-
Insurance	181	-
	669,451	-
EXCESS OF RECEIPTS OVER EXPENDITURES	\$ 51,649	\$ -

**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		80,500
Terms and conditions of borrowing		Interest rate is the prime rate + 1.500% per annum.

Guarantors:		
Name	Address	Amount
_____	_____	_____
_____	_____	_____
_____	_____	_____

Financial Institution # 2	Name:	_____
	Address:	_____

Amount Borrowed		_____
Amount outstanding at end of period		_____
Terms and conditions of borrowing		_____

Guarantors:		
Name	Address	Amount
_____	_____	_____
_____	_____	_____
_____	_____	_____

**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>709,250.03</u>	(A) (note 1)
Total Individual Contributions of \$100 or less	<u>9,115.00</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>718,365.03</u>	(E)
Contributions of goods and/or services	<u>431.26</u>	(F) (note 4)
Total contributions (E plus F)	<u>718,796.29</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>75,070</u>	to <u>75,518</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 449

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 8, 2021
Description of Activity	Golf tournament
Admission Charge per person	250
Number of tickets sold	52
Contribution Portion of Admission Charge	200
Contributions of goods and/or services	
Other Contributions	
Total income (all sources)	18,500.00
Total expenses (all sources)	4,606.50
Net Income	13,893.50

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 1/2 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

Date Mm/dd/yy	SOURCE/DESCRIPTION OF TRANSFER	AMOUNT
__/__/__	See attachment	_____
__/__/__	_____	_____
__/__/__	_____	_____
__/__/__	_____	_____
__/__/__	_____	_____
__/__/__	_____	_____
__/__/__	_____	_____
__/__/__	_____	_____
__/__/__	_____	_____
__/__/__	_____	_____
__/__/__	_____	_____
__/__/__	_____	_____
__/__/__	_____	_____
__/__/__	_____	_____
__/__/__	_____	_____

TRANSFERS PAID OUT

Date Mm/dd/yy	SOURCE/DESCRIPTION OF TRANSFER	AMOUNT
__/__/__	See attachment	_____
__/__/__	_____	_____
__/__/__	_____	_____
__/__/__	_____	_____
__/__/__	_____	_____
__/__/__	_____	_____
__/__/__	_____	_____
__/__/__	_____	_____
__/__/__	_____	_____
__/__/__	_____	_____
__/__/__	_____	_____
__/__/__	_____	_____
__/__/__	_____	_____
__/__/__	_____	_____
__/__/__	_____	_____

**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 1/3rd 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 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
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Value of Opening Inventory				(A) _____

PREPAID EXPENSES

Description	Supplier	Date Incurred	Expense Amount
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
Total Value of Prepaid Expenses			(B) _____

Total Value of Opening Inventory and Prepaid Expenses (A plus B) _____

Date	Source / Description of transfer	Amount
26-Jan-21	Transfer from Provincial District Association	5,000.00
9-Feb-21	Transfer from Provincial District Association	2,250.00
17-Feb-21	Transfer from Provincial District Association	5,000.00
31-Mar-21	Transfer from Provincial District Association	500.00
27-Jul-21	Transfer from Provincial District Association	10,000.00
4-Nov-21	Transfer from Federal District Association	1,000.00
4-Nov-21	Transfer from Provincial District Association	1,000.00
Throughout 2021	Campaign subsidies from ElectionsNL	48,357.44

Date	Source / Description of transfer	Amount
23-Feb-21	Transfer to a district association	600.00
28-Jan-21	Transfer to a district association	1,650.00
14-Mar-21	Transfer to a district association	3,000.00
20-Jan-21	Transfer to electoral candidate	2,325.00
25-Jan-21	Transfer to electoral candidate	250.00
25-Jan-21	Transfer to electoral candidate	5,000.00
26-Jan-21	Transfer to electoral candidate	675.00
10-Feb-21	Transfer to electoral candidate	360.00
10-Feb-21	Transfer to electoral candidate	225.00
10-Feb-21	Transfer to electoral candidate	225.00
10-Feb-21	Transfer to electoral candidate	517.50
10-Feb-21	Transfer to electoral candidate	45.00
10-Feb-21	Transfer to electoral candidate	22.50
10-Feb-21	Transfer to electoral candidate	540.00
10-Feb-21	Transfer to electoral candidate	90.00
10-Feb-21	Transfer to electoral candidate	45.00
10-Feb-21	Transfer to electoral candidate	90.00
10-Feb-21	Transfer to electoral candidate	45.00
16-Feb-21	Transfer to electoral candidate	5,000.00
16-Feb-21	Transfer to electoral candidate	90.00
16-Feb-21	Transfer to electoral candidate	90.00
16-Feb-21	Transfer to electoral candidate	46.00
18-Feb-21	Transfer to electoral candidate	180.00
18-Feb-21	Transfer to electoral candidate	45.00
18-Feb-21	Transfer to electoral candidate	90.00
14-Mar-21	Transfer to electoral candidate	3,000.00
21-Mar-21	Transfer to electoral candidate	90.00
24-Mar-21	Transfer to electoral candidate	450.00
29-Mar-21	Transfer to electoral candidate	500.00
4-May-21	Transfer to electoral candidate	250.00
24-May-21	Transfer to electoral candidate	700.00
24-May-21	Transfer to electoral candidate	3,000.00
14-Jul-21	Transfer to electoral candidate	10,000.00
6-Oct-21	Transfer to a district association	1,191.50
6-Oct-21	Transfer to a district association	1,075.00
14-Oct-21	Transfer to a district association	450.00
14-Oct-21	Transfer to a district association	450.00
11-Oct-21	Transfer to electoral candidate	2,000.00