



ELECTION FINANCES AND CONTRIBUTIONS DISCLOSURE ACT
POLITICAL PARTY ANNUAL FINANCIAL STATEMENT

FINAL

PERIOD FROM: 01/01/2018 TO: 31/12/2018
MONTH / DAY / YEAR MONTH / DAY / YEAR

NAME OF REGISTERED POLITICAL PARTY
Alberta Advantage Party

SUMMARY OF ANNUAL REVENUE

RECEIPTED CONTRIBUTIONS	Valued	Money	Total
(1) Contributions of \$250.00 or less	\$ 168.25	\$ 1,368.17	\$ 1,536.42
(2) Contributions of \$250.01 and greater	-	2,000.00	2,000.00
(3) TOTAL (lines 1 and 2)	\$ 168.25	\$ 3,368.17	\$ 3,536.42
FUND-RAISING & OTHER REVENUE			
(4) Fund-raising functions			\$ -
(5) Membership fees			890.00
(6) Transfers received			-
(7) Other income			1,061.28
(8) TOTAL (lines 4 through 7)			\$ 1,951.28
(9) TOTAL ANNUAL REVENUE (lines 3 and 8)			\$ 5,487.70

SUMMARY OF ANNUAL EXPENSES

ANNUAL AND OTHER EXPENSES	Total
(10) Annual operating expenses	\$ 6,684.25
(11) Transfers issued	-
(12) TOTAL ANNUAL EXPENSES (lines 10 and 11)	\$ 6,684.25

ANNUAL SURPLUS (DEFICIT)

	Total
(13) TOTAL ANNUAL REVENUE (line 9)	\$ 5,487.70
(14) TOTAL ANNUAL EXPENSES (line 12)	\$ 6,684.25
(15) ANNUAL SURPLUS (DEFICIT) (line 13 less line 14)	\$ -1,196.55

STATEMENT OF ASSETS AND LIABILITIES

ASSETS	Total	LIABILITIES	Total
(16) Cash on deposit	\$ 1,502.45	(24) Funds on loan	-
(17) Petty cash & other funds	-	(25) Accounts payable to suppliers	6,064.00
(18) Accounts receivable	3,365.00	(26) Debts incurred but not yet billed	-
(19) Bonds, stocks and securities	-	(27) Other liabilities	-
(20) Pre-paid election expenses - party	-		
(21) Pre-paid election expenses - candidates	-		
(22) Other assets at cost	-		
(23) TOTAL ASSETS (lines 16 to 22)	\$ 4,867.45	(28) TOTAL LIABILITIES (lines 24 to 27)	\$ 6,064.00
(29) NET ASSETS (LIABILITIES) (line 23 less line 28)			\$ -1,196.55

CONSOLIDATION

	Total
(30) NET ASSETS (LIABILITIES) FROM PREVIOUS YEAR'S STATEMENT	\$ 0.00
(31) SURPLUS (DEFICIT) FROM POLITICAL PARTY CAMPAIGN PERIOD FINANCIAL STATEMENT	\$ 0.00
(32) ANNUAL SURPLUS (DEFICIT) Must equal line 15, pg 1	\$ -1,196.55
(33) NET ASSETS (LIABILITIES) (lines 30, 31 and 32) Must equal line 29	\$ -1,196.55



ELECTION FINANCES AND CONTRIBUTIONS DISCLOSURE ACT
POLITICAL PARTY ANNUAL FINANCIAL STATEMENT

Audit Review Working Paper

PERIOD FROM: 01/01/2018 TO: 31/12/2018
MONTH / DAY / YEAR MONTH / DAY / YEAR

NAME OF REGISTERED POLITICAL PARTY

Alberta Advantage Party

SUMMARY OF ANNUAL REVENUE

	<u>Valued</u>			<u>Money</u>			<u>Total</u>		
RECEIPTED CONTRIBUTIONS	<u>Orig.</u>	<u>Adjust.</u>	<u>Final</u>	<u>Orig.</u>	<u>Adjust.</u>	<u>Final</u>	<u>Orig.</u>	<u>Adjust.</u>	<u>Final</u>
① Contributions of \$250.00 or less	168.00	+25	168.25	1,379.00	-10.83	1,368.17	1,547.00	-10.58	1,536.42
② Contributions of \$250.01 and greater			-	2,000.00		2,000.00	2,000.00		2,000.00
③ TOTAL (lines 1 and 2)	168.00	+25	168.25	3,379.00	-10.83	3,368.17	3,547.00	-10.58	3,536.42
OTHER REVENUE							<u>Orig.</u>	<u>Adjust.</u>	<u>Final</u>
④ Fund-raising functions							-		-
⑤ Membership fees							890.00		890.00
⑥ Transfers received							-		-
⑦ Other income							1,050.00	+11.28	1,061.28
⑧ TOTAL (lines 4 through 7)							1,940.00	+11.28	1,951.28
⑨ TOTAL ANNUAL REVENUE (lines 3 and 8)							5,487.00	+70	5,487.70

SUMMARY OF ANNUAL EXPENSES

ANNUAL AND OTHER EXPENSES	<u>Orig.</u>	<u>Adjust.</u>	<u>Final</u>
⑩ Annual operating expenses	6,684.00	+25	6,684.25
⑪ Transfers issued	-		-
⑫ TOTAL ANNUAL EXPENSES (lines 10 and 11)	6,684.00	+25	6,684.25

ANNUAL SURPLUS (DEFICIT)

	<u>Orig.</u>	<u>Adjust.</u>	<u>Final</u>
⑬ TOTAL ANNUAL REVENUE (line 9)	5,487.00	+70	5,487.70
⑭ TOTAL ANNUAL EXPENSES (line 12)	6,684.00	+25	6,684.25
⑮ ANNUAL SURPLUS (DEFICIT) (line 13 less line 14)	(1,197.00)	+45	-1,196.55

STATEMENT OF ASSETS AND LIABILITIES

ASSETS	<u>Orig.</u>	<u>Adjust.</u>	<u>Final</u>	LIABILITIES	<u>Orig.</u>	<u>Adjust.</u>	<u>Final</u>
⑯ Cash on deposit	1,502.00	+45	1,502.45	⑲ Funds on loan	-		-
⑰ Petty cash & other funds	-		-	⑳ Accounts payable to suppliers	6,064.00		6,064.00
⑱ Accounts receivable	3,365.00		3,365.00	㉑ Debts incurred but not yet billed	-		-
㉒ Bonds, stocks and securities	-		-	㉒ Other liabilities	-		-
㉓ Pre-paid election expenses-party	-		-				
㉔ Pre-paid election expenses-candidates	-		-				
㉕ Other assets at cost	-		-				
㉖ TOTAL ASSETS (lines 16 to 22)	4,867.00	+45	4,867.45	㉗ TOTAL LIABILITIES (lines 24 to 27)	6,064.00		6,064.00
㉘ NET ASSETS (LIABILITIES) (line 23 less line 28)					(1,197.00)	+45	-1,196.55

CONSOLIDATION

	<u>Orig.</u>	<u>Adjust.</u>	<u>Final</u>
㉙ NET ASSETS (LIABILITIES) FROM PREVIOUS YEAR'S STATEMENT	-		0.00
㉚ SURPLUS (DEFICIT) FROM POLITICAL PARTY CAMPAIGN PERIOD FINANCIAL STATEMENT	-		0.00
㉛ ANNUAL SURPLUS (DEFICIT) Must equal line 15, pg 1	(1,197.00)	+45	-1,196.55
㉜ NET ASSETS (LIABILITIES) (lines 30, 31 and 32) (must equal line 29)	(1,197.00)	+45	-1,196.55

Comments from Elections Alberta

Adjusted contributions to match OFS and added \$11.28 to other income.

\$0.45 added to match bank as per Bank Statement



ELECTION FINANCES AND CONTRIBUTIONS DISCLOSURE ACT
POLITICAL PARTY ANNUAL FINANCIAL STATEMENT

FORM PA-AFS-01 Page 1 of 2

JANUARY 1, 20 18 TO DECEMBER 31, 20 18

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Chief electoral officer

NAME OF REGISTERED POLITICAL PARTY

Alberta Advantage Party

SUMMARY OF ANNUAL REVENUE

(EXCLUDE REVENUE RECEIVED DURING CAMPAIGN PERIOD)

RECEIPTED CONTRIBUTIONS

	Valued	Money	Total
(1) Contributions of \$250.00 or less	\$ <u>168</u>	\$ <u>1.379</u>	\$ <u>1.547</u>
(2) Contributions of \$250.01 and greater		<u>2.000</u>	<u>2.000</u>
(3) TOTAL (lines 1 and 2)	\$ <u>168</u>	\$ <u>3.379</u>	\$ <u>3.547</u>

OTHER REVENUE

(4) Fund-raising functions (attach Form PA-AFS-S01)		\$ <u>0</u>
(5) Membership fees (attach Form PA-AFS-S03.1)		<u>890</u>
(6) Transfers received (attach Form PA-AFS-S02)		<u>0</u>
(7) Other income (attach Form PA-AFS-S03)		<u>1.050</u>
(8) TOTAL (lines 4 through 8)		\$ <u>1.940</u>
(9) TOTAL ANNUAL REVENUE (lines 3 and 8)		\$ <u>5.487</u>

SUMMARY OF ANNUAL EXPENSES

(EXCLUDE EXPENSES INCURRED DURING CAMPAIGN PERIOD)

	Total
(10) Annual operating expenses (attach Form PA-AFS-S06)	\$ <u>6.684</u>
(11) Transfers issued (attach Form PA-AFS-S02)	<u>0</u>
(12) TOTAL ANNUAL EXPENSES (lines 10 and 11)	\$ <u>6.684</u>

ANNUAL SURPLUS (DEFICIT)

	Total
(13) TOTAL ANNUAL REVENUE (line 9)	\$ <u>5.487</u>
(14) TOTAL ANNUAL EXPENSES (line 12)	\$ <u>6.684</u>
(15) ANNUAL SURPLUS (DEFICIT) (line 13 less line 14)	\$ <u>(1.197)</u>

STATEMENT OF ASSETS AND LIABILITIES

ASSETS	Total	LIABILITIES	Total
(16) Cash on deposit	\$ <u>1.502</u>	(24) Funds on loan (attach Form PA-AFS-S09)	\$ <u>0</u>
(17) Petty cash & other funds	<u>0</u>	(25) Accounts payable to suppliers (attach Form PA-AFS-S10)	<u>6.064</u>
(18) Accounts receivable (attach Form PA-AFS-S07)	<u>2.365</u>	(26) Debts incurred but not yet billed (attach Form PA-AFS-S11)	<u>0</u>
(19) Bonds, stocks and securities	<u>0</u>	(27) Other liabilities (attach Form PA-AFS-S12)	<u>0</u>
(20) Pre-paid election expenses-party (attach Form PA-AFS-S05) Note 1	<u>0</u>		
(21) Pre-paid election expenses-candidates (attach Form PA-AFS-S05.1) Note 2	<u>0</u>		
(22) Other assets at cost (attach Form PA-AFS-S08)	<u>0</u>		
(23) TOTAL (lines 16 to 22)	\$ <u>4.867</u>	(28) TOTAL (lines 24 to 27)	\$ <u>6.064</u>
(29) NET ASSETS (LIABILITIES) (line 23 less line 28)			\$ <u>(1.197)</u>

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ELECTION FINANCES AND CONTRIBUTIONS DISCLOSURE ACT
POLITICAL PARTY ANNUAL FINANCIAL STATEMENT

FORM PA-AFS-01 Page 2 of 2

JANUARY 1, 20 18 TO DECEMBER 31, 20 18

RECEIVED

APR 01 2019

Chief Electoral Office

NAME OF REGISTERED POLITICAL PARTY

Alberta Advantage Party

CONSOLIDATION

Total

(30) NET ASSETS (LIABILITIES) FROM PREVIOUS YEAR'S STATEMENT	\$	<u>0</u>
(31) SURPLUS (DEFICIT) FROM POLITICAL PARTY CAMPAIGN PERIOD FINANCIAL STATEMENT	\$	<u>0</u>
(32) ANNUAL SURPLUS (DEFICIT) Must equal line 15, pg 1	\$	<u>(1,197)</u>
(33) NET ASSETS (LIABILITIES) (lines 30, 31 and 32) Must equal line 29, pg 1	\$	<u>(1,197)</u>

DOCUMENTS TO BE ATTACHED TO THIS FINANCIAL STATEMENT

Attached?

- | | |
|---|-------------------------------------|
| 1. Elections Alberta copies of all official contribution receipts issued to contributors during reporting period | <input checked="" type="checkbox"/> |
| 2. Reconciliation of official contribution receipts to account | <input checked="" type="checkbox"/> |
| 3. List of contributor name(s), address(es) and amount(s), for contributions over \$250 in aggregate (for public files) | <input checked="" type="checkbox"/> |
| 4. List of contributor name(s) and amount(s) only, for contributions over \$250 in aggregate (for web-posting) | <input checked="" type="checkbox"/> |
| 5. Excel file of all contribution data | <input checked="" type="checkbox"/> |
| 6. Report of party foundation expenditures | <input checked="" type="checkbox"/> |
| 7. Audited financial statement and auditor's report if revenue or expenses exceed \$1,000 | <input checked="" type="checkbox"/> |
| 8. Bank statement as at December 31 of filing year | <input checked="" type="checkbox"/> |
| 9. Forms: | |
| Fund-raising Functions (PA-AFS-S01) | <input type="checkbox"/> |
| Membership Fees (PA-AFS-S03.1) | <input checked="" type="checkbox"/> |
| Transfer Detail (PA-AFS-S02) | <input type="checkbox"/> |
| Other Income (PA-AFS-S03) | <input checked="" type="checkbox"/> |
| Election Expenses Subject to Spending Limit Incurred By Party (PA-AFS-S05) | <input type="checkbox"/> |
| Election Expenses Subject to Spending Limit Incurred By Party for Specific Candidate(s) (PA-AFS-S05.1) | <input type="checkbox"/> |
| Annual Operating Expenses (PA-AFS-S06) | <input checked="" type="checkbox"/> |
| Accounts Receivable (PA-AFS-S07) | <input checked="" type="checkbox"/> |
| Other Assets (PA-AFS-S08) | <input type="checkbox"/> |
| Funds on Loan (PA-AFS-S09) | <input type="checkbox"/> |
| Accounts Payable (PA-AFS-S10) | <input checked="" type="checkbox"/> |
| Debts incurred but not yet billed (PA-AFS-S11) | <input type="checkbox"/> |
| Other liabilities (PA-AFS-S12) | <input type="checkbox"/> |

NOTES

- LINE 20: Election expenses subject to the party's spending limit that are incurred during the annual period by the party are to be held as assets on this annual financial statement. In the election year, the assets are expensed on the party's campaign period financial statement in order to count toward the party's spending limit for that election.
- LINE 21: Election expenses subject to the candidate's spending limit that are incurred during the annual period by the party for specific candidate(s) are to be held as assets on this annual financial statement. In the election year, the assets are moved to the specific candidate's campaign period financial statement in order to count toward the candidate's spending limit for that election.

ATTESTATION OF CHIEF FINANCIAL OFFICER AND PRINCIPAL OFFICER (PRESIDENT)

This is to certify that, to the best of my knowledge, this financial statement accurately and completely reflects all financial transactions relating to the annual period by the above named registered political party.

Chief Financial Officer:

PAURUSH SHARMA
Print Name

Principal Officer (President):

DAVID INSCHO
Print Name

Original signed by position holders

April 1 / 2019
Date

April 1 2019
Date

FORWARD SIGNED ORIGINAL TO ELECTIONS ALBERTA

Suite 100, 11510 Kingsway NW, Edmonton, AB T5G 2Y5 780.427.7191

NOTE: TO BE RECEIVED AT ELECTIONS ALBERTA BY 4:30 PM MARCH 31ST

OFFICE USE ONLY

ENTERED:

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Alberta Advantage Party

Qualified Opinion

We have audited the financial statements of Alberta Advantage Party (the Association), which comprise the statement of financial position as at December 31, 2018, and the statements of operations, changes in net assets and cash flows for the initial two month period 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, 2018, and the results of its operations and its cash flows for the period then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Qualified Opinion

In common with many not-for-profit organizations, the Association derives revenue from contributions 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 contributions and fundraising revenue, excess of revenues over expenses, and cash flows from operations for the period ended December 31, 2018, current assets and net assets as at December 31, 2018.

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 the 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 those 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 Canadian accounting standards for not-for-profit organizations, 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 relating 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.

(continues)

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.