



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

**Freedom Conservative Party of Alberta**

**SUMMARY OF ANNUAL REVENUE**

RECEIPTED CONTRIBUTIONS	Valued	Money	Total
(1) Contributions of \$250.00 or less	\$ -	\$ 5,176.00	\$ 5,176.00
(2) Contributions of \$250.01 and greater	-	21,550.00	21,550.00
(3) TOTAL (lines 1 and 2)	\$ -	\$ 26,726.00	\$ 26,726.00
FUND-RAISING & OTHER REVENUE			
(4) Fund-raising functions			\$ -
(5) Membership fees			4,478.00
(6) Transfers received			-
(7) Other income			2,852.08
(8) TOTAL (lines 4 through 7)			\$ 7,330.08
(9) TOTAL ANNUAL REVENUE (lines 3 and 8)			\$ 34,056.08

**SUMMARY OF ANNUAL EXPENSES**

ANNUAL AND OTHER EXPENSES	Total
(10) Annual operating expenses	\$ 10,749.54
(11) Transfers issued	-
(12) TOTAL ANNUAL EXPENSES (lines 10 and 11)	\$ 10,749.54

**ANNUAL SURPLUS (DEFICIT)**

	Total
(13) TOTAL ANNUAL REVENUE (line 9)	\$ 34,056.08
(14) TOTAL ANNUAL EXPENSES (line 12)	\$ 10,749.54
(15) ANNUAL SURPLUS (DEFICIT) (line 13 less line 14)	\$ 23,306.54

**STATEMENT OF ASSETS AND LIABILITIES**

ASSETS	Total	LIABILITIES	Total
(16) Cash on deposit	\$ 23,990.28	(24) Funds on loan	-
(17) Petty cash & other funds	-	(25) Accounts payable to suppliers	2,003.19
(18) Accounts receivable	2,325.00	(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)	\$ 26,315.28	(28) TOTAL LIABILITIES (lines 24 to 27)	\$ 2,003.19
(29) NET ASSETS (LIABILITIES) (line 23 less line 28)			\$ 24,312.09

**CONSOLIDATION**

	Total
(30) NET ASSETS (LIABILITIES) FROM PREVIOUS YEAR'S STATEMENT	\$ 1,005.55
(31) SURPLUS (DEFICIT) FROM POLITICAL PARTY CAMPAIGN PERIOD FINANCIAL STATEMENT	\$ 0.00
(32) ANNUAL SURPLUS (DEFICIT) Must equal line 15, pg 1	\$ 23,306.54
(33) NET ASSETS (LIABILITIES) (lines 30, 31 and 32) Must equal line 29	\$ 24,312.09



**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

**Freedom Conservative Party of Alberta**

**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			-	5,926.00	-750.00	5,176.00	5,926.00	-750.00	5,176.00
② Contributions of \$250.01 and greater			-	21,800.00	-250.00	21,550.00	21,800.00	-250.00	21,550.00
③ TOTAL (lines 1 and 2)	-	0.00	-	27,726.00	-1,000.00	26,726.00	27,726.00	-1,000.00	26,726.00
OTHER REVENUE							<u>Orig.</u>	<u>Adjust.</u>	<u>Final</u>
④ Fund-raising functions									-
⑤ Membership fees							4,478.00		4,478.00
⑥ Transfers received							-		-
⑦ Other income							2,852.08		2,852.08
⑧ TOTAL (lines 4 through 7)							7,330.08	0.00	7,330.08
⑨ TOTAL ANNUAL REVENUE (lines 3 and 8)							35,056.08	-1,000.00	34,056.08

**SUMMARY OF ANNUAL EXPENSES**

ANNUAL AND OTHER EXPENSES	<u>Orig.</u>	<u>Adjust.</u>	<u>Final</u>
⑩ Annual operating expenses	10,749.54		10,749.54
⑪ Transfers issued	-		-
⑫ TOTAL ANNUAL EXPENSES (lines 10 and 11)	10,749.54	0.00	10,749.54

**ANNUAL SURPLUS (DEFICIT)**

	<u>Orig.</u>	<u>Adjust.</u>	<u>Final</u>
⑬ TOTAL ANNUAL REVENUE (line 9)	35,056.08	-1,000.00	34,056.08
⑭ TOTAL ANNUAL EXPENSES (line 12)	10,749.54		10,749.54
⑮ ANNUAL SURPLUS (DEFICIT) (line 13 less line 14)	24,306.54	-1,000.00	23,306.54

**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	23,990.28		23,990.28	⑲ Funds on loan			-
⑰ Petty cash & other funds			-	⑳ Accounts payable to suppliers	2,003.19		2,003.19
⑱ Accounts receivable	2,325.00		2,325.00	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)	26,315.28	0.00	26,315.28	㉗ TOTAL LIABILITIES (lines 24 to 27)	2,003.19		2,003.19
㉘ NET ASSETS (LIABILITIES) (line 23 less line 28)					24,312.09	0.00	24,312.09

**CONSOLIDATION**

	<u>Orig.</u>	<u>Adjust.</u>	<u>Final</u>
㉙ NET ASSETS (LIABILITIES) FROM PREVIOUS YEAR'S STATEMENT	-	+1,005.55	1,005.55
㉚ SURPLUS (DEFICIT) FROM POLITICAL PARTY CAMPAIGN PERIOD FINANCIAL STATEMENT	-		0.00
㉛ ANNUAL SURPLUS (DEFICIT) Must equal line 15, pg 1	24,306.54	-1,000.00	23,306.54
㉜ NET ASSETS (LIABILITIES) (lines 30, 31 and 32) (must equal line 29)	24,306.54	+5.55	24,312.09

Comments from Elections Alberta

Added carry forward and missing amount for Item 32 and 33. Adjusted contributions per OFS split and corrected math.



**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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NAME OF REGISTERED POLITICAL PARTY

Freedom Conservative Party of Alberta

**SUMMARY OF ANNUAL REVENUE**

(EXCLUDE REVENUE RECEIVED DURING CAMPAIGN PERIOD)

**RECEIPTED CONTRIBUTIONS**

	Valued	Money	Total
① Contributions of \$250.00 or less	\$	\$ 5,926.00	\$ 5,926.00
② Contributions of \$250.01 and greater		21,800.00	21,800.00
③ TOTAL (lines 1 and 2)	\$	\$ 26,726.00	\$ 26,726.00

**OTHER REVENUE**

④ Fund-raising functions (attach Form PA-AFS-S01)		\$	
⑤ Membership fees (attach Form PA-AFS-S03.1)			4,478.00
⑥ Transfers received (attach Form PA-AFS-S02)			
⑦ Other income (attach Form PA-AFS-S03)			2,852.08
⑧ TOTAL (lines 4 through 8)		\$	7,330.08
⑨ TOTAL ANNUAL REVENUE (lines 3 and 8)		\$	34,056.08

**SUMMARY OF ANNUAL EXPENSES**

(EXCLUDE EXPENSES INCURRED DURING CAMPAIGN PERIOD)

	Total
⑩ Annual operating expenses (attach Form PA-AFS-S06)	\$ 10,749.54
⑪ Transfers issued (attach Form PA-AFS-S02)	
⑫ TOTAL ANNUAL EXPENSES (lines 10 and 11)	\$ 10,749.54

**ANNUAL SURPLUS (DEFICIT)**

	Total
⑬ TOTAL ANNUAL REVENUE (line 9)	\$ 34,056.08
⑭ TOTAL ANNUAL EXPENSES (line 12)	\$ 10,749.54
⑮ ANNUAL SURPLUS (DEFICIT) (line 13 less line 14)	\$ 23,306.54

**STATEMENT OF ASSETS AND LIABILITIES**

**ASSETS**

	Total
⑯ Cash on deposit	\$ 23,990.28
⑰ Petty cash & other funds	
⑱ Accounts receivable (attach Form PA-AFS-S07)	2,325.00
⑲ Bonds, stocks and securities	
⑳ Pre-paid election expenses-party (attach Form PA-AFS-S05) Note 1	
㉑ Pre-paid election expenses-candidates (attach Form PA-AFS-S05.1) Note 2	
㉒ Other assets at cost (attach Form PA-AFS-S08)	
㉓ TOTAL (lines 16 to 22)	\$ 26,315.28
㉔ NET ASSETS (LIABILITIES) (line 23 less line 28)	

**LIABILITIES**

	Total
㉕ Funds on loan (attach Form PA-AFS-S09)	\$
㉖ Accounts payable to suppliers (attach Form PA-AFS-S10)	2,003.19
㉗ Debts incurred but not yet billed (attach Form PA-AFS-S11)	
㉘ Other liabilities (attach Form PA-AFS-S12)	
㉙ TOTAL (lines 24 to 27)	\$ 2,003.19
	\$ 24,312.09

CONTINUED ON PAGE 2...



**ELECTION FINANCES AND CONTRIBUTIONS DISCLOSURE ACT**  
**POLITICAL PARTY ANNUAL FINANCIAL STATEMENT**

FORM PA-AFS-01 Page 2 of 2

JANUARY 1, 20 \_\_\_\_\_ TO DECEMBER 31, 20 \_\_\_\_\_

NAME OF REGISTERED POLITICAL PARTY \_\_\_\_\_

**CONSOLIDATION**

**Total**

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

**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 type="checkbox"/> |
| 2. Reconciliation of official contribution receipts to account  | <input type="checkbox"/> |
| 3. List of contributor name(s), address(es) and amount(s), for contributions over \$250 in aggregate (for public files) | <input type="checkbox"/> |
| 4. List of contributor name(s) and amount(s) only, for contributions over \$250 in aggregate (for web-posting)          | <input type="checkbox"/> |
| 5. Excel file of all contribution data  | <input type="checkbox"/> |
| 6. Report of party foundation expenditures  | <input type="checkbox"/> |
| 7. Audited financial statement and auditor's report if revenue or expenses exceed \$1,000                               | <input type="checkbox"/> |
| 8. Bank statement as at December 31 of filing year  | <input type="checkbox"/> |
| 9. Forms:   |                          |
| Fund-raising Functions (PA-AFS-S01)   | <input type="checkbox"/> |
| Membership Fees (PA-AFS-S03.1)  | <input type="checkbox"/> |
| Transfer Detail (PA-AFS-S02)  | <input type="checkbox"/> |
| Other Income (PA-AFS-S03)   | <input 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 type="checkbox"/> |
| Accounts Receivable (PA-AFS-S07)  | <input 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 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:

Jason Dent  
Print Name

Principal Officer (President):

Sal Zia  
Print Name

Original signed by position holders

March 29/19  
Date

70  
March 29, 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**

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**ENTERED:**

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## INDEPENDENT AUDITOR'S REPORT

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To the Members of Freedom Conservative Party of Alberta

### *Opinion*

We have audited the financial statements of Freedom Conservative Party of Alberta (the Party), which comprise the statement of financial position as at December 31, 2018, and the statements of revenues and expenditures, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Party as at December 31, 2018, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

### *Basis for Opinion*

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

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

*(continues)*

*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 Party'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 Party'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 Party 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.



Sherwood Park, Alberta  
April 1, 2019

PROFESSIONAL CORPORATION  
CHARTERED PROFESSIONAL ACCOUNTANTS