

INDEPENDENT AUDITORS' REPORT

To the Financial Officer of the Manitoba Liberal Party:

We have audited the accompanying Form 921 – Statement of Income, Transfers and Election Expenses of a Registered Political Party for a Campaign Period of The Manitoba Liberal Party, which comprises the Statement of Income, Transfers and Election Expenses, and Schedules 1 - 3 for the campaign period from June 19, 2018 to September 17, 2018 relating to St. Boniface by-election held on July 17, 2018 and a note describing the basis describing the basis of accounting (the Statement). The Statement has been prepared by the Financial Officer based on the financial reporting provisions of *The Election Financing Act* of Manitoba.

Financial Officer's Responsibility for the Statement

The Financial Officer is responsible for the preparation of the Statement in accordance with the financial reporting provisions of *The Election Financing Act* of Manitoba, and for such internal control as the Financial Officer determines is necessary to enable the preparation of the Statement that is free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on the Statement based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Statement. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Financial Officer, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

Basis for Qualified Opinion

Due to the nature and types of transactions inherent in any political party, the completeness of campaign period income and election expenses is not susceptible of satisfactory audit verification. Accordingly, our testing of campaign period income and election expenses and transfers was limited to the amounts recorded in the accounting records of the Party and we were not able to determine whether any adjustments might be necessary to campaign income, election expenses and transfers and the election surplus (deficit).

Opinion

In our opinion, except for the effects of the matters described in the Basis for Qualified Opinion paragraph, Form 921 – Statement of Income, Transfers and Election Expenses of a Registered Political Party for a Campaign Period for The Manitoba Liberal Party for the campaign period of June 19, 2018 to September 17, 2018 relating to St. Boniface by-election held on July 17, 2018 is prepared, in all material respects, in accordance with the financial reporting provisions of *The Election Financing Act* of Manitoba.

Basis of Accounting

Without modifying our opinion, we draw attention to Note 1 to the Statements, which describes the basis of accounting. The Statement is prepared to comply with the financial reporting provisions of *The Election Financing Act* of Manitoba. The Statement is filed with Elections Manitoba in accordance with *The Election Financing Act* of Manitoba. As a result, the Statement may not be suitable for another purpose.

CHARTERED PROFESSIONAL ACCOUNTANTS

Winnipeg, Manitoba
October 15, 2018

The Manitoba Liberal Party

Note to Form 921 – Statement of Income, Transfers and Election Expenses of a Registered Political Party for a Campaign Period

For the Campaign Period from June 19, 2018 to September 17, 2018

1. Basis of accounting

The Form 921 – Statement of Income, Transfers and Election Expenses of a Registered Political Party for a Campaign Period, and Schedules 1 - 3 (The Statement) has been prepared in accordance with the financial reporting provisions of *The Election Financing Act of Manitoba*

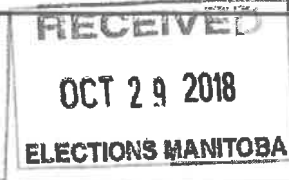
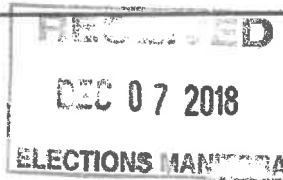
The Statement is filed with Elections Manitoba in accordance with *The Election Financing Act of Manitoba*. As a result, the Statement may not be suitable for another purpose.

921

Statement of Income, Transfers and Election Expenses of a Registered Party for a Campaign Period



(To be filed within 4 months after the end of the Election Day)



For the campaign period:

Date June 19, 2018

To Date September 17, 2018

Registered Party

Name
MANITOBA LIBERAL PARTY

Auditor

Name of Auditor
THORNTON AND CO.

Name of Public Accountant to whom inquiry may be directed (if different than above)
DARLENE PROCTOR CPA-CGA

Declaration

I, the undersigned, Financial Officer hereby file the Statement of Income, Transfers and Election Expenses of a Registered Party for a Campaign Period along with an Auditor's Report from a qualified auditor. I declare that to the best of my knowledge and belief the information contained herein is complete, true and correct and in compliance with *The Election Financing Act*.

Signature of Financial Officer

October 16, 2018

Date

Statement of Income, Transfers and Election Expenses

Campaign Period Income

300 Contributions (monetary)	\$ 31,264.75	←	To Form 920, line 635
305 Contributions (non-monetary)		←	To Form 920, line 635
310 Transfers from constituency associations		←	From line 700
320 Transfers from nominated candidates		←	From line 710
330 Fundraising	3,276.25		
350 Investment income			
Other Income (provide details)			
360 Membership	125.00		
Transfer from Leadership Contestant	33.30		
390 Total Income (total of line 300 to 360)		line 390	\$ <u>34,699.30</u>

Election Expenses and Transfers

400 Election expenses	\$ 17,214.81	←	From line 595
410 Transfers to constituency associations		←	From line 720
420 Transfers to nominated candidates		←	From line 730
430 Total Election Expenses and Transfers (total of line 400 to 420)		line 430	\$ <u>17,214.81</u>
440 Election Surplus/ (Deficit) (line 390 minus line 430)		line 440	\$ <u>17,484.49</u>

↑
To Form 920, line 265

Schedule 1 - Election Expenses (INCLUDING NON-MONETARY EXPENSES)

500 Advertising - Media	\$	<u>1,463.44</u>
505 Posters, pamphlets, promotional		<u>3,193.48</u>
510 Depreciation		<u> </u>
515 Fundraising		<u>2,381.28</u>
520 Furniture and equipment rental		<u> </u>
525 Honararia and salaries		<u>1,500.00</u>
530 Interest and bank charges		<u>356.20</u>
535 Legal and audit services		<u> </u>
540 Meeting space		<u> </u>
545 Office occupancy (rent, utilities)		<u> </u>
550 Office supplies and postage		<u>589.02</u>
555 Polling (opinion surveys/market research)		<u>178.92</u>
560 Signs and structural support		<u>390.18</u>
565 Transportation, accommodation and food		<u>3,408.23</u>
570 Telephone		<u>438.63</u>
Other (provide details)		
580 <u>Data Base</u>		<u>3,301.01</u>
<u>Web site</u>		<u>14.42</u>
		<u> </u>
		<u> </u>
585		<u> </u>

To line 400



595 Total Election Expenses (total of lines 500 to 585)	line 595	\$	<u><u>17,214.81</u></u>
597 Less non-monetary expense	line 597	\$	<u><u> </u></u>
599 Total Election Expenses eligible for reimbursement	line 599	\$	<u><u>17,214.81</u></u>

Schedule 2 - Transfers from Constituency Associations and Nominated Candidates

(Complete only if transfers were received in the campaign period from any constituency association or nominated candidate of the registered party.)

A. From Constituency Associations

Name of Constituency Association (attach list if necessary)	\$ Total of Transfers from each Constituency Association
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Total Transfers from Constituency Associations

Line 700

\$

 To line 310

1. List attached?

Yes _____

No X

