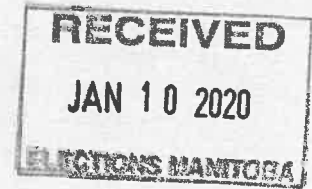




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INDEPENDENT AUDITOR'S REPORT ON FORM 922, CANDIDATE'S FINANCIAL STATEMENTS AND SUPPORTING SCHEDULES

To Ms. Xiu Lan Chen, official agent for James Yau,

Opinion

We have audited Form 922, Candidate's Financial Statements and Supporting Schedules, prepared in accordance with the accounting requirements of *The Election Financing Act* of Manitoba and *Accounting Guide – Accounting For Purposes of The Election Financing Act* issued by the Chief Electoral Officer, for the candidacy of James Yau for the candidacy period from August 25, 2019 to November 12, 2019 relating to the election held on September 10, 2019 in the electoral division of Union Station.

In our opinion, Form 922, Candidate's Financial Statements and Supporting Schedules for James Yau are presented fairly, in all material respects, in accordance with the accounting requirements of *The Election Financing Act* of Manitoba and *Accounting Guide – Accounting For Purposes of The Election Financing Act* issued by the Chief Electoral Officer.

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 Form 922, Candidate's Financial Statements and Supporting Schedules* section of our report. We are independent of the Candidate in accordance with the ethical requirements that are relevant to our audit of the financial statement 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 opinion.

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Emphasis of Matter - Basis of Accounting

The Form 922, Candidate's Financial Statements and Supporting Schedules are prepared to assist the candidacy of James Yau to meet the requirements of The Election Financing Act of Manitoba. As a result, the Form 922, Candidate's Financial Statements and Supporting Schedules may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Responsibilities of Management and Those Charged with Governance for the Form 922, Candidate's Financial Statements and Supporting Schedules

The Official Agent and the Candidate are responsible for the preparation and fair presentation of the Form 922, Candidate's Financial Statements and Supporting Schedules in accordance with The Election Financing Act of Manitoba and the Accounting Guide – Accounting for Purposes of the Election Financing Act, and for such internal control they determine is necessary to enable the preparation of the Form 922, Candidate's Financial Statements and Supporting Schedules that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Audit of the Form 922, Candidate's Financial Statements and Supporting Schedules

Our objectives are to obtain reasonable assurance about whether the Form 922, Candidate's Financial Statements and Supporting Schedules as a whole is 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 this Form 922, Candidate's Financial Statements and Supporting Schedules.

As part of an audit in accordance with Canadian generally accepted auditing standards, we

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exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the Form 922, Candidate's Financial Statements and Supporting Schedules, 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 entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates, if any, and related disclosures made the Official Agent and Candidate
- Evaluate the overall presentation, structure and content of the Form 922, Candidate's Financial Statements and Supporting Schedules, including the disclosures, and whether the Form 922, Candidate's Financial Statements and Supporting Schedules represents 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.

Joelle Régner, CPA, CGA
Talbot & Associates Chartered Professional Accountants Ltd.
Auditor
January 10, 2020

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922

Candidate's Financial Statements and Supporting Schedules



To be filed within four months after election day.

For the candidacy period

RECEIVED
JAN 10 2020
ELECTIONS MANITOBA

DATE August 25, 2019

To

DATE November 12, 2019

Candidate

| |
|---|
| NAME James Yau |
| ELECTORAL DIVISION Union Station |
| REGISTERED PARTY / INDEPENDENT Independent |

Official Agent

| |
|----------------------|
| NAME Xiu Lan Chen |
|----------------------|

Auditor

| |
|--|
| NAME OF AUDITOR Talbot & Associates |
| NAME OF PUBLIC ACCOUNTANT TO WHOM INQUIRY MAY BE DIRECTED (if different than above) Joelle Regnier, CPA, CGA Agnes C. Rodgers, CPA CGA |

DECLARATION

I, the undersigned official agent, hereby file a completed Form 922 – Candidate's Financial Statements and Supporting Schedules – 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 official agent

01/10/2020
Date (mm/dd/yyyy)

Statement of Assets, Liabilities and Surplus (Deficit) as at the End of the Candidacy Period

Assets

| | | | |
|-----|--------------------------------|------|-------|
| 100 | Cash | \$ 0 | _____ |
| 110 | Accounts receivable | 0 | _____ |
| 115 | Inventory* | 0 | _____ |
| | Other assets (provide details) | | |
| 130 | 0 | 0 | _____ |
| 135 | 0 | 0 | _____ |

190 Total assets (total of lines 100 to 135)

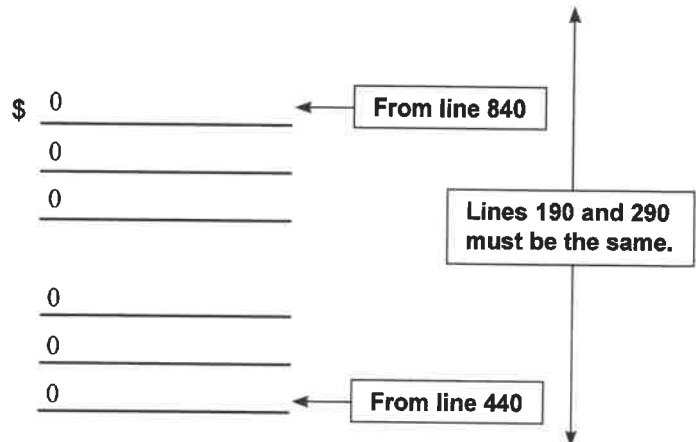
line 190 \$ 0 _____

Liabilities and Surplus

| | | | |
|-----|-------------------------------------|------|-------|
| 200 | Accounts payable | \$ 0 | _____ |
| 205 | Overdraft/ line of credit** | 0 | _____ |
| 220 | Loans** | 0 | _____ |
| | Other liabilities (provide details) | | |
| 230 | _____ | 0 | _____ |
| 240 | _____ | 0 | _____ |
| 275 | Candidacy period surplus/(deficit) | 0 | _____ |

290 Total liabilities and surplus (total of line 200 to 275)

line 290 \$ 0 _____



* Inventory as of the end of the candidacy period would include items purchased but not used (i.e. expensed).

Inventory should also be taken as of 8 p.m. on election day in order to exclude the value from the amount reported as election expenses.

** A written copy of each loan agreement must be filed separately if there was a loan, line of credit, or bank overdraft in existence at any time to the candidate during the candidacy period.

Statement of Income, Expenses and Transfers for the Candidacy Period

Income and Transfers

| | | |
|---|----------|---------------------------|
| 300 Contributions | \$ 0 | ← From line 630, column C |
| 310 Transfers from constituency associations | 0 | ← From line 760 |
| 320 Transfers from endorsing registered party | 0 | ← From line 720 |
| 330 Fundraising | 0 | |
| Other income (provide details) | 0 | |
| 360 <u>0</u> | <u>0</u> | |

390 Total income and transfers (total of lines 300 to 360) line 390 \$ 0

Expenses and Transfers

| | | |
|---|------|---------------------------|
| 400 Election expenses | \$ 0 | ← From line 595 |
| 405 Non – election expenses | 0 | ← From line 590, column D |
| 415 Transfer of money to endorsing registered party | 0 | |
| 420 Transfer of property and services to endorsing registered party | 0 | |

430 Total expenses and transfers (total of line 400 to 420) line 430 \$ 0

440 Total period surplus/ (deficit) (line 390 minus line 430) line 440 \$ 0

↑
To line 275

Schedule 1 – Expenses (INCLUDING NON-MONETARY EXPENSES)

| Election expenses used in election period | | | | | D Non-election expenses in candidacy period | E Total expenses (columns A plus B plus C plus D) |
|---|-------------------|---|--|---|---|--|
| A Cash/Credit | B Non-monetary | C Property and services used and received through transfers | | | | |
| 500 Advertising | | | | | | |
| 505 Posters, pamphlets, promotional | | | | | | |
| 511 Disability | | | | | | From schedule 7, line 850 |
| 512 Child care | | | | | | From schedule 8, line 860 |
| 515 Fundraising | | | | | | |
| 520 Furniture and equipment rental | | | | | | |
| 525 Honoraria/salaries | | | | | | |
| 530 Interest and bank charges | | | | 0 | | |
| 535 Audit fee (amount in excess of subsidy) | | | | | | |
| 545 Office occupancy (rent, utilities) | | | | | | |
| 550 Office supplies and postage | | | | | | |
| 555 Polling (opinion surveys/market research) | | | | | | |
| 560 Signs and structural support | | | | | | |
| 565 Transportation, accommodation and food | | | | | | |
| 570 Telephone | | | | | | |
| 575 Personal | | | | | | |
| Other (provide details) | | | | | | |
| 580 _____ | | | | | | |
| 585 _____ | | | | | | |
| 590 Total (Total of 500 to 585) | | | | | | |
| 595 Total election expenses (Total of line 590 column A, B and C) | | | | | | |

0

← To line 400

↑ To line 405

Provide the amount of bank charges and loan interest incurred from election day to four months after election day.
(Not required if candidate did not qualify for reimbursement)

Loan interest line 597 \$ 0 _____
Bank Charges line 598 \$ 0 _____

Schedule 3 – Transfers from Endorsing Registered Party

Complete only if the candidate's campaign received transfers from the endorsing registered party:

- A.** Total value of all **cash transfers** received during the candidacy period from the endorsing registered party: line 700 \$ 0 _____
- B.** Total value of all **transfers of property or services** received during the candidacy period from the endorsing registered party: line 710 \$ 0 _____
- C.** Total transfers from endorsing registered party:
(total of line 700 to 710) line 720 \$ 0 _____ ← **To line 320**
- D.** If you entered an amount on line 710, report the value of property or services that were **used** in the election period: line 730 \$ 0 _____

Schedule 4 – Transfers from Candidate’s Constituency Association

Complete only if the candidate’s campaign received transfers from the constituency association:

- A. Total value of all **cash transfers** received during the candidacy period from the constituency association: line 740 \$ 0
- B. Total value of all **transfers of property or services** received during the candidacy period from the constituency association: line 750 \$ 0
- C. Total transfers from constituency association: line 760 \$ 0 ← To line 310
(total of line 740 to 750)
- D. If you entered an amount on line 750, disclose the value of property or services that were used during the election period: line 770 \$ 0

If the aggregate value of transfers, as calculated on line 760 is \$250 or more, provide the following information:

E. Were there contributions of \$250 or more to the constituency association during the candidacy period?

- No (no further information is required)
- Yes (complete the schedule below)

| Name of contributors of \$250 or more to the constituency association (attach list if necessary) | \$ Aggregate value of contribution |
|---|---------------------------------------|
| | |
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1. List attached? Yes _____ No _____

Schedule 5 – Reconciliation of Income Tax Receipts

Complete only if the candidate was registered to issue income tax receipts.

Total number of income tax receipts received from Elections Manitoba: line 780 _____

Total number of income tax receipts returned to Elections Manitoba:

- Issued to contributors line 790 _____ ← **Return Elections Manitoba copies only.**
- Voided or cancelled line 800 _____ ← **Return all three copies.**
- Unused line 810 _____ ← **Return all three copies.**

Total number of income tax receipts returned to Elections Manitoba (total of line 790 to 810) line 820 _____

Total unreturned income tax receipts (line 780 minus line 820) line 830 _____

Please provide receipt numbers and an explanation for unreturned income tax receipts.

Schedule 6 – Accounts Payable

Complete only if there are amounts owing to suppliers at the end of the candidacy period. Do not include loans payable.

| Name of Supplier | Description of expense | \$ Amount |
|-------------------------------|------------------------|-----------|
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| Total accounts payable | line 840 | \$ |

↑
To line 200

Schedule 7 – Candidate’s Disability Expenses

Complete only if reasonable* expenses were incurred by a candidate in relation to a disability to enable the candidate to campaign in an election period.

* Per section 115 of *The Election Financing Act*, reasonable expenses are those that are over and above the expenses normally incurred by the candidate.

List and describe the nature of the expenses incurred and the amounts claimed.

| Description of expense | \$ Value of expense incurred |
|----------------------------------|------------------------------|
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| | |
| Total disability expenses | line 850 \$ |

↑
To line 511
column D

Signature of candidate

Date (mm/dd/yyyy)

Schedule 8 – Candidate’s Child Care Expenses

Complete only if reasonable expenses* were incurred by a candidate in relation to child care expenses to enable the candidate to campaign in an election period.

* Per section 115 of *The Election Financing Act*, reasonable expenses are those that are over and above the expenses normally incurred by the candidate.

List and describe the nature of the expenses incurred and the amounts claimed.

| Description of expense | \$ Value of expense incurred |
|----------------------------------|------------------------------|
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| | |
| Total child care expenses | line 860 \$ |

↑
To line 512
column D

Signature of candidate

Date (mm/dd/yyyy)

Schedule 9 – Pre-Election Period Advertising Expenses

(90-DAY PERIOD BEFORE THE START OF THE ELECTION PERIOD IN THE YEAR OF A FIXED DATE ELECTION)

Complete the following schedule to calculate the amount of advertising expenses subject to the pre-election period advertising limits. [s.58(2)]

Record your expenses if your candidacy period start date commenced before or during this 90-day pre-election period.

Advertising means advertising that promotes or opposes (directly or indirectly) a registered party, candidate, or leadership contestant. [s.115]

| | | | |
|---|-----------------|-----------|--|
| Endorsed candidate (from line 940) | line 910 | \$ | |
| Individuals (from line 950) | line 920 | \$ | |
| 930 Total pre-election period advertising expenses | | | |
| (total line 910 and 920) | line 930 | \$ | |

A. Advertising expenses incurred by the candidate in the pre-election period.*

| Details of expense | \$ Amount |
|--------------------|--------------------|
| | |
| | |
| | |
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| | |
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| | |
| Total | line 940 \$ |

B. Advertising expenses incurred by an individual on the candidate's behalf with the candidate's knowledge and consent in the pre-election period.*

| Name of individual | \$ Amount |
|--------------------|--------------------|
| | |
| | |
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| | |
| Total | line 950 \$ |

* Attach separate list if necessary.