

CHARTERED PROFESSIONAL ACCOUNTANTS

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

To Jesse S. A. Adair, official agent for Joshua Guenter,

*Qualified 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 Joshua Guenter for the candidacy period from November 15, 2022 to December 4, 2023 relating to the election held on October 3, 2023 in the Electoral Division of Borderland.

In our opinion, except for the possible effects of the matters described in the *Basis for Qualified Opinion* section of our report, the Form 922, Candidate's Financial Statements and Supporting Schedules for Joshua Guenter 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 Qualified Opinion*

Due to the nature of the types of transactions inherent in any election campaign, the completeness of contribution income and donations in kind income and expenses is not susceptible of satisfactory audit verification. Accordingly, our verification of contribution income and donations in kind income and expenses was limited to the amounts recorded in the candidate's election campaign records and we were not able to determine whether any adjustments might be necessary to assets, liabilities, income, expenses, and the campaign period surplus/deficit.

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 qualified opinion.

*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.

*Emphasis of Matter - Basis of Accounting*

We draw attention to Note 1 to the Form 922, Candidate's Financial Statements and Supporting Schedules, which describes the basis of accounting. The Candidate's financial statements are prepared to assist the candidacy of Joshua Guenter 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.

*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 financial statement.

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 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 qualified 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 by 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 financial statement 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.

*Scarrow & Donald LLP*

Chartered Professional Accountants  
February 1, 2024  
Winnipeg, Canada

For this communication, together with the work done to prepare this communication and for the opinions we have formed, if any, we accept and assume responsibility only to the addressee of this communication, as specified in our letter of engagement.

**Note to Form 922, Candidate's Financial Statements and Supporting Schedules  
for the Candidacy Period from November 15, 2022 to December 4, 2023 relating to the election  
held on October 3, 2023 in the Electoral Division of Borderland**

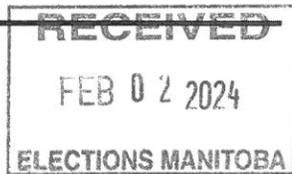
Note 1:

Form 922, Candidate's Financial Statements and Supporting Schedules, are prepared to comply with the financial reporting provisions of the *Election Financing Act* as issued by the Province of Manitoba and the Accounting Guide – Accounting For Purposes of The Election Financing Act issued by the Chief Electoral Officer.

The statements are filed with Elections Manitoba in accordance with the *Election Financing Act* of the Province of Manitoba. The statements are intended solely for the use of the official agent and the candidate. Accordingly, the statements may not be suitable for another purpose.

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# Candidate's Financial Statements and Supporting Schedules



To be filed within four months after election day.

**For the candidacy period**

DATE
November 15, 2022

To

DATE
December 4, 2023

**Candidate**

NAME
Joshua Guenter
ELECTORAL DIVISION
Borderland
REGISTERED PARTY / INDEPENDENT
The Progressive Conservative Party of Manitoba

**Official Agent**

NAME
James S. (Jesse) Adair

**Auditor**

NAME OF AUDITOR
Scarrow & Donald LLP
NAME OF PUBLIC ACCOUNTANT TO WHOM INQUIRY MAY BE DIRECTED (if different than above)
Scott Smith, CPA, CA

### 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*.

02/01/2024

Signature of official agent

Date (mm/dd/yyyy)

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

## Assets

100	Cash	\$	<u>1,399.97</u>
110	Accounts receivable		<u>0</u>
115	Inventory*		<u>0</u>
	Other assets (provide details)		
130	_____		<u>0</u>
135	_____		<u>0</u>

**190 Total assets** (total of lines 100 to 135) line 190 \$ 1,399.97

## Liabilities and Surplus

200	Accounts payable	\$	<u>1,512.00</u>	← From line 840
205	Overdraft/ line of credit**		<u>0</u>	
220	Loans**		<u>0</u>	
	Other liabilities (provide details)			
230	_____		<u>0</u>	
240	_____		<u>0</u>	
275	Candidacy period surplus/(deficit)		<u>(112.03)</u>	← From line 440

Lines 190 and 290 must be the same.

**290 Total liabilities and surplus** (total of line 200 to 275) line 290 \$ 1,399.97

\* 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

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## Income and Transfers

300 Contributions	\$ 623.56	← From line 630, column C
310 Transfers from constituency associations	21,000.00	← From line 760
320 Transfers from endorsing registered party	_____	← From line 720
330 Fundraising	_____	
Other income (provide details)	_____	
360 _____	_____	
<b>390 Total income and transfers</b> (total of lines 300 to 360)	line 390 \$ 21,623.56	

## Expenses and Transfers

400 Election expenses	\$ 20,223.59	← From line 595
405 Non – election expenses	1,512.00	← From line 590, column D
415 Transfer of money to endorsing registered party	_____	
420 Transfer of property and services to endorsing registered party	_____	
<b>430 Total expenses and transfers</b> (total of line 400 to 420)	line 430 \$ 21,735.59	
<b>440 Total period surplus/ (deficit)</b> (line 390 minus line 430)	line 440 \$ (112.03)	

↑  
To line 275

# Schedule 1 – Expenses (INCLUDING NON-MONETARY EXPENSES)

Election expenses used in election period						
A Cash/Credit	B Non-monetary	C Property and services used and received through transfers	D Non-election expenses in candidacy period	E Total expenses (columns A plus B plus C plus D)		
500 Advertising	2,749.95	0.00	0.00	0.00	2,749.95	
505 Posters, pamphlets, promotional	0.00	0.00	0.00	0.00	0.00	
511 Disability				0.00	0.00	From schedule 7, line 850
512 Child care				0.00	0.00	From schedule 8, line 860
515 Fundraising	0.00	0.00	0.00	0.00	0.00	
520 Furniture and equipment rental	223.52	0.00	0.00	0.00	223.52	
525 Honoraria/salaries	9,705.55	0.00	0.00	0.00	9,705.55	
530 Interest and bank charges	27.00	0.00	0.00	0.00	27.00	
535 Audit fee (amount in excess of subsidy)				1,512.00	1,512.00	
545 Office occupancy (rent, utilities)	0.00	0.00	0.00	0.00	0.00	
550 Office supplies and postage	0.00	0.00	0.00	0.00	0.00	
555 Polling (opinion surveys/market research)	1,210.42	0.00	0.00	0.00	1,210.42	
560 Signs and structural support	3,845.61	623.56	0.00	0.00	4,469.17	
565 Transportation, accommodation and food	1,742.78	0.00	0.00	0.00	1,742.78	
570 Telephone	95.20	0.00	0.00	0.00	95.20	
575 Personal						
Other (provide details)						
580 _____						
585 _____						
590 <b>Total</b> (Total of 500 to 585)	19,600.03	623.56		1,512.00	21,735.59	
<b>595 Total election expenses</b> (Total of line 590 column A, B and C)	20,223.59					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 \$ \_\_\_\_\_  
Bank Charges line 598 \$ \_\_\_\_\_



# Schedule 3 – Transfers from Endorsing Registered Party

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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 \$ \_\_\_\_\_
- B.** Total value of all **transfers of property or services** received during the candidacy period from the endorsing registered party: line 710 \$ \_\_\_\_\_
- C.** Total transfers from endorsing registered party: (total of line 700 to 710) line 720 \$ \_\_\_\_\_ ← 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 \$ \_\_\_\_\_

# 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 \$ 21,000.00
- B. Total value of all **transfers of property or services** received during the candidacy period from the constituency association: line 750 \$ \_\_\_\_\_
- C. Total transfers from constituency association: line 760 \$ 21,000.00 ← 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 \$ \_\_\_\_\_

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

1. List attached?      Yes \_\_\_\_\_ No ✓

# Schedule 5 – Reconciliation of Income Tax Receipts

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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 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
<b>Total</b>	<b>line 940 \$</b>

**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
<b>Total</b>	<b>line 950 \$</b>

\* Attach separate list if necessary.