

Gary Rozon, CMA Inc

Certified Management Accountant
Federal Political Finance Auditor

156 Redpath Drive, Ottawa, ON K2G 6K5

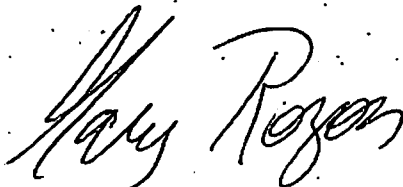
Auditor's Report

To: Sally Jane Patterson-Braun, Chief Agent, Canadian Action Party

I have audited the Balance Sheet, Statement of Revenue and Expenses and the Financial Transactions Return as at **December 31, 2011** in accordance with sections 424 to 434 of the Canada Elections Act. These financial statements are the responsibility of the Party's management. My responsibility is to express an opinion on this Financial Transaction Return based on my audit.

I conducted the audit in accordance with Canadian Generally Accepted Auditing Standards and Section 424 to 434 of the Canada Elections Act. Those standards require that I plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statement. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement preparation.

In my opinion, the financial transaction return present fairly, in all material respects, the financial position of the Party as at **December 31, 2011** and the results of its operations, changes in fund balances and cash flows for the period then ended in accordance with Canadian Generally Accepted Accounting Principles and Sections 424 to 434 of the Canada Elections Act.



Ottawa, Ontario
August 30, 2012

Canadian Action Party /	Parti Action Canadienne			
	Balance	Sheet		
	as of Dec	31 st		
			2010	2011
Assets				
Current				
Cash			\$14,231.25	\$9,395.62
Liabilities				
Accounts Payable and Accrued Liabilities			0	575.05
Net Assets			\$14,231.25	\$8,820.57

Canadian Action Party Comparative Balance Sheet 2010/1011			
Revenue	2010	2011	Difference
		\$ 12,776.95	
Donation/Membership	\$ 15,671.99	\$ 12,876.95	-\$ 2,795.04
Convention Fees			\$ -
Candidate Surplus	\$ 1,146.16		-\$ 1,146.16
Other (Detailed Below)			\$ -
Net Revenue	\$ 16,818.15		-\$ 16,818.15
Expenses			
Wages & Benefits		\$ 4,500.00	\$ 4,500.00
Repair/Maintenance			\$ -
Convention Fees			\$ -
Communications		\$ 81.49	\$ 81.49
Office Administration	\$ -	\$ 453.48	\$ 453.48
Interest/Bank Charges	\$ 11.00	\$ 37.00	\$ 26.00
Audit/Bookkeeping Fees/Professional Services		\$ 900.00	\$ 900.00
Election Expenses			\$ -
PayPal Fees	\$ 68.25		-\$ 68.25
Advertising Media		\$ 142.00	\$ 142.00
Advertising Printed/Merchandise		\$ 9,714.63	\$ 9,714.63
Transfer of Funds			\$ -
Travel			\$ -
Web/Hosting		\$ 278.97	
Total Expenses	\$ 79.25	\$ 16,107.57	\$ 16,028.32
NET INCOME	\$ 4,330.75		-\$ 4,330.75
CURRENT ASSETS			
Vancity Credit Union	\$ 10,539.03		-\$ 10,539.03
PayPal	\$ 3,615.00		-\$ 3,615.00
Vistoria Credit Union	\$ 77.22		-\$ 77.22
Due from Candidates	\$ -		\$ -
Petty Cash	\$ -		\$ -

Total Assets	\$	14,231.25	\$	-	-\$	14,231.25
---------------------	----	-----------	----	---	-----	-----------