

INDEPENDENT AUDITOR'S REPORT

To the Chief Agent of the United Party of Canada

I have audited the accompanying financial statements of the United Party of Canada as at December 31, 2011

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian generally accepted accounting standards and for such internal control as management determines is necessary to enable the presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

My responsibility is to express an opinion on these financial statements based my audit. I conducted my audit in accordance with Canadian generally accepted auditing standards. Those standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial 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 management, as well evaluating the overall presentation of the financial statements.

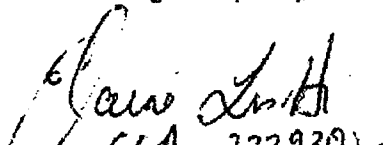
I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my qualified audit opinion.

Basis for Qualified Opinion

In common with many similar organizations, the organization derives revenue from donations, the completeness of which not susceptible to satisfactory audit verification. Accordingly my verification of this revenue was limited to the amounts recorded in the records of the organization and I was not able to determine whether any adjustment might be necessary to revenue, the excess (deficiency) of revenue over expense, assets and net assets.

Qualified Opinion

In my opinion, except for the possible effects of the matter disclosed in the basis for qualified opinion paragraph, these financial statements present fairly, in all material respects, the financial position of the organization as at December 31, 2011 and result of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting standards.


CGA 2229300
Bradford, Ontario

September 9, 2012

Auditor's Report on Registered Party Financial Transactions Return Pursuant to Section 424 of the *Canada Elections Act*

Ms. Susanne Burlton
401 Parkwood Ave.
Bradford, Ontario, L3Z 2X3

To Susanne Burlton, Chief Agent of the United Party of Canada

In accordance with the Canada Elections Act an audit of the registered party's Financial Transactions Returns is required for the fiscal year which ended December 31, 2011

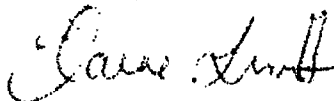
I have audited the financial transactions return of the United Party of Canada, prepared in accordance with the accounting requirements of sections 415 through 435 of the *Canadian Elections Act* and with guidance from Election's Canada's Guide to Registered Associations' Financial Statements. The audit was done for the fiscal period ending December 31, 2011 and in accordance with the Canadian generally accepted accounting principles under paragraph 424(2)(f) and (g) of the Act.

This financial information is your responsibility as Chief Agent for the United party of Canada. My responsibility is to express an opinion on this financial information based on our audit. Except as explained in the following paragraph, I conducted my audit in accordance with Canadian generally accepted auditing standard, which require that I plan and perform an audit to obtain reasonable assurance whether the financial information is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial information. An audit also includes assessing the accounting principles used and significant estimates made by the financial agent, as well as evaluating the overall presentation of the financial information.

The Act does not, however, require me to report, nor was it practicable for me to determine, that the accounting records include all the transactions relating to the party. Due to the inherent nature of the transactions of registered political parties, the completeness of contributions and other revenue and expenses is not susceptible to satisfactory audit verification. Accordingly, our verification of these amounts was limited to the amounts recorded in the party's accounting records.

In my opinion, the Financial Transactions Return of the United Party of Canada presents fairly, in all material respects, the information contained in the financial records on which it is based in accordance with the accounting requirements of the Canada Elections Act

Sincerely,



Elaine Lisotti

CGA 2229300

September 09, 2012

UNITED PARTY OF CANADA
Balance Sheet
For the Fiscal Year Ended December 31, 2011

2011

Assets

Current assets:

Cash	457.65
Accounts receivable	0.00
Allowance for doubtful accounts	0.00
Inventories	0.00
Prepaid Expenses and Deposits	0.00
	<hr/> 457.65

Fixed assets

Furniture & fixtures	0.00
Acc. Amortization of furniture & fixtures	0.00
Net Furniture & Fixtures	<hr/> 0.00
Computer equipment	0.00
Acc. Amortization of computer equipment	0.00
Net Computer Equipment	<hr/> 0.00

\$ 457.65

Liabilities :

Current Liabilities:

Bank Indebtness	\$ 0.00
Loan Payable	0.00
Accounts payable and accrued liabilities	0.00
	<hr/> 0.00

Net Assets:

457.65

UNITED PARTY OF CANADA
Statement of Revenue and Expenses
As of December 31, 2011

REVENUE

Political Donations	\$2,282.00
Other (Membership Fees)	<u>367.65</u>
Total Revenue	\$2,649.65

EXPENSES

Office and Miscellaneous Expenses	\$82.00
Advertising	<u>2,200.00</u>
Total Expenses	\$2,282.00

Excess (deficiency) of revenue over expense	<u>\$367.65</u>
---	-----------------