Burns & Co.



Certified General Accountant

INDEPENDENT AUDITOR'S REPORT

To Keltie Zubko Financial Agent for the Western Block Party for submission to the Chief Electoral Officer of Canada in accordance with section 426 of the Canada Elections Act,

Report on the Return

I have audited the Financial Transactions Return (the "Return") of the Western Block Party, which comprises the Statement of Assets and Liabilities as at December 31, 2012 and the statement of revenue and expenses for the year then ended.

This Return has been prepared by the financial agent of the association based on the financial reporting provisions of Section 424 of the Canada Elections Act and in the prescribed form issued by Elections Canada.

The Financial Agent's Responsibility for the Return

The financial agent of the association is responsible for the preparation of the Return in accordance with the financial reporting provisions of Section 424 of the Canada Elections Act and in the prescribed form issued by Elections Canada and for such internal control as the financial agent determines is necessary to enable the preparation of a Return that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

My responsibility is to express an opinion on the Return based on 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 an audit to obtain reasonable assurance whether the Return is free of material misstatement.

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

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

Basis for Qualified Opinion

Due to the inherent nature of the transactions of registered electoral district associations, the completeness of contributions and other revenue and expenses is not susceptible to satisfactory audit verification. Accordingly, my verification of these amounts was limited to the amounts recorded in the registered association's accounting records and I was not able to determine whether any adjustments might be necessary to contributions and other revenue, expenses, liabilities and net assets.

In my opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, the Financial Transactions Return of the Western Block Party for the fiscal period ending December 31, 2012 is prepared, in all material respects, in accordance with the financial reporting provisions of Section 424 of the Canada Elections Act and in the prescribed form issued by Elections Canada.

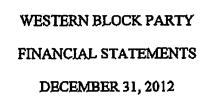
Basis of Accounting and Restriction on Use

Without modifying my opinion, I draw attention to Note 1 to the Return which describes the basis of accounting. The Return is prepared to assist the financial agent of the registered association to meet the requirements of the Canada Elections Act. As a result, the Return may not be suitable for another purpose. My report is intended solely for the financial agent and the chief electoral officer, and should not be used by parties other than the financial agent or chief electoral officer.

Report on Other Legal and Regulatory Requirements

As required by Subsection 424 of the Canada Elections Act, in my opinion, the Return presents the information contained in the financial records on which it is based.

Victoria, B.C. June 21, 2013 Bus & Co



WESTERN BLOCK PARTY

STATEMENT OF ASSETS AND LIABILITIES

DECEMBER 31, 2012

	<u>ASSETS</u>	<u>2013</u>	<u>2012</u>
Current Cash in bank	•	<u>\$ 1,268</u>	\$ 2.59 <u>0</u>
	LIABILITIES AND SURPLUS		
Surplus		<u>\$ 1,268</u>	<u>\$ 2,590</u>
Approved by the Chief Agent			
	-		

(See accompanying notes)

BURNS & CO.
CERTIFIED GENERAL ACCOUNTANT

WESTERN BLOCK PARTY

STATEMENT OF REVENUE AND EXPENSES

YEAR ENDED DECEMBER 31, 2012

	<u>2013</u>	<u>2012</u>
Revenue		
Donations	\$ 1,595	\$ 1,915
Memberships	1.515	280
	3,110	2,195
Expenses		
Advertising - radio	509	-
Bank charges and interest	61	28
Office	2,882	3,193
Professional services	7 67	767
Travel and hospitality	213	<u>476</u>
	4,432	4,464
Excess of revenue over expenses for the year	(1,322)	(2,269)
Surplus, beginning of year	2,590	4.859
Surplus, end of year	<u>\$ 1.268</u>	<u>\$ 2,590</u>

(See accompanying notes)

WESTERN BLOCK PARTY

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2012

Note 1 - Accounting Policies

Financial Reporting Framework

The Financial Transactions Return has been prepared in accordance with the financial reporting provisions of Section 403.35 of the Canada Elections Act and in the prescribed form issued by Elections Canada.

The Return is prepared to assist the financial agent to meet the requirements of the Canada Elections Act. The Return is intended solely for the use of the financial agent and the Chief Electoral Officer. Accordingly, readers are cautioned that the Return may not be suitable for another purpose. The Canada Elections Act requires that the Return be made available for public inspection.

Financial reporting provisions of Subsections 403.35(2)(e) and (f) of the Canada Elections Act require that the Statement of Assets and Liabilities and the Statement of Revenue and Expenses be prepared in accordance with generally accepted accounting principles. Elections Canada has interpreted generally accepted accounting principles as being the recognition and measurement requirements in CICA Handbook - Accounting, Part III - "Accounting standards for not-for-profit organizations" specifically related to the statements in Part 4 of the Financial Transactions Return, but not the presentation principles, i.e., the obligation to present all the financial statement and note disclosures required by generally accepted accounting principles for a complete set of financial statements. The financial agent has prepared the Statement of Assets and Liabilities and the Statement of Revenues and Expenses in accordance with the recognition and measurement requirements in CICA Handbook - Accounting, Part III - "Accounting standards for not-for-profit organizations".

Use of Estimates

The preparation of financial statements in accordance with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from management's best estimates as additional information becomes available in the future.

Note 2 - Statement of Cash Flows

A statement of cash flows has not been included as it is felt it would not provide significant additional information.