

ANIMAL ALLIANCE ENVIRONMENT VOTERS PARTY OF CANADA
Financial Statements
Year Ended December 31, 2014

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Year Ended December 31, 2014

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**Suntharalingam
Professional Corporation**
Chartered Accountant and Business Advisor

INDEPENDENT AUDITOR'S REPORT

To the Chief Agent and Directors for the Animal Alliance Environment Voters Party of Canada

I have audited the accompanying financial statements of Animal Alliance Environment Voters Party of Canada, which comprise the statement of financial position as at December 31, 2014 and the statements of operations, changes in net assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation 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 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 the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, 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 as 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.

Authorized to practice public accounting by The Chartered Professional Accountants of Ontario.

Independent Auditor's Report to the Chief Agent and Directors of the Animal Alliance Environment Voters Party of Canada (continued)

Basis for Qualified Opinion

In common with many not-for-profit organizations, the organization derives revenue from contributions, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, my verification of these revenues was limited to the amounts recorded in the records of the organization. Therefore, I was not able to determine whether any adjustments might be necessary to donations, excess of revenue over expenses and cash flows from operations for the year ended December 31, 2014, current assets and net assets as at January 1, 2014 and December 31, 2014.

Qualified Opinion

In my opinion, except for the possible effects of the matter described in the basis of qualified opinion paragraph, the financial statements present fairly, in all material respects, the financial position of Animal Alliance Environment Voters Party of Canada as at December 31, 2014 and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Toronto, Ontario
June 21, 2015


CHARTERED PROFESSIONAL ACCOUNTANT
CHARTERED ACCOUNTANT


ANIMAL ALLIANCE ENVIRONMENT VOTERS PARTY OF CANADA

Statement of Financial Position

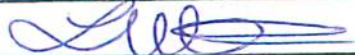
December 31, 2014

	2014	2013
ASSETS		
CURRENT		
Cash	\$ 157,699	\$ 114,058
Accounts receivable (Note 4)	3,600	9,092
Investments (Note 5)	1,326	1,332
	<u>\$ 162,625</u>	<u>\$ 124,482</u>
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable and accrued liabilities	\$ 6,290	\$ 6,249
NET ASSETS - UNRESTRICTED	<u>156,335</u>	<u>118,233</u>
	<u>\$ 162,625</u>	<u>\$ 124,482</u>

Approved on behalf of the Organization's Executive committee:



Chief Agent



Leader

See accompanying notes to financial statements

ANIMAL ALLIANCE ENVIRONMENT VOTERS PARTY OF CANADA
Statement of Changes in Net Assets
Year Ended December 31, 2014

	2014	2013
NET ASSETS - UNRESTRICTED, BEGINNING OF YEAR	\$ 118,233	\$ 74,010
Excess of revenue over expenses	<u>38,102</u>	<u>44,223</u>
NET ASSETS - UNRESTRICTED, END OF YEAR	<u>\$ 156,335</u>	<u>\$ 118,233</u>

See accompanying notes to financial statements

ANIMAL ALLIANCE ENVIRONMENT VOTERS PARTY OF CANADA

Statement of Operations

Year Ended December 31, 2014

	2014	2013
REVENUE		
Political donations	\$ 264,757	\$ 261,833
Investment income	52	50
Unrealized gain (loss) on marketable security	(6)	337
Other income	680	-
	<u>265,483</u>	<u>262,220</u>
EXPENSES		
Salaries and benefits	73,866	80,946
Professional fees	62,569	48,509
Office expenses	39,272	35,649
Fundraising activities	35,925	41,327
Travel	8,659	4,705
Bank charges	6,920	6,861
Repayment of over-contribution of donation	170	-
	<u>227,381</u>	<u>217,997</u>
EXCESS OF REVENUE OVER EXPENSES	\$ 38,102	\$ 44,223

See accompanying notes to financial statements

ANIMAL ALLIANCE ENVIRONMENT VOTERS PARTY OF CANADA

Statement of Cash Flows

Year Ended December 31, 2014

	2014	2013
OPERATING ACTIVITIES		
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	\$ 38,102	\$ 44,223
Changes in non-cash working capital:		
Accounts receivable	5,492	(4,156)
Accounts payable and accrued liabilities	41	1,155
Change in fair value of marketable securities	6	(337)
	5,539	(3,338)
INCREASE IN CASH FLOW	43,641	40,885
CASH - BEGINNING OF YEAR	114,058	73,173
CASH - END OF YEAR	\$ 157,699	\$ 114,058

See accompanying notes to financial statements