

Auditor's Report

To: Heather Karl, 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, 2014** 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, 2014** 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
July 22, 2015

This document was exported from Numbers '08. Each table was converted to an Excel worksheet.

Numbers Sheet Name	Numbers Table Name	Excel Worksheet Name
Balance Sheet		
	Assets	<u>Balance Sheet - Assets</u>
	Liabilities and Equity	<u>Balance Sheet - Liabilities and</u>
	"All Drawings from the Sheet"	<u>Balance Sheet - Drawings</u>
Income Statement		
	Income	<u>Income Statement - Income</u>
Cash Flows		
	Cash	<u>Cash Flows - Cash</u>

Assets

Current Assets	
Cash	\$7,528
Total Current Assets	\$7,528
Fixed Assets	
Loan to EDA	\$600
HP Computer	\$150
Total Net Fixed Assets	\$750
Total Assets	\$8,278

Liabilities and Shareholders' Equity

Current Liabilities	
Accounts Payable	\$689
Total Liabilities	\$689
Shareholders' Equity	
Retained Earnings	\$7,590
Total Shareholders' Equity	\$7,590
Total Liabilities and Equity	\$8,278

Income

US-

Fiscal Year End 12/31 (in Thousands)	2014	2007	2006
Donations	\$5,564		
Other Income	\$626		
Total Revenue	\$6,190	\$0	\$0
Bank Charges	\$65		
Paypal Fees	\$107		
Office Expenses	\$689		
Net Income	\$5,330	\$0	\$0