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## 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, 2014

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.

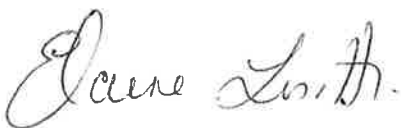
I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my qualified audit opinion.

### ***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, 2014 and result of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting standards.



Elaine Lisotti  
CGA 2229300  
Bradford, Ontario  
June 5, 2015

**UNITED PARTY OF CANADA**  
**Balance Sheet**  
**For the Fiscal Year Ended December 31, 2014**

**2014**

**Assets**

Current assets:

Cash	536.69
Accounts receivable	0.00
Allowance for doubtful accounts	0.00
Inventories	0.00
Prepaid Expenses and Deposits	146.79
	683.48

Fixed assets

Furniture & fixtures	0.00
Acc. Amortization of furniture & fixtures	0.00
Net Furniture & Fixtures	0.00
Computer equipment	0.00
Acc. Amortization of computer equipment	0.00
Net Computer Equipment	0.00

**\$ 683.48**

**Liabilities :**

Current Liabilities:

Bank Indebtness	\$ 0.00
Loan Payable	0.00
Accounts payable and accrued liabilities	77.94
	77.94

**Net Assets: 605.54**

Net Assets Beginning of the Year	767.36
Excess (deficiency) of Revenue over Expense	-161.82
Net Assets, End of Year	605.54

**UNITED PARTY OF CANADA**  
**Statement of Revenue and Expenses**  
**As of December 31, 2014**

**REVENUE**

Political Donations	\$1,100.00
Other (Membership Fees)	
<b>Total Revenue</b>	<u><b>\$1,100.00</b></u>

**EXPENSES**

Office and Miscellaneous Expenses	\$1,100.00
Advertising	<u>161.82</u>
<b>Total Expenses</b>	<u><b>\$1,261.82</b></u>

**Excess (deficiency) of revenue over expense** **-\$161.82**