

THE BRIDGE PARTY OF CANADA
Index to Financial Statements
Year Ended June 27, 2015

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THE BRIDGE PARTY OF CANADA
Financial Statements
Year Ended June 27, 2015



STATEMENT OF REGISTERED PARTY'S ASSETS AND LIABILITIES
Statement of Assets and Liabilities as of the Day Before the Effective Date of the Registration

EC 20232

SECTION A - REGISTERED PARTY'S INFORMATION

Party's full name The Bridge Party of Canada		Registration date yyyy/mm/dd 2015/06/28	
Street no. 38	Street Albany Ave	Apt.	
City Toronto		Prov./ ON Terr.	Postal code MSR 3C3
Primary phone number (647) 964-0536	Alternate phone number	E-mail address davidzberlin@gmail.com	

SECTION B - CHIEF AGENT'S INFORMATION

Surname Lior		Given name Charles		Middle Initial S
Street no. 623	Street Crawford St	Apt.		
City Toronto		Prov./ ON Terr.	Postal code M6G 3K1	
Primary phone number (416) 538-3127	Alternate phone number (416) 994-3321	E-mail address chaslior@gmail.com		

SECTION C - ADDITIONAL DOCUMENTATION

Other required documents:

- Auditor's report
- Notes to the financial statements

SECTION D - DECLARATION

I hereby declare that to the best of my knowledge:

- The statement of assets and liabilities is complete and accurate.

Chief agent's signature

Chief agent's signature date
yyyy/mm/dd2016/02/22
2015/06/28**SECTION E - PRIVACY NOTICE**

Personal information in this *Statement of Registered Party's Assets and Liabilities* (Statement) is collected for the administration of the political financing requirements set out in the *Canada Elections Act* (Act). This information may be shared with the Commissioner of Canada Elections to ensure that the Act is complied with and enforced. Failure to provide the Chief Electoral Officer (CEO) with the Statement is considered to be an offence under the Act. Upon request by any person, the CEO is required under the Act to make the Return available for inspection by such person. You have the following rights with respect to your personal information under the *Privacy Act*: a) to access the information; b) to correct it if necessary; and c) to have it protected. You have the right to file a complaint with the Privacy Commissioner of Canada regarding the handling of your personal information. Your personal information is retained under the personal information bank (PIB) Elections PPU 010. A description of the PIB can be found at www.infosource.gc.ca.

CURRENT ASSETS

Cash and equivalents	4,335.81
Accounts receivable	
Inventory	
Prepaid expenses	
Other (attach supporting schedule)	
TOTAL CURRENT ASSETS	A 4,335.81

LONG-TERM ASSETS

Capital assets (attach supporting schedule)	
Other (attach supporting schedule)	
TOTAL LONG-TERM ASSETS	B
TOTAL ASSETS	(A + B) 4,335.81

CURRENT LIABILITIES

Accounts payable and accrued liabilities	
Loans	4,335.81
Other (attach supporting schedule)	
TOTAL CURRENT LIABILITIES	C 4,335.81

LONG-TERM LIABILITIES

Loans	
Other (attach supporting schedule)	
TOTAL LONG-TERM LIABILITIES	D

NET ASSETS

Opening balance	E
TOTAL LIABILITIES AND NET ASSETS	(C + D + E) 4,335.81

THE BRIDGE PARTY OF CANADA
Statement of Financial Position
June 27, 2015

ASSETS

CURRENT

Cash

\$ 4,336

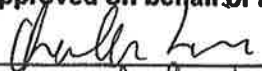
LIABILITIES AND NET ASSETS

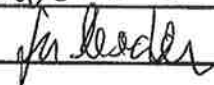
CURRENT

Loan payable

\$ 4,336

Approved on behalf of the Organization's Executive committee:

 **Chief Agent**

 **Leader**

See accompanying notes to financial statements

THE BRIDGE PARTY OF CANADA

Notes to Financial Statements

Year Ended June 27, 2015

1. PURPOSE OF THE ORGANIZATION

The Bridge Party of Canada (the "Organization") is a not-for-profit political organization. The organization is a registered official political party under the Elections Canada Act. The organization strives to unite within its ranks all those who defend and advance the interests of the working class in Canada and who aspire for a socialist future. The organization participates in federal elections and is active in a wide range of extra parliamentary activities across Canada on a consistent and ongoing basis. The organization is a not-for-profit organization under the Income Tax Act (Canada) and as such, is exempt for income taxes, provided certain requirements of the Income Tax Act are met.

2. BASIS OF PRESENTATION

The financial statements are prepared in accordance with Canadian accounting standards for not-for-profit organizations.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Cash and cash equivalents

Cash is defined as cash on hand, cash on deposit, and short-term deposits with maturity dates of less than 90 days, net of cheques issued and outstanding at the reporting date.

Use of estimates

The preparation of financial statements in accordance with Canadian accounting standards for not-for-profit organizations 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 year. Significant items subject to such estimates and assumptions. Actual results could differ from management's best estimates as additional information becomes available in the future.

Contributed services

A substantial number of volunteers contribute a significant amount of their time each year. Because of the difficulty of determining the fair value, contributed services are not recognized in the financial statements.

Financial instruments policy

The organization initially measures its financial assets and financial liabilities at fair value, except for certain non-arm's length transactions. The organization subsequently measures all its financial assets and financial liabilities at amortized cost. Financial assets measured at amortized cost include cash. Financial liabilities measured at amortized cost include loan payable.

4. CAPITAL DISCLOSURE

The organization's capital is made up of net assets. The organization manages its capital structure by monitoring its cash flows to maintain a satisfactory level of capital.

THE BRIDGE PARTY OF CANADA

Notes to Financial Statements

Year Ended June 27, 2015

5. FINANCIAL INSTRUMENTS

The organization is exposed to various risks through its financial instruments and has a comprehensive risk management framework to monitor, evaluate and manage these risks. The following analysis provides information about the organization's risk exposure and concentration as of June 27, 2015:

Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The organization is exposed to this risk mainly in respect of its receipt of funds from its customers and other related sources, and loan payable.



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

INDEPENDENT AUDITOR'S REPORT

To the Chief Agent and Central Executive Committee for The Bridge Party of Canada

I have audited the accompanying financial statements of The Bridge Party of Canada, which comprise the statement of financial position as at June 27, 2015, 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 audit opinion.

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

Independent Auditor's Report to the Chief Agent and Central Executive Committee of The Bridge Party of Canada *(continued)*

Opinion

In my opinion, the financial statements present fairly, in all material respects, the financial position of The Bridge Party of Canada as at June 27, 2015 in accordance with Canadian accounting standards for not-for-profit organizations.

Toronto, Ontario
February 19, 2016



CHARTERED PROFESSIONAL ACCOUNTANT
CHARTERED ACCOUNTANT