



**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 20233

**SECTION A - REGISTERED PARTY'S INFORMATION**

Party's full name <b>SENIORS PARTY OF CANADA</b>		Registration date <b>2015/09/24</b>	
Street no. <b>31</b>	Street <b>BAYMARK Rd.</b>	Apt. <b></b>	
City <b>THORNHILL</b>	Prov./Terr. <b>ON</b>	Postal code <b>L3T 3Y4</b>	
Primary phone number <b>416 729 9344</b>	Alternate phone number <b>905 763-8440</b>	E-mail address <b>jfairbairn@kutuold.com</b>	

**SECTION B - CHIEF AGENT'S INFORMATION**

Surname <b>FAIRBAIRN</b>		Given name <b>JAMES</b>		Middle initial <b>N</b>
Street no. <b>31</b>	Street <b>BAYMARK Rd.</b>	Apt. <b></b>		
City <b>THORNHILL</b>	Prov./Terr. <b>ON</b>	Postal code <b>L3T 3Y4</b>		
Primary phone number <b>416 729 9344</b>	Alternate phone number <b>905 763-8440</b>	E-mail address <b>jfairbairn@kutuold.com</b>		

**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 <b>2016/03/11</b>
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**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.infocsource.gc.ca](http://www.infocsource.gc.ca).

**CURRENT ASSETS**

Cash and equivalents	
Accounts receivable	
Inventory	
Prepaid expenses	
Other (attach supporting schedule)	
<b>TOTAL CURRENT ASSETS</b>	<b>A</b> <b>0</b>

**LONG-TERM ASSETS**

Capital assets (attach supporting schedule)	
Other (attach supporting schedule)	
<b>TOTAL LONG-TERM ASSETS</b>	<b>B</b> <b>0</b>
<b>TOTAL ASSETS</b>	<b>(A + B)</b> <b>0</b>

**CURRENT LIABILITIES**

Accounts payable and accrued liabilities	
Loans	
Other (attach supporting schedule)	
<b>TOTAL CURRENT LIABILITIES</b>	<b>C</b> <b>0</b>

**LONG-TERM LIABILITIES**

Loans	
Other (attach supporting schedule)	
<b>TOTAL LONG-TERM LIABILITIES</b>	<b>D</b> <b>0</b>

**NET ASSETS**

Opening balance	<b>E</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>(C + D + E)</b> <b>0</b>

**parker simone LLP**  
**chartered professional accountants**

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## **Independent Auditor's Report**

To: James Fairbairn, Chief Agent for the Seniors Party of Canada,  
for submission to the Chief Electoral Officer of Canada in accordance  
with section 392 of the Canada Elections Act.

### **Report on the Statement**

We have audited the accompanying Statement of Registered Party's Assets and Liabilities (the "Statement") as at September 23, 2015, being the day before the effective date of registration on September 24, 2015, for the registration of the Seniors Party of Canada, a party in the elections that were held on October 19, 2015.

This Statement has been prepared by the chief agent for the party based on the financial reporting provisions of section 392 of the *Canada Elections Act* and the accounting guidelines issued by Elections Canada.

### **Chief Agent's Responsibility for the Statement**

The chief agent of the party is responsible for the preparation of the Statement in accordance with the financial reporting provisions of section 392 of the *Canada Elections Act* and the accounting guidelines issued by Elections Canada and for such internal control as the chief agent determines is necessary to enable the preparation of the Statement that is free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on the Statement based on our audit. We conducted our audit in accordance with the Canadian general accepted auditing standards. Those standards require that we comply with ethical requirements, and plan and perform the audit to obtain reasonable assurance as to whether the Statement is free of material misstatement.

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.



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**Basis for Qualified Opinion**

Due to the inherent nature of the transactions of electoral campaigns, the completeness of contributions, loans, and other revenue and expenses is not susceptible of satisfactory audit verification. Accordingly, our verification of these amounts was limited to the amounts recorded in the party's accounting records and we were not able to determine whether any adjustments might be necessary to contributions, loans, and other revenue and expenses.

**Qualified Opinion**

In our opinion, except for the possible effects of the matter described in the "Basis for Qualified Opinion" paragraph, the Statement of Registered Party's Assets and Liabilities is prepared, in all material respects, in accordance with the reporting provisions of section 392 of the *Canada Elections Act* and the accounting guidelines issued by Elections Canada.

**Report on Other Legal and Regulatory Requirements**

As required by section 392 of the *Canada Elections Act*, in our opinion, the Return presents the information contained in the financial records on which it is based.



March 24, 2016

Marco F. Simone  
Managing Partner