

**CONNELLY & KOSHY**  
CHARTERED ACCOUNTANTS

**Auditor's report on Registered Party in  
Respect of general election expenses  
(Section 429 of the Canada Elections Act)**

To: Chief Electoral Officer  
Elections Canada

We have audited the registered party return in respect of general election expense ("the Return") of the Progressive Canadian Party for the general election held on June 28, 2004. This Return is the responsibility of the Chief Agent. Our responsibility, under Section 430 of the Canada Elections Act, is to express an opinion on this Return based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. These standards require that we plan and perform an audit to obtain reasonable assurance whether the Return is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the Return. An audit also includes assessing the accounting principles used and significant estimates made by the Chief Agent, as well as evaluating the overall presentation of the Return.

In our opinion, this Return presents fairly, in all material respects, the election expenses of the Progressive Canadian Party, for the general election held on June 28, 2004, in accordance with Canadian generally accepted accounting principles on a basis consistent with that as required under subsection 429(2).

Further, we report that the total election expenses as shown in the Return is \$2,381.18.

*Connelly & Koshy*  
Connelly & Koshy

Ottawa, Ontario  
January 28, 2005