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INDEPENDENT AUDITOR'S REPORT

To Don Bennett, Official Agent for Ian Wishart

We have audited the accompanying Form 922, Candidate's Financial Statements and Supporting Schedules, which comprises the Statement of Assets, Liabilities and Surplus as at December 4th, 2011, Statement of Income, Expenses and Transfers for the Candidacy of Ian Wishart for the Candidacy Period from December 20th, 2010 to December 4th, 2011 relating to the election held on October 4th, 2011 in the Electoral Division of Portage la Prairie and a note describing the basis of accounting (the statements). The statements have been prepared by the Official Agent based on the financial reporting provisions of the Elections Finances Act as issued by Elections Manitoba.

Official Agent's Responsibility for the Statements

The Official Agent is responsible for the preparation of the statements in accordance with the financial reporting provisions of the Elections Finances Act as issued by Elections Manitoba, and for such internal control as the Official Agent determines is necessary to enable the preparation of the statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the statements are free from material misstatement.

An audit involves performing procedures to obtain evidence about the amounts and disclosures in the statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal controls relevant to the entity's preparation of the statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of 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 the Official Agent, as well as evaluating the overall presentation of the statements.

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

Opinion

In our opinion, Form 922, Candidate's Financial Statements and Supporting Schedules for Ian Wishart for the candidacy period of December 20th, 2010 to December 4th, 2011 relating to the election held on October 4th, 2011 in the Electoral Division of Portage la Prairie are prepared, in all material respects, in accordance with the financial reporting provisions of the Elections Finances Act as issued by Elections Manitoba.

Basis of Accounting

The statements are prepared to comply with the financial reporting provisions of the Elections Finances Act as issued by Elections Manitoba. The statements are filed with Elections Manitoba in accordance with the Elections Finances Act. As a result, the statements may not be suitable for another purpose.

February 2, 2012

Portage la Prairie, Manitoba

MNP LLP

Chartered Accountants

Praxity
MEMBER
GLOBAL ALLIANCE OF
INDEPENDENT FIRMS

BEST
EMPLOYERS
IN CANADA
2011

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**Candidate's Financial Statements
and Supporting Schedules**

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**Elections
Manitoba**



FEB 06 2012

(To be filed within 4 months after Election Day.
Complete the form in ink.)

ELECTIONS MANITOBA

For the Candidacy Period

Date

December 20, 2010

To

Date

December 4, 2011

Candidate

Name

Ian Wishart

Electoral Division

Portage la Prairie

Endorsing Political Party (If applicable)

Progressive Conservative

Official Agent

Name

Don Bennett

Auditor

Name of Auditor

MNP LLP

Name of Public Accountant to Whom Inquiry May be Directed (if different than above)

Ryan Turner

Declaration

I, the undersigned Official Agent, hereby file a completed Form 922 – *Candidate's Financial Statements and Supporting Schedules* – along with an Auditor's Report from a qualified auditor. I declare that to the best of my knowledge and belief the information contained herein is complete, true and correct and in compliance with *The Elections Finances Act*.

Signature of Official Agent

Date

02-06-12

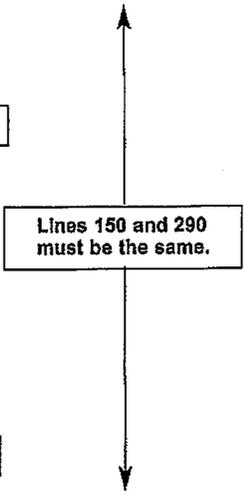
Statement of Assets, Liabilities and Surplus as at the End of the Candidacy Period

Assets

100	Cash	\$	<u>3,367.30</u>	
110	Accounts receivable		_____	
120	Inventory*		_____	
	Other assets (provide details)			
130	_____		_____	
140	_____		_____	
150	Total Assets (total of line 100 to 140)			line 150 \$ <u>3,367.30</u>

Liabilities and Surplus

200	Accounts payable	\$	_____	← From line 840
210	Overdraft/ Line of Credit**		_____	
220	Loans**		_____	
	Other liabilities (provide details)			
230	_____		_____	
240	_____		_____	
250	Candidacy Period Surplus/(Deficit)		<u>3,367.30</u>	← From line 440
290	Total Liabilities and Surplus (total of line 200 to 250)			\$ <u>3,367.30</u>



* Inventory as of the end of the candidacy period would include items purchased but not used (i.e. expensed). Inventory should also be taken as of 8 p.m. on Election Day in order to exclude the value from the amount reported as election expenses.

** A written copy of each loan agreement must be filed separately if there was a loan, line of credit, or bank overdraft in existence at any time to the candidate during the candidacy period.

Statement of Income, Expenses and Transfers for the Candidacy Period

Income and Transfers

300	Contributions	\$ <u>21,702.18</u>	← From line 630, column C
310	Transfers from endorsing political party	<u>1,440.00</u>	← From line 720
320	Transfers from candidate's constituency association	<u>4,000.00</u>	← From line 760
330	Fund raising	<u>560.00</u>	
	Other Income (provide details)		
340	_____	_____	
350	_____	_____	
390	Total Income and Transfers (total of line 300 to 350)	line 390 \$ <u>27,702.18</u>	

Expenses and Transfers

400	Election expenses	\$ <u>17,432.56</u>	← From line 595
410	Non – election expenses	<u>6,902.32</u>	← From line 590, column C
415	Transfer of money to endorsing political party	_____	
420	Transfer of goods and services to endorsing political party	_____	
430	Total Expenses and Transfers (total of line 400 to 420)	line 430 \$ <u>24,334.88</u>	
440	Total Period Surplus/ (Deficit) (line 390 minus line 430)	line 440 \$ <u>3,367.30</u>	
			↑ To line 250

Schedule 1 – Candidacy Period Expenses Including Donations in Kind

	Election Expenses used in Election period		C	D
	A Cash/Credit	B Donation in Kind	Non-Election Expenses in Candidacy Period	Total Expenses (columns A plus B plus C)
500 Advertising - Media	4,670.40	—	1,438.64	6,109.04
505 Posters, pamphlets, promotional	2,481.99	—	223.30	2,705.29
510 Audit fee (amount in excess of subsidy)	—	—	—	—
515 Disability			—	—
520 Child Care			—	—
525 Fund Raising	—	—	932.83	932.83
530 Furniture and equipment rental	—	288.26	536.76	825.02
535 Honoraria/Salaries	—	—	—	—
540 Interest and basic charges	19.79	—	87.69	107.48
545 Office Occupancy (rent, utilities)	669.83	—	1,430.17	2,100.00
550 Office supplies and postage	2,101.30	—	956.21	3,057.51
555 Personal	—	—	576.19	576.19
560 Polling	3,400.42	—	—	3,400.42
565 Signs/structural support	2,239.83	355.26	61.94	2,657.03
570 Telephone	236.80	—	218.82	455.62
575 Transportation, accommodation and food	307.05	—	—	307.05
Other (provide details)				
580 <u>Insurance</u>	130.00	—	120.00	250.00
585 <u>Mileage</u>	—	531.63	319.77	851.40
590 Total (total of line 500 to 585)	16,257.41	1,175.15	6,902.32	24,334.88
595 Total election expenses (Total of line 590 column A and B)	17,432.56		To line 400	To line 410

From schedule 7, line 850

From schedule 8, line 860

Provide the amount of bank charges and loan interest incurred from the close of polls to 4 months after Election Day. (Not required if candidate did not qualify for reimbursement)

Loan Interest line 597 \$ _____

Bank Charges line 599 \$ _____

Schedule 2 – Contributions to a Candidate (INCLUDING DONATIONS IN KIND)

A. Contributions Summary

		A	B	C (A plus B)
	Aggregate Contributions of:	Cash	Donations in Kind	Total of all Contributions
600	\$250 or more	9,250.00	1,913.18	11,163.18
610	\$25 or more but less than \$250	10,374.00	165.00	10,539.00
620	Less than \$25	—	—	—
630	Total	\$19,624.00	\$2,078.18	\$21,702.18

Enter line 630, column C total on line 300

B. Contributions of \$250 or More

(Complete part B only if the aggregate value of the contributions (cash and donations in kind) from any individual normally resident in Manitoba was \$250 or more during the candidacy period.)

Name of Contributor (alphabetical order)	Residential Address	Aggregate Value of Contributions
Don Bennett		400.00
John Bodie		300.00
Edward Moon		300.00
Douglas Thompson		400.00
Lawrence Henry		500.00
Edward Connery		500.00
Jim Ballster		250.00
Frank Leslie		500.00
Gilbert Vust		500.00
Kevin Yuill		250.00
Craig Finnie		250.00
Douglas Connery		500.00
Dave Falk		400.00
Robert Siquick		later 500.00
Hazel Stewart		500.00
James Moorhouse		250.00
Douglas Simpson		400.00
Edward Kengel		400.00
Todd Giffin		250.00
Carole Luptowski		400.00
Jerry Luptowski		400.00
Luanne Anderson		300.00
Brent Wright		300.00
Dave Jeffries		500.00

Additional pages attached?

Schedule 3 – Transfers from Endorsing Political Party

(Complete only if the candidate's campaign received transfers from the candidate's endorsing political party)

A. Total value of all **cash transfers** received during the candidacy period from the candidate's endorsing political party: line 700 \$ 1,440,00

B. Total value of all **transfers of goods or services** during the candidacy period from the candidate's endorsing political party: line 710 \$ _____

C. Total transfers from candidate's endorsing political party: (total of line 700 to 710) line 720 \$ 1,440,00

← To line 310

D. If you entered an amount on line 710, report the value of goods or services that were used in the election period: line 730 \$ _____

Schedule 4 – Transfers from Candidate's Constituency Association

(Complete only if the candidate's campaign received transfers from the candidate's constituency association.)

A. Total value of all **cash transfers** received during the candidacy period from the candidate's constituency association: line 740 \$ 4,000.00

B. Total value of all **transfers of goods or services** during the candidacy period from the candidate's constituency association: line 750 \$ _____

C. Total transfers from candidate's constituency association: (total of line 740 to 750) line 760 \$ 4,000 ← To line 320

D. If you entered an amount on line 750, disclose the value of goods or services that were used during the election period: line 770 \$ _____

If the aggregate value of transfers, as calculated on line 760 is \$250 or more, provide the following information:

E. Were there contributions of \$250 or more to the constituency association endorsing the candidate during the candidacy period?

No (no further information is required)

Yes (complete the schedule below)

Name and address of Contributors of \$250 or more to the Constituency Association (attach list if necessary)	\$ Aggregate Value of Contribution
PC Manitoba.	4,000.00

List attached?

Yes _____

No _____

