
**INDEPENDENT AUDITOR'S REPORT ON FORM 921, STATEMENT OF INCOME,
TRANSFERS AND ELECTION EXPENSES OF A REGISTERED POLITICAL PARTY FOR A
CAMPAIGN PERIOD**

To The Financial Officer of The Manitoba Liberal Party,

Qualified Opinion

We have audited Form 921, Statement of Income, Transfers and Election Expenses of a Registered Political Party for a Campaign Period, prepared in accordance with the accounting requirements of The Election Financing Act of Manitoba and Accounting Guide – Accounting For Purposes of The Election Financing Act issued by the Chief Electoral Officer, for the campaign period of The Manitoba Liberal Party of September 5, 2023 to December 4, 2023 relating to the election held on October 3, 2023.

In our opinion, except for the possible effects of the matter described in the Basis of Qualified Opinion section of our report, the accompanying Form 921, Statement of Income, Transfers and Election Expenses of a Registered Political Party for a Campaign Period for The Manitoba Liberal Party are presented fairly, in all material respects, in accordance with the accounting requirements of The Election Financing Act of Manitoba and Accounting Guide – Accounting For Purposes of The Election Financing Act issued by the Chief Electoral Officer.

Basis of Qualified Opinion

Due to the nature of the types of transactions inherent in any election campaign, the completeness of contribution income and donations in kind income and expenses is not susceptible of satisfactory audit verification. Accordingly, our verification of contribution income and donations in kind income and expenses was limited to the amounts recorded in the party's election campaign records and we were not able to determine whether any adjustments might be necessary to assets, liabilities, income, expenses, and the campaign period surplus/deficit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Form 921, Statement of Income, Transfers and Election Expenses of a Registered Political

Party for a Campaign Period section of our report. We are independent of the Party in accordance with the ethical requirements that are relevant to our audit of the financial statement in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Responsibilities of Management and Those Charged with Governance for the Form 921, Statement of Income, Transfers and Election Expenses of a Registered Political Party for a Campaign Period

The Financial Officer is responsible for the preparation and fair presentation of the Form 921, Statement of Income, Transfers and Election Expenses of a Registered Political Party for a Campaign Period in accordance with The Election Financing Act of Manitoba and the Accounting Guide – Accounting for Purposes of the Election Financing Act, and for such internal control they determine is necessary to enable the preparation of the Form 921, Statement of Income, Transfers and Election Expenses of a Registered Political Party for a Campaign Period that is free from material misstatement, whether due to fraud or error.

Emphasis of Matter – Basis of Accounting

We draw attention to Note 1 to the Form 921, Statement of Income, Transfers and Election Expenses of a Registered Political Party for a Campaign Period, which describes the basis of accounting. The Form 921, Statement of Income, Transfers and Election Expenses of a Registered Political Party for a Campaign Period are prepared to assist the campaign of The Manitoba Liberal Party to meet the requirements of The Election Financing Act of Manitoba. As a result, the Form 921, Statement of Income, Transfers and Election Expenses of a Registered Political Party for a Campaign Period may not be suitable for another purpose.

Auditor's Responsibilities for the Audit of Form 921, Statement of Income, Transfers and Election Expenses of a Registered Political Party for a Campaign Period

Our objectives are to obtain reasonable assurance about whether the Form 921, Statement of Income, Transfers and Election Expenses of a Registered Political Party for a Campaign Period as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Form 921, Statement of Income, Transfers and Election Expenses of a Registered Political Party for a Campaign Period.

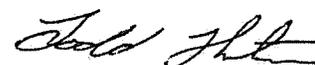
As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the Form 921, Statement of Income, Transfers and Election Expenses of a Registered Political Party for a Campaign Period, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than one for resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates, if any, and related disclosures made the Financial Officer
- Evaluate the overall presentation, structure and content of the Form 921, Statement of Income, Transfers and Election Expenses of a Registered Political Party for a Campaign Period, including the disclosures, and whether the Form 921, Statement of Income, Transfers and Election Expenses of a Registered Political Party for a Campaign Period represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

THORNTON & CO.



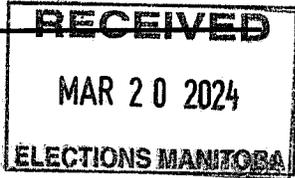
Todd Thornton, CPA, CGA, CAFM

CHARTERED PROFESSIONAL ACCOUNTANTS

Winnipeg, MB
March 18, 2024

921

Statement of Income, Transfers and
Election Expenses of a Registered
Political Party for a Campaign Period



To be filed within 4 months after the end of election day.

For the campaign period:

September 05, 2023

To

December 04, 2023

Political Party

Name

Manitoba Liberal Party

Auditor

Name

Thornton & Co.

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

Darlene Proctor, CPA, CA

DECLARATION

I, the undersigned, financial officer hereby file the Statement of Income, Transfers and Election Expenses of a Registered Political Party for a Campaign Period 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 Election Financing Act.

Signature of financial officer

03/20/2024

Date (mm/dd/yyyy)

Statement of Income, Expenses and Transfers

Campaign Period Income

300	Contributions (monetary)	\$102,157.70	To Form 920, line 635
305	Contributions (non-monetary)	\$0.00	To Form 920, line 635
310	Transfers from constituency associations	\$0.00	From line 700
320	Transfers from nominated candidates	\$0.00	From line 710
330	Fundraising	\$3,714.25	
350	Investment income	\$0.00	
	Other income (provide details)		
360	Candidate service package	\$14,150.00	
390	Total income (total of lines 300 to 360)		<u>\$120,021.95</u>

Election Expenses and Transfers

400	Election expenses	\$138,690.33	From line 595
410	Transfers to constituency associations	\$0.00	From line 720
420	Transfers to nominated candidates	\$44,431.40	From line 730
430	Total expenses and transfers (total of line 400 to 420)		<u>\$183,121.73</u>
440	Election surplus/ (deficit) (line 390 minus line 430)		To Form 920, line 265 <u>(\$63,099.78)</u>

Schedule 1 – Expenses (including non-monetary contributions)

500	Advertising	\$30,364.55	
505	Posters, pamphlets, promotional	\$7,961.68	
510	Depreciation	\$0.00	
515	Fundraising	\$0.00	
520	Furniture and equipment rental	\$0.00	
525	Honoraria/salaries	\$30,018.34	
530	Interest and bank charges	\$0.00	
535	Legal and audit fees	\$0.00	
540	Meeting space	\$0.00	
545	Office occupancy (rent, utilities)	\$0.00	
550	Office supplies and postage	\$415.06	
555	Polling (opinion surveys/market research)	\$27,714.15	
560	Signs and structural support	\$0.00	
565	Transportation, accommodation and food	\$6,911.91	
570	Telephone	\$2,313.64	
	Other (provide details)		
580	Data base	\$26,250.00	
585	Web Site	\$6,741.00	
595	Total election expenses (total of line 500 to 585)	\$138,690.33	To line 400
597	Less non-monetary expenses	\$0.00	
599	Total election expenses eligible for reimbursement	\$138,690.33	

Schedule 2 – Transfers From Constituency Associations and Nominated Candidates

Complete only if transfers were received in the campaign period from any constituency association or nominated candidate of the registered political party.

A. From constituency associations

Name of constituency association

Total transfers \$

Total transfers from constituency associations

\$0.00

To line 310

List attached? No

B. From nominated candidates

Name of nominated candidate

Total transfers \$

Total Transfers from nominated candidates

\$0.00

To line 320

List attached? No

Schedule 3 – Transfers to Constituency Associations and Nominated Candidates

The following information must be reported for any transfers sent during the campaign period by the registered political party to any constituency association or nominated candidate of the registered political party.

A. To constituency associations

Name of constituency association

Total transfers \$

Total amount of transfers to constituency associations

\$0.00

To line 410

List attached? No

B. To nominated candidates

Total amount of transfers to nominated candidates

\$44,431.40

To line 420

List attached? Yes

B. To nominated candidates (continued)

Name of nominated candidate	Total transfers \$
Michelle Budiwski	\$999.00
Cyndy Friesen	\$590.00
Rhonda Nicol	\$2,047.50
Shandi Strong	\$2,182.50
Ian Macintyre	\$1,980.00
Marc Brandson	\$225.00
Neil Stewart	\$715.00
Iqra Tariq	\$6,800.00
Ernie Nathaniel	\$504.00
Monica Guetre	\$1,400.00
Eddie Calisto Tavares	\$590.00
Donovan DeBattista	\$950.00
Cindy Lamoureux	\$630.00
Garry Alejo	\$1,467.50
Jon Gerrard	\$5,040.90
Katherine Johnson	\$3,240.00
Robert Falcon Ouelette	\$4,892.50
Alvina Rundle	\$3,905.90
Uche Nwankwo	\$5,291.60
Jean Luc Bouche	\$196.00
Willard Reaves	\$196.00
Charles Ward	\$196.00
Jerald Funk	\$196.00
Peter Bastiaans	\$196.00