



THE EXCHANGE

chartered accountants LLP

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**AUDITORS' REPORT**

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To Sean Espey, Official Agent for Provincial NDP Leadership Contestant Steve Ashton

We have audited Form 947 Leadership Contestant's Financial Statements and Supporting Schedules, prepared in accordance with the accounting requirements of The Elections Finances Act of Manitoba and Accounting Guide-Accounting for purposes of the Elections Finances Act issued by the Chief Electoral Officer, for the candidacy of Steve Ashton for the Leadership contest period from September 8, 2009 to December 17, 2009 relating to the Leadership vote held on October 17th, 2009 for the Leadership of the New Democratic Party of Manitoba. These financial statements are the responsibility of the Official Agent and the Leadership Candidate. Our responsibility is to express an opinion on these financial statements based on our audit.

Except as explained in the following paragraph, we conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

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

In our opinion, except for the effect of adjustments, if any, which we might have determined to be necessary had we been able to satisfy ourselves concerning the completeness of the contributions referred to in the preceding paragraph, Form 947 Leadership Contestant's Financial Statements and Supporting Schedules are presented fairly, in all material respects, in accordance with the accounting requirements of The Elections Finances Act issued by the Chief Electoral Officer.

*The Exchange*

chartered accountants LLP

Winnipeg, Manitoba

February 11, 2010

Amended for reporting dates March 17, 2010

947

Leadership Contestant's Financial Statements and Supporting Schedules



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(To be filed within 30 days after the end of the Leadership Contest Period)

For the Leadership Contest Period

Date September 8, 2009

To Date December 17, 2009

ELECTIONS MANITOBA

Leadership Contestant

Name	<u>Steve Ashton</u>
Registered Political Party	<u>NDP</u>

Official Agent

Name	<u>Sean Espey</u>
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Auditor

Name of Auditor	<u>The Exchange Group</u>
Name of Public Accountant to Whom Inquiry May be Directed (if different than above)	<u>Ken Phernambucq CA</u>

Declaration

I, the undersigned Official Agent, hereby file a completed Form 947 – Leadership Contestant'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.

Sean Espey  
Signature of Official Agent

February 12, 2010  
Date

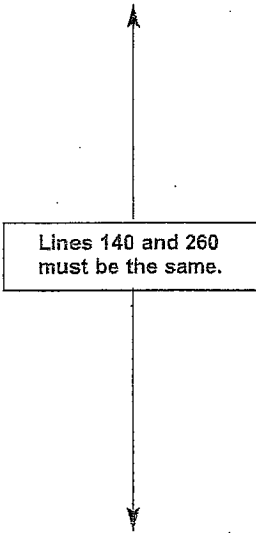
**Statement of Assets, Liabilities and Surplus/(Deficit) as at the End of the Leadership Contest Period**

**Assets**

100 Cash \$ 1327.85  
 110 Accounts receivable \_\_\_\_\_  
 Other assets (provide details)  
 120 \_\_\_\_\_  
 130 \_\_\_\_\_  
 140 Total Assets (total of lines 100 to 130) \$ 1327.85

**Liabilities and Surplus/(Deficit)**

200 Accounts payable \$ 7066.45  
 210 Overdraft/Line of Credit\* \_\_\_\_\_  
 220 Loans\* \_\_\_\_\_  
 Other liabilities (provide details)  
 230 \_\_\_\_\_  
 240 \_\_\_\_\_  
 250 Leadership Contest Period Surplus/(Deficit) <5738.60>  
 260 Total Liabilities and Surplus/(Deficit) (total of lines 200 to 250) \$ 1327.85



From line 410

\* 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 leadership contestant during the leadership contest period.

**Statement of Income and Expenses for the Leadership Contest Period**

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**Income**

300 Contributions

\$ 83,826.03

From line 630, column C

310 Fund raising

\_\_\_\_\_

Other Income (provide details)

320

\_\_\_\_\_

330

\_\_\_\_\_

340 Total Income (total of lines 300 to 330)

line 340

\$ 83,826.03

**Expenses**

400 Expenses

From line 580, column C

line 400

\$ 89,564.63

410 Leadership Contest  
Period Surplus/(Deficit) (line 390 minus line 400)

line 410

< \$ 5,738.60 >

To line 250

**Schedule 1 – Leadership Contest Period Expenses (Including Donations in Kind)**

**Expenses (used in leadership contest period)**

	A	B	C
	Money paid, liabilities	Donations in Kind	Total Expenses (columns A plus B)
500 Advertising - Media	49178.94		49178.94
505 Posters, pamphlets, promotional	9681.54		9681.54
510 Audit fee (amount in excess of subsidy)			Ø
515 Disability			Ø
520 Fund raising			Ø
525 Furniture and equipment rental	2354.95	2719.75	5074.70
530 Honoraria/Salaries	6381.50		6381.50
535 Interest and bank charges	5.94		5.94
540 Office Occupancy (rent, utilities)	4738.62		4738.62
545 Office Supplies and postage	1905.20		1905.20
550 Personal	2921.56		2921.56
555 Polling			Ø
560 Signs/structural support	1120.00		1120.00
565 Telephone	2684.03		2684.03
570 Transportation, accommodation and food	4711.32	661.28	4772.60
Other (provide details)			
575 <i>Ineligible Donations Returned (Refunds)</i>	1100.00		1100.00
580 _____			
585 <b>Totals</b> (total lines 500 to 580)	86183.60	3381.03	89564.63
	A	B	C

← To line 400



**B. Contributions of \$250 or More (Cash)**

Total (All)

Sum of Total		
Name	In Kind	Total
Aiche El Tassi	(blank)	\$2,000.00
Ajit Kaur Deol	(blank)	\$300.00
Alan Gibb	(blank)	\$500.00
Amarjeet Warraich	(blank)	\$3,000.00
Amarjit Kaila	(blank)	\$3,000.00
Andrew Baidwan	(blank)	\$2,000.00
Ashok Dilawri	(blank)	\$3,000.00
Ashok Prashar	(blank)	\$250.00
Ashvindra Mann	(blank)	\$2,000.00
Barjinder Thind	(blank)	\$250.00
Bhadresh Bhatt	(blank)	\$500.00
Bogumil Gomulinski	(blank)	\$1,000.00
Daryl Reid	(blank)	\$500.00
Dr Vedanand	(blank)	\$500.00
Dr. Balbir Singh	(blank)	\$500.00
Dr. Beni Sahai	(blank)	\$250.00
Dr. Davinder S. Rehsia	(blank)	\$500.00
Dr. H. Tassi	(blank)	\$1,000.00
Dr. K. Dakshinamurti	(blank)	\$1,250.00
Dr. Naranjan S. Dhalla	(blank)	\$250.00
Dr. Pawan Singal	(blank)	\$250.00
Dr. Sonny Dhalla	(blank)	\$500.00
Gerald Borger	(blank)	\$500.00
Gisele MacDonald	(blank)	\$1,000.00
Helen Borger	(blank)	\$325.00
Jagan Joshi	(blank)	\$1,000.00
Jasminder Sandhu	(blank)	\$2,000.00
Jatjinder Dhaliwal	(blank)	\$2,500.00
Jennifer Glastetter	(blank)	\$1,000.00
Joe Bova	(blank)	\$500.00
Joe Nocita	(blank)	\$500.00
John Garcea	(blank)	\$3,000.00
Jonathan Fahr	(blank)	\$500.00
Kasturi Bansal	(blank)	\$2,000.00
Ken Cranwill	(blank)	\$1,000.00
Kumaril Bhagria	(blank)	\$250.00
Luciano Vacca	(blank)	\$2,850.00
Malcolm W. McDonald	(blank)	\$1,000.00
Marcel Chartier	(blank)	\$3,000.00
Marriam Tassi	(blank)	\$2,000.00
Mohamad Tassi	(blank)	\$4,000.00
Narendra Mathur	(blank)	\$250.00
Navdeep Dhillon	(blank)	\$1,000.00
Nerino Molinari	(blank)	\$500.00
Paira Sharma	(blank)	\$501.00
Peter Ginakis	(blank)	\$3,000.00
Phyllis Ginakis	(blank)	\$3,000.00
R.J. Borger	(blank)	\$500.00
Raj Pandy	(blank)	\$1,500.00
Rajinder Goyal	(blank)	\$250.00
Samira El Tassi	(blank)	\$2,000.00
Sarbit Warraich	(blank)	\$500.00
Sardara Bhullar	(blank)	\$2,000.00
Shelly Kumar	(blank)	\$250.00
Tarek El Tassi	(blank)	\$2,000.00
Ted Nocita	(blank)	\$500.00
Teodoro Ferraro	(blank)	\$500.00
Tony Nocita	(blank)	\$500.00
Varinderjit Dhaliwal	(blank)	\$2,500.00
Victor Olson	(blank)	\$250.00
Virendra Bhayana	(blank)	\$250.00
Vrajbihariroy Pandya	(blank)	\$250.00
William Mcgarry	(blank)	\$2,000.00
William Sharpe	(blank)	\$500.00
Grand Total		\$76,726.00

**B. Contributions of \$250 or More (Donation in Kind)**

Total (All)

Sum of Total		In Kind	Total
Name		2509.75	\$2,509.75
Curtis Wyatt (Marketel)		661.28	\$661.28
Steve Ashton			
Grand Total			\$3,171.03