



September 22, 2025

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Hon. Todd Goudy, Speaker  
Room 129 Legislative Building  
Regina, SK S4S 0B3

Dear Mr. Speaker:

In accordance with the Board of Internal Economy Directives, please find enclosed a copy of the following reports prepared for the Saskatchewan Party Caucus by the accounting firm MNP LLP:

- 1.) Audited financial statement for the year ended March 31<sup>st</sup>, 2025;
- 2.) Auditor's opinion on the system of internal controls; and
- 3.) Auditor's opinion that the monies provided to the Caucus Office were used in compliance with the applicable directives.

Please contact me should you have any questions or concerns regarding the above.

Regards,

Doug Steele  
Government Caucus Chair





September 4, 2025

Angela Currie  
Saskatchewan Party Caucus  
Room 203, Legislative Building  
2405 Legislative Drive  
Regina, SK S4S 0B3

Dear Angela:

RE: Fiscal Year-End March 31, 2025

We have completed our audit of the financial statements of Saskatchewan Party Caucus (the "Caucus") for the year ended March 31, 2025, and enclose the following:

**FINANCIAL STATEMENTS**

1. A copy of the March 31, 2025 audited financial statements.
2. A copy of the Report on the Opinion of Internal Controls.
3. A copy of the Report on the Opinion on Compliance with Directives.

**OTHER ENCLOSURES**

1. An electronic copy of our Audit Findings report as previously provided to Management Committee.



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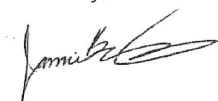
2. A copy of the year-end journal entries as previously reviewed and approved by you and a copy of the closing trial balance for your records. Please ensure that these journal entries are posted to your general ledger, the general ledger is properly closed and your retained earnings balance agrees to the enclosed financial statements.
3. A copy of the Summary of Differences

All records and documents should be retained in safekeeping for a minimum of seven years in the event that the Canada Revenue Agency demands them for audit purposes. This seven-year period is by Statute and, even after this time, the Canada Revenue Agency's permission to destroy records should be obtained.

We thank you for appointing our Firm as your auditors. Please contact us at any time if you have questions on accounting, finance, tax or other general business concerns. We would also be pleased to discuss our suite of services with your friends and business associates. We appreciate your business and any referrals you may make to our Firm.

If you have any questions or comments, or if we can be of additional assistance, please feel free to contact Michelle Dulmage at (306) 790-7944 or myself at (306) 790-7924.

Sincerely,



Jamie Burrows, CPA, CA, CFE  
Assurance Services

/ma

Encls.

Client#67023



**Saskatchewan Party Caucus**  
**Financial Statements**  
*March 31, 2025*

To the Members of Saskatchewan Party Caucus:

### Opinion

We have audited the financial statements of Saskatchewan Party Caucus (the "Caucus"), which comprise the statement of financial position as at March 31, 2025, and the statements of operations, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Caucus as at March 31, 2025, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

### Basis for Opinion

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 Financial Statements section of our report. We are independent of the Caucus in accordance with the ethical requirements that are relevant to our audit of the financial statements 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 opinion.

### Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Caucus's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Caucus or to cease operations, or has no realistic alternative but to do so.

### Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are 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 these financial statements.

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 financial statements, 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 for one 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 Caucus's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Caucus's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Caucus to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent 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.

Regina, Saskatchewan

September 4, 2025

*MNP LLP*

Chartered Professional Accountants

**MNP**

# Saskatchewan Party Caucus Statement of Financial Position

As at March 31, 2025

	2025	2024
<b>Assets</b>		
<b>Current</b>		
Cash	1,231,516	1,023,142
Accounts receivable	78,582	63,689
	<b>1,310,098</b>	1,086,831
<b>Capital assets (Note 3)</b>	<b>15,195</b>	11,079
	<b>1,325,293</b>	1,097,910
<b>Liabilities</b>		
<b>Current</b>		
Accounts payable and accruals (Note 4)	104,158	81,826
Deferred contributions related to IT enhancement (Note 5)	25,500	-
<b>Surplus</b>		
Caucus Surplus (Note 6)	1,195,635	1,016,084
	<b>1,325,293</b>	1,097,910
<b>Approved on behalf of the Board</b>		
e-Signed by Doug Steele 2025-09-04 14:52:13:13 MDT	e-Signed by Terri Bromm 2025-09-04 13:43:24:24 MDT	
<b>Director</b>	<b>Director</b>	

The accompanying notes are an integral part of these financial statements

**Saskatchewan Party Caucus**  
**Statement of Operations and Changes in Net Assets**  
*For the year ended March 31, 2025*

	2025	2024
<b>Revenue</b>		
Grant revenue	1,232,901	1,346,784
Amortization of deferred contributions	8,500	12,000
	<b>1,241,401</b>	<b>1,358,784</b>
<b>Expenses</b>		
Salaries and benefits	581,354	566,197
Advertising	345,205	551,458
Contract work	40,529	34,534
Professional fees	30,459	13,099
Meetings	15,169	9,711
Membership fees	13,100	20,799
Telephone	12,013	11,844
Office supplies	9,845	11,471
Travel and entertainment	7,001	2,404
Amortization	4,497	4,298
Computer maintenance	1,243	1,243
Postage	914	192
Insurance	424	424
Bank charges and interest	97	147
	<b>1,061,850</b>	<b>1,227,821</b>
<b>Excess of revenue over expenses</b>	<b>179,551</b>	<b>130,963</b>
<b>Caucus surplus, beginning of year</b>	<b>1,016,084</b>	<b>885,121</b>
<b>Caucus surplus, end of year</b>	<b>1,195,635</b>	<b>1,016,084</b>

*The accompanying notes are an integral part of these financial statements*

**Saskatchewan Party Caucus**  
**Statement of Cash Flows**  
*For the year ended March 31, 2025*

	<b>2025</b>	<b>2024</b>
<b>Cash provided by (used for) the following activities</b>		
<b>Operating</b>		
Cash receipts from grants	<b>1,252,009</b>	1,341,456
Cash paid for program service expenses	<b>(453,667)</b>	(612,479)
Cash paid for salaries and benefits	<b>(581,354)</b>	(566,197)
	<b>216,988</b>	162,780
<b>Investing</b>		
Purchase of capital assets	<b>(8,614)</b>	(1,111)
<b>Increase in cash resources</b>	<b>208,374</b>	161,669
<b>Cash resources, beginning of year</b>	<b>1,023,142</b>	861,473
<b>Cash resources, end of year</b>	<b>1,231,516</b>	1,023,142

*The accompanying notes are an integral part of these financial statements*



**1. Organization and operations**

A Caucus is defined by S.50 (1) (b) of the Legislative Assembly and Executive Council Act to mean a group of two or more Members who are elected to the Assembly and who belong to the same political party.

The Saskatchewan Party Caucus receives funding from the Legislative Assembly pursuant to various directives adopted by the Legislative Assembly's Board of Internal Economy.

In accordance with Board of Internal Economy Directive #23 - Caucus Accountability and Disclosure, the Caucus is required to submit annual audited financial statements for the term of the 30th Legislature.

**2. Significant accounting policies**

The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations set out in Part III of the CPA Canada Handbook - Accounting, as issued by the Accounting Standards Board in Canada and include the following significant accounting policies:

***Capital assets***

Purchased capital assets are recorded at cost. Contributed capital assets are recorded at fair value at the date of contribution plus all costs directly attributable to the acquisition.

Amortization is provided using the declining balance method at rates intended to amortize the cost of assets over their estimated useful lives.

	<b>Rate</b>
Computer equipment	30 %
Computer software	30 %
Office equipment	20 %

***Deferred contributions related to capital assets***

Grants related to information technology enhancements are deferred and amortized over the estimated useful life of the assets the grant monies were used to purchase.

***Measurement uncertainty***

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Amortization is based on the estimated useful lives of capital assets.

These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in excess of revenues over expenses in the [years] in which they become known.

***Revenue recognition***

Revenue is recognized on the accrual basis when earned, and collection is assured.

***Financial instruments***

At initial recognition, the Caucus may irrevocably elect to subsequently measure any financial instrument at fair value. The Caucus has not made such an election during the year.

All financial assets and liabilities are subsequently measured at amortized cost.

Transaction costs and financing fees are added to the carrying amount for those financial instruments subsequently measured at cost or amortized cost.

## Saskatchewan Party Caucus Notes to the Financial Statements

*For the year ended March 31, 2025*

### 2. Significant accounting policies *(Continued from previous page)*

#### Financial asset impairment

The Caucus assesses impairment of all of its financial assets measured at cost or amortized cost. When there is an indication of impairment, the Caucus determines whether it has resulted in a significant adverse change in the expected timing or amount of future cash flows during the year. If so, the Caucus reduces the carrying amount of any impaired financial assets to the highest of: the present value of cash flows expected to be generated by holding the assets; the amount that could be realized by selling the assets; and the amount expected to be realized by exercising any rights to collateral held against those assets. Any impairment, which is not considered temporary, is included in current year excess of revenues over expenses.

The Caucus reverses impairment losses on financial assets when there is a decrease in impairment and the decrease can be objectively related to an event occurring after the impairment loss was recognized. The amount of the reversal is recognized in the excess of excess in the year the reversal occurs.

### 3. Capital assets

	<b>Cost</b>	<b>Accumulated amortization</b>	<b>2025 Net book value</b>	<b>2024 Net book value</b>
Computer equipment	159,475	145,287	14,188	9,809
Computer software	32,569	32,509	60	86
Office equipment	21,779	20,832	947	1,184
	<b>213,823</b>	<b>198,628</b>	<b>15,195</b>	<b>11,079</b>

### 4. Accounts payable and accruals

In accordance with the Board of Internal Economy Directive #23 - Caucus Accountability and Disclosure, at year end, accounts payable and accrued liabilities include:

	<b>2025</b>	<b>2024</b>
Audit	29,150	11,900
Computer equipment	2,438	-
Consulting	-	2,548
Courier	86	(145)
Membership	657	1,249
Meals	544	56
Office supplies	166	41
Promotion	38,260	35,067
Telephone	336	157
Travel	83	2,323
Vacation payable	32,348	28,441
Water	90	188
	<b>104,158</b>	<b>81,825</b>

**Saskatchewan Party Caucus**  
**Notes to the Financial Statements**  
*For the year ended March 31, 2025*

**5. Deferred contributions related to information technology enhancements**

Deferred capital contributions consist of the unamortized amount of contributions received for the purchase of information technology enhancements. Recognition of these amounts as revenue is deferred to periods when the related capital assets are amortized. The information technology enhancement grant will be recognized over four years beginning in 2021. Changes in deferred capital contributions are as follows:

	2025	2024
Balance, beginning of year	-	12,000
Contributions received during the year	<b>34,000</b>	-
Less: Amounts recognized as revenue during the year	<b>(8,500)</b>	(12,000)
Balance, end of year	<b>25,500</b>	-

**6. Caucus surplus**

Board of Internal Economy Directive #23 - Caucus Accountability and Disclosure provides that within six months following the polling date subsequent to the dissolution of each Legislature, all surplus funds determined pursuant to clause (5)(a) shall revert to the Crown. This provision only becomes a requirement if the Caucus ceases to exist as described in clause (7). Since the Caucus is still in existence at year end, no provision has been made in the accounts for this potential contingency during the year.

**7. Financial instruments**

The Caucus, as part of its operations, carries a number of financial instruments, which include cash, accounts payable and accruals. It is management's opinion that the Caucus is not exposed to significant interest, currency, credit, liquidity or other price risks arising from these financial instruments except as otherwise disclosed.

***Liquidity risk***

Liquidity risk is the risk that the Caucus will encounter difficulty in meeting obligations associated with financial liabilities. The Caucus enters into transactions to purchase goods and services on credit for which repayment is required at various maturity dates. The Caucus monitors its cash balances and cash flows generated from funding to meet requirements. The Caucus manages the liquidity risk resulting from accounts payable by continuously monitoring forecast and actual cash flows.



## Report on compliance with directives

**To: The Chair  
Board of Internal Economy  
Saskatchewan Legislative Assembly**

We have made an examination to determine whether Saskatchewan Party Caucus complied with the provisions of the following directives: Compliance with the established criteria of the Directives is the responsibility of the Caucus. Our responsibility was to express an opinion on this compliance based on our audit.

*Directive #7.2 – Caucus Resources;  
Directive #7.3 – Caucus Information Technology Resources; and  
Directive #23 – Caucus Accountability and Disclosure*

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 Saskatchewan Party Caucus complied with the criteria of the directives referred to above. Such an audit includes examining on a test basis evidence supporting compliance, and evaluating overall compliance with the criteria.

In our opinion, as at March 31, 2025, Saskatchewan Party Caucus has complied, in all significant respects, with the criteria established by the directives.

Regina, Saskatchewan

September 4, 2025

*MNP LLP*

Chartered Professional Accountants

MNP LLP

Suite 900 Royal Bank Building, 2010 - 11th Avenue, Regina SK, S4P 0J3

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## Report on the system of internal control

To: **The Chair**  
**Board of Internal Economy**  
**Saskatchewan Legislative Assembly**

We have examined the system of internal control of Saskatchewan Party Caucus in effect as at March 31, 2025. We did not examine certain aspects of internal control concerning the effectiveness, economy and efficiency of certain management decision-making processes. The criteria for the examination of this system of internal control consisted of the control environment and control systems described in the CPA Handbook - *Assurance*.

Our examination was conducted in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an examination to obtain reasonable assurance whether the system of internal control established and maintained by management is sufficient to meet the control objectives referred to below. Such an examination includes obtaining an understanding of the system of internal control and performing tests of controls to determine whether the internal controls exist and operate effectively.

The management of Saskatchewan Party Caucus is responsible for establishing and maintaining a system of internal control to achieve the control objectives noted in (a) to (d) below. In fulfilling this responsibility, estimates and judgement by management are required to assess the expected benefits and related costs of control procedures. Pursuant to their responsibilities under Directive #7.2 – *Caucus Resources* and Directive #23 – *Caucus Accountability and Disclosure*, they are required to determine if there is a system of internal control in effect which provides management with reasonable, but not absolute, assurance that:

- (a) the accounts are faithfully and properly kept to permit the preparation of financial statements in accordance with generally accepted accounting principles;
- (b) all public money is fully accounted for and properly disposed of, and the rules and procedures applied are sufficient to ensure an effective check on the assessment, collection and proper allocation of public money;
- (c) transactions are executed in accordance with management's authorization, public money expended is applied to the purpose for which it was appropriated by the Legislature and the expenditures have adequate statutory authority; and
- (d) essential records are maintained and the rules and procedures applied are sufficient to safeguard and control public money against loss from unauthorized use or disposition.

Because of the inherent limitations in any system of internal control, errors or fraud may occur and not be detected. Also, projection of any evaluation of the system of internal control to future periods is subject to the risk that procedures may become inadequate because of changes in conditions, or that the degree of compliance with the procedures may deteriorate.

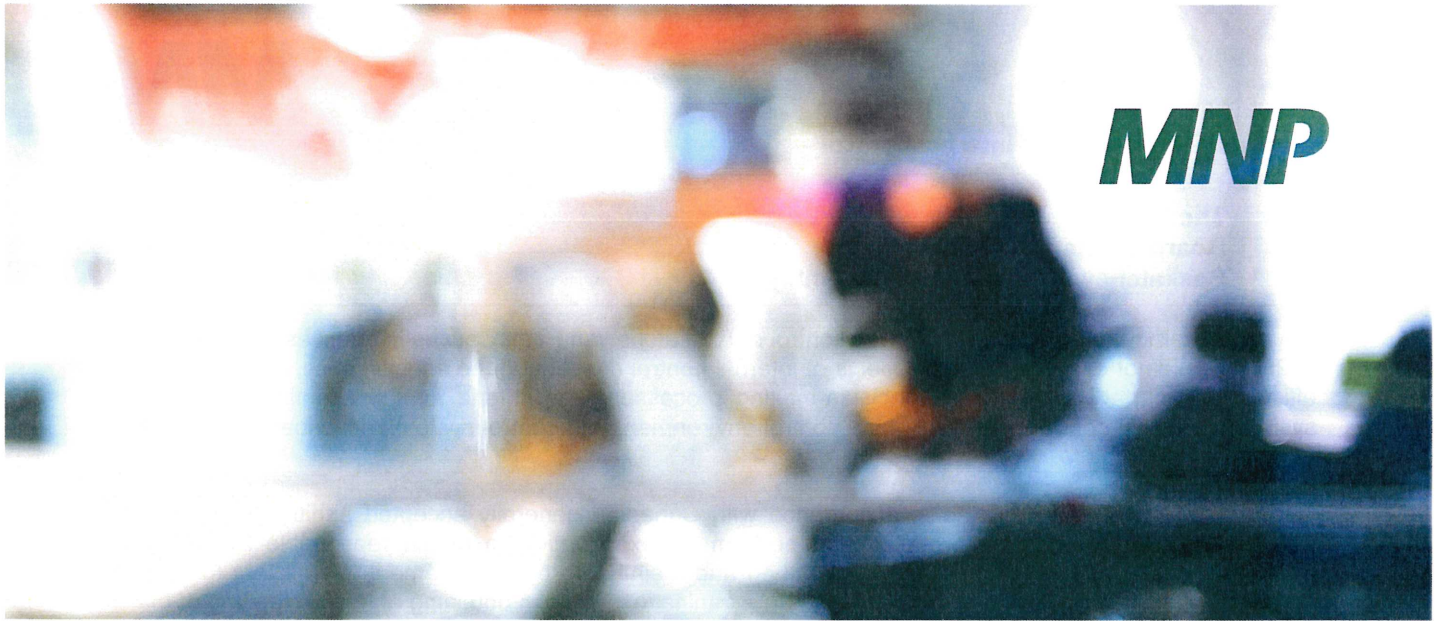
In our opinion, based upon the above criteria, the system of internal control of Saskatchewan Party Caucus as at March 31, 2025, taken as a whole, was sufficient to meet the objectives stated above insofar as those objectives pertain to the prevention or detection of errors or fraud in amounts that would be material in relation to Saskatchewan Party Caucus.

Regina, Saskatchewan

September 4, 2025



Chartered Professional Accountants



# Saskatchewan Party Caucus

2025 Audit Findings

Report to the Management Committee

March 31, 2025

Jamie Burrows, CPA, CA, CFE

T: (306) 790-7924

E: jamie.burrows@mnp.ca



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# Overview

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We are pleased to submit to you this Audit Findings Report (the "Report") for discussion of our audit of the financial statements of Saskatchewan Party Caucus (the "Caucus") as at March 31, 2025 and for the year then ended. In this report we cover those significant matters which, in our opinion, you should be aware of as members of the Management Committee.

As auditors, we report to the Management Committee on the results of our examination of the financial statements of the Caucus as at and for the year ended March 31, 2025. We also provide the Caucus with audit reports on Internal Controls, and Compliance with Directives, to assist you with your reporting responsibilities to the Legislative Assembly. The purpose of this Report is to assist you, as members of the Management Committee, in your review of the results of our audit.

This Report is intended solely for the information and use of the Management Committee and management and should not be distributed to or used by any other parties than these specified parties.

We appreciate having the opportunity to meet with you and to respond to any questions you may have about our audit, and to discuss any other matters that may be of interest to you.

## Engagement Status

We have substantially completed our audit of the financial statements of the Caucus which has been carried out in accordance with Canadian generally accepted auditing standards and are prepared to sign our Independent Auditor's Report subsequent to completion of the following procedures:

- Receipt of the signed management representation letter;
- Discussion of subsequent events with the Management Committee;
- Management Committee review and approval of the financial statements.

No significant limitations were placed on the scope or timing of our audit.

## Independent Auditor's Report







We expect to have the above procedures completed and to release our Independent Auditor's Report on September 4, 2025.





Unless unforeseen complications arise, our Independent Auditor's Report will provide an unmodified opinion to the Management Committee of the Saskatchewan Party Caucus. A draft copy of our proposed Independent Auditor's Report has been included with this report. The matters disclosed in the Independent Auditor's Report are discussed further in the relevant sections of the Report. As required by the Management Committee, we have also performed additional procedures to gain sufficient appropriate audit evidence to issue audit reports on the adequacy of your system of internal controls and compliance with Directives - draft copies of these unmodified reports are also attached.

# Audit Reporting Matters

Our audit was carried out in accordance with Canadian generally accepted auditing standards, and included a review of all significant accounting and management reporting systems, with each material year end balance, key transaction and other events considered significant to the financial statements considered separately.

## Significant Audit, Accounting and Reporting Matters

Area		Comments
	Changes from Audit Service Plan	There were no deviations from the Audit Service Plan.
	Final Materiality	Final materiality used for our audit was \$62,000 for March 31, 2025, and \$67,000 for March 31, 2024.
	Identified or Suspected Fraud	While our audit cannot be relied upon to detect all instances of fraud, no incidents of fraud, or suspected fraud, came to our attention in the course of our audit.
	Identified or Suspected Non-Compliance with Laws and Regulations	<p>Nothing has come to our attention that would suggest any non-compliance with laws and regulations that would have a material effect on the financial statements.</p> <p>Our report on compliance with Directives is unmodified, and attached.</p>
	Matters Arising in Connection with Related Parties	No significant matters arose during the course of our audit in connection with related parties of the Caucus.
	Going Concern	Based on our review of the financial statements and discussion with management, the going concern principle is applicable for your financial statements.

Area		Comments
	<b>Auditor's Views of Significant Accounting Practices, Accounting Policies and Accounting Estimates</b>	<p>The application of Canadian accounting standards for not-for-profit organizations allows and requires the Caucus to make accounting estimates and judgments regarding accounting policies and financial statement disclosures.</p> <p>As auditors, we are uniquely positioned to provide open and objective feedback regarding your Caucus's accounting practices, and have noted the following items during the course of our audit that we wish to bring to your attention.</p> <p>The accounting policies used by the Caucus are appropriate and have been consistently applied.</p> <p>As auditors, we are uniquely positioned to provide open and objective feedback regarding your Caucus's accounting practices, and have noted the following items during the course of our audit that we wish to bring to your attention.</p> <p>The accounting policies used by the Caucus are appropriate and have been consistently applied.</p>
	<b>Financial Statement Disclosures</b>	The disclosures made in the notes to the financial statements appear clear, neutral and consistent with our understanding of the entity and the amounts presented in the financial statements.
	<b>Significant Deficiencies in Internal Control</b>	No significant deficiencies in internal control have come to our attention. Our report on controls is unmodified, and a draft copy is attached.
	<b>Matters Arising From Discussions with Management</b>	There were no significant matters discussed, or subject to correspondence, with management that in our judgment need be brought to your attention.

## Significant Risk Areas and Responses

Significant Risk Area	Response and Conclusion
<p><b>Revenue</b></p> <p>Revenue is a significant transaction stream, and Canadian Audit Standards requires revenue to be assessed as high risk related to fraudulent reporting.</p>	<p>We confirmed 100% of the Caucus's revenue with the Legislative Assembly. The confirmed revenue reconciled to the general ledger. There were no issues noted.</p>

## Other Areas

Area	Comments
<b>Auditor Independence</b>	We confirm to Management Committee that we are independent of the Saskatchewan Party Caucus. Our letter to the Management Committee discussing our independence is included as part of the additional materials attached to this report.
<b>Management Representations</b>	We have requested certain written representations from management, which represent a confirmation of certain oral representations given to us during the course of our audit.
<b>Summary of Significant Differences</b>	No significant differences were proposed to management with respect to the March 31, 2025 financial statements.
<b>Other Information</b>	In addition, we have completed our work on the Caucus's compliance with the Board of Internal Economy Directives which are attached to this report.

We appreciate having the opportunity to meet with you and respond to any questions you may have about our audit, and to discuss any other matters that may be of interest to you.

Sincerely,



Chartered Professional Accountants

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Encls.

Client#67023



## Independent Auditor's Report

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To the Members of Saskatchewan Party Caucus:

### Opinion

We have audited the financial statements of Saskatchewan Party Caucus (the "Caucus"), which comprise the statement of financial position as at March 31, 2025, and the statements of operations, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Caucus as at March 31, 2025, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

### Basis for Opinion

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 Financial Statements section of our report. We are independent of the Caucus in accordance with the ethical requirements that are relevant to our audit of the financial statements 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 opinion.

### Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Caucus's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Caucus or to cease operations, or has no realistic alternative but to do so.

### Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are 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 these financial statements.

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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 financial statements, 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 for one 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 Caucus's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Caucus's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Caucus to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent 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.

Regina, Saskatchewan



Saskatchewan Party Caucus  
Room 203, Legislative Building  
2405 Legislative Drive  
Regina, SK S4S 0B3

September 4, 2025

MNP LLP  
Suite 900, Royal Bank Building  
2010 - 11th Avenue  
Regina, Saskatchewan S4P 0J3

To Whom It May Concern:

In connection with your audit of the financial statements of Saskatchewan Party Caucus (the "Caucus") as at March 31, 2025 and for the year then ended, we hereby confirm to the best of our knowledge and belief, the following representations made to you during the course of your audit.

We understand that your audit was made in accordance with Canadian generally accepted auditing standards. Accordingly, the audit included an examination of the accounting system, controls and related data, and tests of the accounting records and such other auditing procedures as you considered necessary in the circumstances, for the purpose of expressing an opinion on the financial statements. We also understand that such an audit is not designed to identify, nor can it necessarily be expected to disclose, misstatements, non-compliance with laws and regulations, fraud or other irregularities, should there be any.

Certain representations in this letter are described as being limited to matters that are material. An item is considered material, regardless of its monetary value, if it is probable that its omission from or misstatement in the financial statements would influence the decision of a reasonable person relying on the financial statements.

### **Financial Statements**

1. We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated June 24, 2025, for the preparation and fair presentation of the Caucus's financial statements in accordance with Canadian accounting standards for not-for-profit organizations. We believe these financial statements are complete and present fairly, in all material respects, the financial position of the Caucus as at March 31, 2025, and the results of its operations and its cash flows, in accordance with Canadian accounting standards for not-for-profit organizations.
2. All transactions have been recorded in the accounting records and are reflected in the financial statements, and are reported in the appropriate period.
3. We acknowledge that we are responsible for the accounting policies followed in the preparation of the Caucus's financial statements. Significant accounting policies, and any related changes to significant accounting policies, are disclosed in the financial statements. The selection of accounting policies is appropriate in accordance with the requirements of Canadian accounting standards for not-for-profit organizations, and are applied consistently throughout the financial statements.
4. All significant judgments made in making the accounting estimates have taken into account all relevant information of which we are aware.

5. Disclosures related to accounting estimates, including disclosures describing estimation uncertainty, are complete and are reasonable in the context of Canadian accounting standards for not-for-profit organizations.
6. We are aware of and concur with the contents and results of the attached journal entries prepared by you, and accept responsibility for the financial statement effects of the entries.
7. Related party relationships and transactions have been appropriately accounted for and disclosed in accordance with the requirements of Canadian accounting standards for not-for-profit organizations.
8. All events or transactions that have occurred subsequent to the balance sheet and for which Canadian accounting standards for not-for-profit organizations require adjustment or disclosure have been adjusted or disclosed appropriately in the financial statements.
9. All plans or intentions that may affect the carrying value or classification of assets and liabilities are appropriately reflected in the financial statements in accordance with Canadian accounting standards for not-for-profit organizations.
10. All liabilities, both known and contingent, requiring recognition or disclosure in the financial statements in accordance with the requirements of Canadian accounting standards for not-for-profit organizations have been adjusted or disclosed as appropriate.
11. All outstanding and possible claims, whether or not they have been discussed with legal counsel, have been disclosed to you and are appropriately reflected in the financial statements.
12. All assets, wherever located, to which the Caucus had satisfactory title at the year-end, have been fairly stated and recorded in the financial statements. The assets are free from hypothecation, liens and encumbrances, except as noted in the financial statements. We have disclosed the nature and carrying amounts of any assets pledged as collateral. All assets of uncertain value, and restrictions imposed on assets, are appropriately reported in the financial statements.
13. All aspects of laws, regulations or contractual agreements, including non-compliance, are appropriately reflected in the financial statements.
14. All cash accounts have been appropriately recorded in the financial statements and all terms and associated conditions have been disclosed to you in full. We have provided you with the most current banking agreements.
15. Accounts and contributions receivable are correctly described in the records and represent valid claims as at March 31, 2025.
16. All charges to capital assets represent capital expenditures. No expenditures of a capital nature were charged to operations of the Caucus. Depreciation of property and equipment has been recorded according to our best estimates of their useful lives. All events or circumstances giving rise to impairments are appropriately reflected in the financial statements.
17. Contributions have been recognized only where a non-reciprocal transfer of cash or other assets, or a non-reciprocal settlement or cancellation of liabilities has occurred, and the amounts have been collected or are collectible. Contributions have been recognized in accordance with any stipulated restrictions and are recorded in the financial statements according to the requirements of Canadian accounting standards for not-for-profit organizations.

18. We have identified all financial instruments, including derivatives, and hedging relationships. These have been appropriately recorded and disclosed in the financial statements in accordance with the requirements of Canadian accounting standards for not-for-profit organizations.

### Information Provided

1. We have responded fully to all inquiries made to us and have made available to you:
  - A complete record of all financial records that are relevant to the preparation and presentation of the financial statement;
  - Additional information that you have requested from us for the purpose of your audit;
  - Unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence.
2. We acknowledge management's responsibility for the design, implementation and operation of controls that have been designed to prevent and detect fraud.
3. We have assessed the risk that the financial statements may be materially misstated as a result of fraud, and have determined such risk to be low.
4. Where the impact of any frauds or suspected frauds, and non-compliance or possible non-compliance with laws and regulations, has a material effect on the financial statements, we have disclosed to you all known significant facts relating thereto, including circumstances involving management, employees having significant roles over controls, and others. We have made known to you any allegations of fraud or suspected fraud communicated by employees, former employees, analysts, regulators and others. The effects of such events, if any, are properly presented in the financial statements.
5. We have disclosed to you all deficiencies in the design or operation of internal controls over financial reporting of which we are aware.
6. We have disclosed to you all aspects of laws, regulations or contractual agreements that may affect the financial statements, including non-compliance.
7. We have disclosed to you the identities of all related parties to the Caucus and all related party relationships and transactions of which we are aware.
8. The use of the going concern basis of accounting is appropriate and the Caucus will be able to realize the carrying value of its assets and discharge its liabilities in the normal course of business. We have provided you with appropriate and complete information about identified events or conditions that may cast significant doubt on the Caucus's ability to continue as a going concern, our plans for future action and the feasibility of these plans.
9. We have no knowledge of side agreements (contractual or otherwise) with any parties that have not been disclosed to you.
10. The previous year's representation letter dated September 19, 2024 is still applicable to the prior year's financial statements, and no matters have arisen that require restatement of those financial statements.
11. There are no discussions with your firm's personnel regarding employment with the Caucus.

**Professional Services**

1. We acknowledge the engagement letter dated June 24, 2025, which states the terms of reference regarding your professional services.
2. We are not aware of any reason why MNP LLP would not be considered independent for purposes of the Caucus's audit.

Sincerely,

Saskatchewan Party Caucus

---

Signature



September 4, 2025

Management Committee  
Saskatchewan Party Caucus  
Room 203, Legislative Building  
2405 Legislative Drive  
Regina, SK S4S 0B3

Dear Sirs/Mesdames:

We have been engaged to audit the financial statements of Saskatchewan Party Caucus (the "Caucus") as at March 31, 2025 and for the year then ended.

CAS 260 *Communication With Those Charged With Governance* requires that we communicate with you matters that are significant to our engagement. One such matter is relationships between the Caucus and its related entities or persons in financial reporting oversight roles at the Caucus and MNP LLP and any affiliates ("MNP") that, in our professional judgment, may reasonably be thought to bear on our independence. In determining which relationships to report, the Standard requires us to consider relevant rules and related interpretations prescribed by the appropriate professional accounting body and applicable legislation, covering such matters as:

- (a) Holding a financial interest, either directly or indirectly, in a client;
- (b) Holding a position, either directly or indirectly, that gives the right or responsibility to exert significant influence over the financial or accounting policies of a client or a related entity;
- (c) Personal or business relationships of immediate family, close relatives, partners or retired partners, either directly or indirectly, with a client or a related entity;
- (d) Economic dependence on a client; and
- (e) Provision of non-assurance services in addition to the audit engagement.

We are not aware of any relationship between the Caucus and MNP that, in our professional judgment, may reasonably be thought to bear on our independence, which have occurred from April 1, 2024 to September 4, 2025.

We hereby confirm that MNP is independent with respect to the Caucus within the meaning of the Rules of Professional Conduct of the Chartered Professional Accountants of Saskatchewan as of September 4, 2025.

This report is intended solely for the use of Management Committee, management and others within the Caucus and should not be used for any other purposes.

Sincerely,

**Chartered Professional Accountants**

MNP LLP

Suite 900, Royal Bank Building, 2010 - 11th Avenue, Regina SK, S4P 0J3

1.877.500.0780 T: 306.790.7900 F: 306.790.7990



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Our history defines who we are and our approach to business. Being a Canadian firm has helped shape our values, our collaborative approach, and the way we work with our clients, engaging them every step of the way.

We have a unique perspective. Our decisions are made here – decisions that drive Canadian business and help us all achieve success — and we know the impact that our choices have on the cities and towns we call home.

Throughout our six decades of work, we've seen our communities are more than just a place we do business in. They're a place where our families live, play, and thrive, and we work to make them the best places they can be.

Being 100% Canadian is something we wear proudly. This country provides us with great opportunities, and we're here to help our clients seize the opportunities so we can create a brighter future for the generations to come.



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**Saskatchewan Party Caucus**  
**Financial Statements**  
*March 31, 2025*

To the Members of Saskatchewan Party Caucus:

### Opinion

We have audited the financial statements of Saskatchewan Party Caucus (the "Caucus"), which comprise the statement of financial position as at March 31, 2025, and the statements of operations, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Caucus as at March 31, 2025, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

### Basis for Opinion

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 Financial Statements section of our report. We are independent of the Caucus in accordance with the ethical requirements that are relevant to our audit of the financial statements 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 opinion.

### Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Caucus's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Caucus or to cease operations, or has no realistic alternative but to do so.

### Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are 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 these financial statements.

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 financial statements, 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 for one 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 Caucus's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Caucus's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Caucus to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent 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.

Regina, Saskatchewan

September 4, 2025

*MNP LLP*

Chartered Professional Accountants

**MNP**

# Saskatchewan Party Caucus Statement of Financial Position

As at March 31, 2025

	2025	2024
<b>Assets</b>		
<b>Current</b>		
Cash	1,231,516	1,023,142
Accounts receivable	78,582	63,689
	1,310,098	1,086,831
<b>Capital assets (Note 3)</b>	15,195	11,079
	1,325,293	1,097,910
<b>Liabilities</b>		
<b>Current</b>		
Accounts payable and accruals (Note 4)	104,158	81,826
Deferred contributions related to IT enhancement (Note 5)	25,500	-
<b>Surplus</b>		
Caucus Surplus (Note 6)	1,195,635	1,016,084
	1,325,293	1,097,910

## Approved on behalf of the Board

e-Signed by Doug Steele  
2025-09-04 14:52:13:13 MDT

Director

e-Signed by Terri Bromm  
2025-09-04 13:43:24:24 MDT

Director

The accompanying notes are an integral part of these financial statements



**Saskatchewan Party Caucus**  
**Statement of Operations and Changes in Net Assets**  
*For the year ended March 31, 2025*

	2025	2024
<b>Revenue</b>		
Grant revenue	1,232,901	1,346,784
Amortization of deferred contributions	8,500	12,000
	<b>1,241,401</b>	<b>1,358,784</b>
<b>Expenses</b>		
Salaries and benefits	581,354	566,197
Advertising	345,205	551,458
Contract work	40,529	34,534
Professional fees	30,459	13,099
Meetings	15,169	9,711
Membership fees	13,100	20,799
Telephone	12,013	11,844
Office supplies	9,845	11,471
Travel and entertainment	7,001	2,404
Amortization	4,497	4,298
Computer maintenance	1,243	1,243
Postage	914	192
Insurance	424	424
Bank charges and interest	97	147
	<b>1,061,850</b>	<b>1,227,821</b>
<b>Excess of revenue over expenses</b>	<b>179,551</b>	<b>130,963</b>
<b>Caucus surplus, beginning of year</b>	<b>1,016,084</b>	<b>885,121</b>
<b>Caucus surplus, end of year</b>	<b>1,195,635</b>	<b>1,016,084</b>

*The accompanying notes are an integral part of these financial statements*

## Saskatchewan Party Caucus

### Statement of Cash Flows

For the year ended March 31, 2025

	2025	2024
<b>Cash provided by (used for) the following activities</b>		
<b>Operating</b>		
Cash receipts from grants	1,252,009	1,341,456
Cash paid for program service expenses	(453,667)	(612,479)
Cash paid for salaries and benefits	(581,354)	(566,197)
	<b>216,988</b>	<b>162,780</b>
<b>Investing</b>		
Purchase of capital assets	(8,614)	(1,111)
<b>Increase in cash resources</b>	<b>208,374</b>	<b>161,669</b>
<b>Cash resources, beginning of year</b>	<b>1,023,142</b>	<b>861,473</b>
<b>Cash resources, end of year</b>	<b>1,231,516</b>	<b>1,023,142</b>

The accompanying notes are an integral part of these financial statements

**1. Organization and operations**

A Caucus is defined by S.50 (1) (b) of the Legislative Assembly and Executive Council Act to mean a group of two or more Members who are elected to the Assembly and who belong to the same political party.

The Saskatchewan Party Caucus receives funding from the Legislative Assembly pursuant to various directives adopted by the Legislative Assembly's Board of Internal Economy.

In accordance with Board of Internal Economy Directive #23 - Caucus Accountability and Disclosure, the Caucus is required to submit annual audited financial statements for the term of the 30th Legislature.

**2. Significant accounting policies**

The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations set out in Part III of the CPA Canada Handbook - Accounting, as issued by the Accounting Standards Board in Canada and include the following significant accounting policies:

***Capital assets***

Purchased capital assets are recorded at cost. Contributed capital assets are recorded at fair value at the date of contribution plus all costs directly attributable to the acquisition.

Amortization is provided using the declining balance method at rates intended to amortize the cost of assets over their estimated useful lives.

	<b>Rate</b>
Computer equipment	30 %
Computer software	30 %
Office equipment	20 %

***Deferred contributions related to capital assets***

Grants related to information technology enhancements are deferred and amortized over the estimated useful life of the assets the grant monies were used to purchase.

***Measurement uncertainty***

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Amortization is based on the estimated useful lives of capital assets.

These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in excess of revenues over expenses in the [years] in which they become known.

***Revenue recognition***

Revenue is recognized on the accrual basis when earned, and collection is assured.

***Financial instruments***

At initial recognition, the Caucus may irrevocably elect to subsequently measure any financial instrument at fair value. The Caucus has not made such an election during the year.

All financial assets and liabilities are subsequently measured at amortized cost.

Transaction costs and financing fees are added to the carrying amount for those financial instruments subsequently measured at cost or amortized cost.

**Saskatchewan Party Caucus**  
**Notes to the Financial Statements**  
*For the year ended March 31, 2025*

**2. Significant accounting policies** *(Continued from previous page)*

**Financial asset impairment**

The Caucus assesses impairment of all of its financial assets measured at cost or amortized cost. When there is an indication of impairment, the Caucus determines whether it has resulted in a significant adverse change in the expected timing or amount of future cash flows during the year. If so, the Caucus reduces the carrying amount of any impaired financial assets to the highest of: the present value of cash flows expected to be generated by holding the assets; the amount that could be realized by selling the assets; and the amount expected to be realized by exercising any rights to collateral held against those assets. Any impairment, which is not considered temporary, is included in current year excess of revenues over expenses.

The Caucus reverses impairment losses on financial assets when there is a decrease in impairment and the decrease can be objectively related to an event occurring after the impairment loss was recognized. The amount of the reversal is recognized in the excess of excess in the year the reversal occurs.

**3. Capital assets**

	<b>Cost</b>	<b>Accumulated amortization</b>	<b>2025 Net book value</b>	<b>2024 Net book value</b>
Computer equipment	159,475	145,287	14,188	9,809
Computer software	32,569	32,509	60	86
Office equipment	21,779	20,832	947	1,184
	<b>213,823</b>	<b>198,628</b>	<b>15,195</b>	<b>11,079</b>

**4. Accounts payable and accruals**

In accordance with the Board of Internal Economy Directive #23 - Caucus Accountability and Disclosure, at year end, accounts payable and accrued liabilities include:

	<b>2025</b>	<b>2024</b>
Audit	29,150	11,900
Computer equipment	2,438	-
Consulting	-	2,548
Courier	86	(145)
Membership	657	1,249
Meals	544	56
Office supplies	166	41
Promotion	38,260	35,067
Telephone	336	157
Travel	83	2,323
Vacation payable	32,348	28,441
Water	90	188
	<b>104,158</b>	<b>81,825</b>



## Saskatchewan Party Caucus Notes to the Financial Statements

*For the year ended March 31, 2025*

### 5. Deferred contributions related to information technology enhancements

Deferred capital contributions consist of the unamortized amount of contributions received for the purchase of information technology enhancements. Recognition of these amounts as revenue is deferred to periods when the related capital assets are amortized. The information technology enhancement grant will be recognized over four years beginning in 2021. Changes in deferred capital contributions are as follows:

	2025	2024
Balance, beginning of year	-	12,000
Contributions received during the year	<b>34,000</b>	-
Less: Amounts recognized as revenue during the year	<b>(8,500)</b>	(12,000)
Balance, end of year	<b>25,500</b>	-

### 6. Caucus surplus

Board of Internal Economy Directive #23 - Caucus Accountability and Disclosure provides that within six months following the polling date subsequent to the dissolution of each Legislature, all surplus funds determined pursuant to clause (5)(a) shall revert to the Crown. This provision only becomes a requirement if the Caucus ceases to exist as described in clause (7). Since the Caucus is still in existence at year end, no provision has been made in the accounts for this potential contingency during the year.

### 7. Financial instruments

The Caucus, as part of its operations, carries a number of financial instruments, which include cash, accounts payable and accruals. It is management's opinion that the Caucus is not exposed to significant interest, currency, credit, liquidity or other price risks arising from these financial instruments except as otherwise disclosed.

#### **Liquidity risk**

Liquidity risk is the risk that the Caucus will encounter difficulty in meeting obligations associated with financial liabilities. The Caucus enters into transactions to purchase goods and services on credit for which repayment is required at various maturity dates. The Caucus monitors its cash balances and cash flows generated from funding to meet requirements. The Caucus manages the liquidity risk resulting from accounts payable by continuously monitoring forecast and actual cash flows.





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# Saskatchewan Party Caucus

Year End: March 31, 2025

## Adjusting Journal Entries

Date: 01/04/2024 To 31/03/2025

Number	Date	Name	Account No	Reference	Debit	Credit
AJE1	31/03/2025	Accounts Receivable - Other	1110		63,689.00	
AJE1	31/03/2025	Accum. Amort.:Computer Equipment_	1650			9,392.99
AJE1	31/03/2025	Accum. Amort.: Computer Software	1750			88.50
AJE1	31/03/2025	Accum. Amort.: Office Equipment	1850			666.22
AJE1	31/03/2025	Accrued Accounts Payable	2020			2,000.00
AJE1	31/03/2025	Vacation Payable	2030		26,469.17	
AJE1	31/03/2025	Deferred Cont. Related Capital Purc	2045		34,000.00	
AJE1	31/03/2025	Surplus	3010			112,010.46
Reconcile opening net assets						
AJE2	31/03/2025	Accum. Amort.:Computer Equipment_	1650			4,234.76
AJE2	31/03/2025	Accum. Amort.: Computer Software	1750			25.51
AJE2	31/03/2025	Accum. Amort.: Office Equipment	1850			236.88
AJE2	31/03/2025	Amortization of Capital Assets	5010		4,497.15	
To record current year amortization.						
AJE3	31/03/2025	Accrued Accounts Payable	2020			600.00
AJE3	31/03/2025	Audit	5020		600.00	
To adjust accounting fee accrual to agree to 2025 engagement letter.						
AJE4	31/03/2025	Deferred Cont. Related Capital Purc	2045			34,000.00
AJE4	31/03/2025	Sessional Research	4100		34,000.00	
To record technology resources grant per directive 7.3						
AJE5	31/03/2025	Deferred Cont. Related Capital Purc	2045		8,500.00	
AJE5	31/03/2025	Information Technology Enhancement	4205			8,500.00
To recognize deferred revenue -1/4 of the information technology grant received in current year.						
AJE6	31/03/2025	Accounts Receivable - Other	1110			63,689.00
AJE6	31/03/2025	Sessional Research	4100		109,205.00	
AJE6	31/03/2025	Salaries & Benefits	5140			45,516.00
To reverse prior year accounts receivable to salaries and revenue.						
AJE7	31/03/2025	Accounts Receivable - Other	1110	C. 2	42,082.00	
AJE7	31/03/2025	Sessional Research	4100	C. 2		90,637.00
AJE7	31/03/2025	Salaries & Benefits	5140	C. 2	48,555.00	
To record March 2025 grant receivable at year end.						
AJE8	31/03/2025	Accounts Receivable - Other	1110		6,250.00	
AJE8	31/03/2025	Accounts Receivable - Other	1110		30,250.00	
AJE8	31/03/2025	Research_	5063			30,250.00
AJE8	31/03/2025	Advertising	5125			6,250.00

05/09/2025

12:14 PM

Preparer	Detailed	Supervisory	Quality
LK 28/07/2025	MD 11/08/2025	JB 26/08/2025	
Specified	Tax	Admin	
			TB1



Saskatchewan Party Caucus  
Year End: March 31, 2025  
Adjusting Journal Entries  
Date: 01/04/2024 To 31/03/2025

Number	Date	Name	Account No	Reference	Debit	Credit
To record payments from Sask Finance outstanding at year end.						
AJE9	31/03/2025	Vacation Payable	2030			3,906.94
AJE9	31/03/2025	Salaries & Benefits	5140		3,906.94	
To adjust vacation accrual at March 31, 2025.						
AJE10	31/03/2025	Accrued Accounts Payable	2020			16,650.00
AJE10	31/03/2025	Audit	5020		16,650.00	
To accrue 4-year audit fee						
					428,654.26	428,654.26
Net Income (Loss)			179,550.83			

05/09/2025  
12:14 PM

Preparer	Detailed	Supervisory	Quality
LK 28/07/2025	MD 11/08/2025	JB 26/08/2025	
Specified	Tax	Admin	

TB1-1

# Saskatchewan Party Caucus

Year End: March 31, 2025

## Trial Balance

Account	Prelim	Adj's	Reclass	Rep	Rep 03/24	Amount Chg	%Chg
1010 Royal Bank	1,231,517.03	0.00	0.00	1,231,517.03	1,023,141.61	208,375.42	20
<b>A Cash</b>	<b>1,231,517.03</b>	<b>0.00</b>	<b>0.00</b>	<b>1,231,517.03</b>	<b>1,023,141.61</b>	<b>208,375.42</b>	<b>20</b>
1110 Accounts Receivable - Other	0.00	78,582.00	0.00	78,582.00	63,689.00	14,893.00	23
<b>C Trade and Other Receivables</b>	<b>0.00</b>	<b>78,582.00</b>	<b>0.00</b>	<b>78,582.00</b>	<b>63,689.00</b>	<b>14,893.00</b>	<b>23</b>
1600 Computer Equipment	159,475.42	0.00	0.00	159,475.42	150,860.98	8,614.44	6
1650 Accum. Amort.:Computer Equipment_	-131,659.34	-13,627.75	0.00	-145,287.09	-141,052.33	-4,234.76	3
1700 Computer Software	32,568.50	0.00	0.00	32,568.50	32,568.50	0.00	0
1750 Accum. Amort.: Computer Software	-32,394.98	-114.01	0.00	-32,508.99	-32,483.48	-25.51	0
1800 Office Equipment	21,779.39	0.00	0.00	21,779.39	21,779.39	0.00	0
1850 Accum. Amort.: Office Equipment	-19,928.78	-903.10	0.00	-20,831.88	-20,595.00	-236.88	1
<b>P Property, Plant and Equipment</b>	<b>29,840.21</b>	<b>-14,644.86</b>	<b>0.00</b>	<b>15,195.35</b>	<b>11,078.06</b>	<b>4,117.29</b>	<b>37</b>
4100 Sessional Research	-1,285,469.00	52,568.00	0.00	-1,232,901.00	-1,346,784.00	113,883.00	-8
4205 Information Technology Enhancement	0.00	-8,500.00	0.00	-8,500.00	-12,000.00	3,500.00	-29
<b>20 Revenue</b>	<b>-1,285,469.00</b>	<b>44,068.00</b>	<b>0.00</b>	<b>-1,241,401.00</b>	<b>-1,358,784.00</b>	<b>117,383.00</b>	<b>-9</b>
5010 Amortization of Capital Assets	0.00	4,497.15	0.00	4,497.15	4,298.24	198.91	5
5020 Audit	13,209.00	17,250.00	0.00	30,459.00	13,099.00	17,360.00	133
5030 Bank Charges	97.02	0.00	0.00	97.02	146.65	-49.63	-34
5035 Donation	1,600.00	0.00	0.00	1,600.00	535.00	1,065.00	199
5040 Equipment Rent, Repair and Maint	1,243.44	0.00	0.00	1,243.44	1,243.44	0.00	0
5050 Internet Maintenance	30,978.39	0.00	0.00	30,978.39	28,730.99	2,247.40	8
5051 Bookkeeping Services	7,451.80	0.00	0.00	7,451.80	5,803.50	1,648.30	28
5054 Internet Web Site	2,098.80	0.00	0.00	2,098.80	0.00	2,098.80	0
5063 Research_	30,250.00	-30,250.00	0.00	0.00	0.00	0.00	0
5070 Insurance	424.00	0.00	0.00	424.00	424.00	0.00	0
5096 Meals & Catering	15,168.87	0.00	0.00	15,168.87	9,711.40	5,457.47	56
5100 Memberships	13,099.76	0.00	0.00	13,099.76	20,798.94	-7,699.18	-37
5101 Coffee & Tea	3,264.17	0.00	0.00	3,264.17	5,844.59	-2,580.42	-44
5102 Newspaper Subscriptions	984.34	0.00	0.00	984.34	1,034.60	-50.26	-5
5103 Stationery & General Office Supply	4,157.12	0.00	0.00	4,157.12	2,794.63	1,362.49	49
5107 Water	1,439.45	0.00	0.00	1,439.45	1,796.93	-357.48	-20
5118 Postage Expense	913.85	0.00	0.00	913.85	191.88	721.97	376
5123 Flowers	979.69	0.00	0.00	979.69	354.83	624.86	176
5125 Advertising	348,875.50	-6,250.00	0.00	342,625.50	550,568.07	-207,942.57	-38
5140 Salaries & Benefits	574,407.57	6,945.94	0.00	581,353.51	566,196.64	15,156.87	3
5162 Cellular Service	10,088.74	0.00	0.00	10,088.74	8,335.65	1,753.09	21
5167 Telephone	1,924.40	0.00	0.00	1,924.40	3,508.50	-1,584.10	-45
5170 Consultant Travel & Training	7,001.17	0.00	0.00	7,001.17	2,403.69	4,597.48	191
<b>40 Expenses</b>	<b>1,069,657.08</b>	<b>-7,806.91</b>	<b>0.00</b>	<b>1,061,850.17</b>	<b>1,227,821.17</b>	<b>-165,971.00</b>	<b>-14</b>
2010 Accounts Payable	-42,660.70	0.00	42,660.70	0.00	0.00	0.00	0
2011 Telephone and communications	0.00	0.00	-336.25	-336.25	-156.56	-179.69	115
2013 Meals and catering	0.00	0.00	-543.97	-543.97	-55.50	-488.47	880
2014 Courier service	0.00	0.00	-85.94	-85.94	144.89	-230.83	-159
2015 Promotion	0.00	0.00	-38,260.34	-38,260.34	-35,066.95	-3,193.39	9
2016 Office supplies	0.00	0.00	-88.74	-88.74	0.00	-88.74	0
2018 Water	0.00	0.00	-90.30	-90.30	-187.81	97.51	-52
2019 Memberships	0.00	0.00	-656.96	-656.96	-1,248.70	591.74	-47
2020 Accrued Accounts Payable	-9,900.00	-19,250.00	0.00	-29,150.00	-11,900.00	-17,250.00	145
2022 Travel and training	0.00	0.00	-83.25	-83.25	-2,323.25	2,240.00	-96
2023 General contractual services	0.00	0.00	0.00	0.00	-2,547.92	2,547.92	-100
2028 Computer Equipment	0.00	0.00	-2,438.00	-2,438.00	0.00	-2,438.00	0
2030 Vacation Payable	-54,910.63	22,562.23	0.00	-32,348.40	-28,441.46	-3,906.94	14
2032 Newspapers	0.00	0.00	-76.95	-76.95	-40.96	-35.99	88

05/09/2025

12:14 PM

Preparer	Detailed	Supervisory	Quality
LK 28/07/2025	MD 11/08/2025	JB 26/08/2025	
Specified	Tax	Admin	
		MDA 04/09/2025	TB

Saskatchewan Party Caucus  
Year End: March 31, 2025  
Trial Balance

Account	Prelim	Adj's	Reclass	Rep	Rep 03/24	Amount Chg	%Chg
BB Trade and Other Payables	-107,471.33	3,312.23	0.00	-104,159.10	-81,824.22	-22,334.88	27
2045 Deferred Cont. Related Capital Purc	-34,000.00	8,500.00	0.00	-25,500.00	0.00	-25,500.00	0
KK Deferred Revenue	-34,000.00	8,500.00	0.00	-25,500.00	0.00	-25,500.00	0
3010 Surplus	-904,073.99	-112,010.46	0.00	-1,016,084.45	-885,121.62	-130,962.83	15
WW Retained Earnings and Equity	-904,073.99	-112,010.46	0.00	-1,016,084.45	-885,121.62	-130,962.83	15
	0.00	0.00	0.00	0.00	0.00	0.00	0
Net Income (Loss)	215,811.92			179,550.83	130,962.83	48,588.00	37

Preparer	Detailed	Supervisory	Quality
LK 28/07/2025	MD 11/08/2025	JB 26/08/2025	
Specified	Tax	Admin	
		MDA 04/09/2025	TB-1

### Audit Program - Summary of Differences

Year End: 31/03/2025

*Designed to pull all journal entries recorded in the CaseWare File which are classified as "Normal Adjusting" entries*

DR (CR)

DR (CR)

[illegible]



Client: Saskatchewan Party Caucus  
Client #: 67023  
Year End: 31/03/2025

Designed to pull all journal entries (with balances over De Minimis) recorded in the CaseWare file which are classified as "Unrecorded - factual", "Unrecorded - projected", "Unrecorded - judgmental"

[illegible]

**MNP LLP**  
**Audit Program - Summary of Differences**  
 Client: Saskatchewan Party Caucus  
 Client #: 67023  
 Year End: 31/03/2025

**Insignificant Differences**

Clearly trivial is defined as an amount that would not need to be accumulated because the auditor/practitioner expects that the accumulation of such amounts clearly would not have a material effect on the financial statements. Designed to pull all journal entries recorded in the CaseWare file which are classified as "Unrecorded - factual", "Unrecorded - projected", "Unrecorded - judgmental" entries AND determined to be UNDER the threshold for "Clearly trivial". The Clearly Trivial Threshold can be modified by selecting the Do Minus button at the top of the tab and selecting an appropriate threshold between 2-5%. Preparer should keep differences less than Do Minus in the back of his/her mind because aggregated with other differences, they may be material.

Insignificant Differences		Threshold of Clearly Trivial																	
		5%		3,100															
"Clearly trivial" is defined as an amount that would not need to be accumulated because the audit/practitioner expects that the accumulation of such amounts clearly would not have a material effect on the financial statements.																			
Designed to pull all journal entries recorded in the CaseWare file which are classified as "Unrecorded - Actual", "Unrecorded - piggyback", "Unrecorded - judgment" entries AND determined to be UNDER the threshold for "Clearly trivial"																			
The Clearly Trivial Threshold can be modified by selecting the De Minimis button at the top of the tab and selecting an appropriate threshold between 2-5%. Preparators should keep differences less than De Minimis in the back of their mind because aggregated with other differences, they may be material.																			
Adjustments to Earnings/Comprehensive Income Item (Re measurement Gain/Loss)																			
Adjustments to Balance Sheet Item																			
Journal entry #	Ref	Type and Cause of Difference	Identified (A)	Possible (B)	Likely Aggregate	Income Tax Effect	Net Income after tax	Ftd Gain (Loss)	Opening Equity	Current Assets	Other Assets	Current Liabilities	LT Liabilities	Other Equity	Closing Equity	Out of Balance			
Aggregate of Insignificant differences identified			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		

Adjustment to Earnings/Comprehensive Income Item(Remasurement Gain/Loss)  
 DR (CR)

Adjustments to Balance Sheet Item  
 DR (CR)

**Accumulated Unadjusted & Insignificant Differences**

Accumulated unadjusted & insignificant differences		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
Materiality		62,000	62,000	62,000	62,000	62,000	62,000	62,000	62,000	62,000	62,000	62,000	62,000	62,000	62,000	62,000			
Excess of accumulated unadjusted differences over materiality		62,000	62,000	62,000	62,000	62,000	62,000	62,000	62,000	62,000	62,000	62,000	62,000	62,000	62,000	62,000			

**Uncorrected Opening Differences**

		Adjustment to Earnings/Comprehensive Income Item DR (CR)										Adjustments to Balance Sheet Item DR (CR)					
Year	Type and Cause of Difference	Identified (A)	Possible (B)	Likely Aggregate	Income Tax Effect	Net Income after tax	Ftd Gain (Loss)	Opening Equity	Current Assets	Other Assets	Current Liabilities	LT Liabilities	Other Equity	Closing Equity	Out of Balance		
Closing equity differences		0	0	0	0	0	0	0	0	0	0	0	0	0	0		