



Saskatchewan Party Caucus
Financial Statements
October 27, 2020 – October 28, 2024

Management's Responsibilities

To the Members of Saskatchewan Party Caucus:

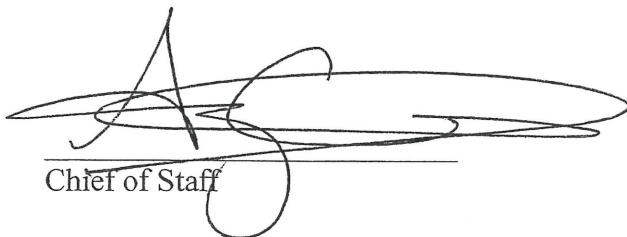
Management is responsible for the preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgements and estimates in accordance with Canadian accounting standards for not-for-profit organizations. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

In discharging its responsibilities for the integrity and fairness of the financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded, and financials records are properly maintained to provide reliable information for the preparation of financial statements.

The Management Committee is composed entirely of MLA's who are neither management nor employees of the Caucus. The Management Committee is responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the financial information prepared by management and discussing relevant matters with management and external auditors. The Management Committee is also responsible for recommending the appointment of the Caucus' external auditors.

MNP LLP, an independent firm of Chartered Professional Accountants, is appointed by the members to audit the financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Committee and management to discuss their audit findings.

April 22, 2025



Chief of Staff

Independent Auditor's Report

To the Members of Saskatchewan Party Caucus:

Opinion

We have audited the financial statements of Saskatchewan Party Caucus (the "Organization"), which comprise the statement of financial position as at October 28, 2024, and the statements of operations, changes in net assets and cash flows for the period of October 27, 2020 to October 28, 2024, 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 Organization as at October 28, 2024, and the results of its operations and its cash flows for the period October 27, 2020 to October 28, 2024 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 Organization 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.

Other Matter

Further, in our opinion, Saskatchewan Party Caucus has complied, in all material respects, in accordance with Board of Internal Economy Directive #23 - Caucus Accountability and Disclosure for the period October 27, 2020 to October 28, 2024, the period of the 29th Legislature.

Other Matter – Restriction on Distribution or Use

Without modifying our opinion, we draw attention to Note 1 of the financial statements, which describes the basis of accounting. The financial statements are intended solely to provide information to the Speaker of the Legislative Assembly. As a result, the statement may not be suitable for any other purpose. Our report is solely for the Speaker of the Legislative Assembly and should not be used by parties other than the Speaker of the Legislative Assembly.

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 Organization'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 Organization or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Organization's financial reporting process.

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 Organization'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 Organization'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 Organization 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



April 21, 2025

MNP LLP

Chartered Professional Accountants

MNP

Saskatchewan Party Caucus
Statement of Financial Position
As at October 28, 2024

	October 28, 2024	October 26, 2020
Assets		
Current		
Cash	1,047,295	553,915
Accounts receivable	66,810	60,477
	1,114,105	614,392
Capital assets (Note 3)	7,873	23,178
	1,121,978	637,570
Liabilities		
Current		
Accounts payable and accrued liabilities (Note 4)	59,051	73,000
Surplus		
Caucus surplus (Note 5)	1,062,927	564,570
	1,121,978	637,570
Approved on behalf of the Board		
 Signed by Doug Steele 2025-04-21 11:05:41:41 MDT	 Signed by Alana Ross 2025-04-21 16:43:05:05 MDT	
Member	Member	

The accompanying notes are an integral part of these financial statements

Saskatchewan Party Caucus
Statement of Operations and Changes in Net Assets
For the period from October 27, 2020 to October 28, 2024

	October 27, 2020 to October 28, 2024	April 5, 2016 to October 26, 2020
Revenue		
Grant revenue	5,332,607	5,717,202
Amortization of deferred contributions	48,000	52,787
	5,380,607	5,769,989
Expenditures		
Advertising and promotion	1,702,460	1,620,200
Amortization	25,417	37,577
Computer maintenance	7,644	22,838
General contractual services	217,631	255,677
Insurance	1,696	2,072
Interest and bank charges	537	1,233
Meetings	62,594	57,061
Memberships	76,887	56,168
Office supplies	56,070	66,453
Postage and courier	214,289	402,950
Professional fees	62,887	60,156
Repairs and maintenance	-	80
Salaries, wages and benefits	2,364,779	2,634,078
Telephone and communications	48,655	41,501
Travel and training	40,704	59,197
	4,882,250	5,317,241
Excess of revenue over expenditures for the period	498,357	452,748
Caucus surplus, beginning of period	564,570	111,822
Caucus surplus, end of period	1,062,927	564,570

The accompanying notes are an integral part of these financial statements

Saskatchewan Party Caucus
Statement of Cash Flows
For the period from October 27, 2020 to October 28, 2024

	<i>October 27, 2020 to October 28, 2024</i>	<i>April 5, 2016 to October 26, 2020</i>
Cash provided by (used for) the following activities		
Operating activities		
Cash received from the Saskatchewan Legislative Assembly	5,371,228	5,714,181
Cash paid to suppliers	(2,539,367)	(2,626,915)
Cash paid to employees	(2,328,370)	(2,666,108)
Interest paid	-	-
	503,491	421,158
Investing activities		
Purchases of capital assets	(10,111)	(22,417)
Increase in cash resources	493,380	398,741
Cash resources, beginning of period	553,915	155,174
Cash resources, end of period	1,047,295	553,915

The accompanying notes are an integral part of these financial statements

Saskatchewan Party Caucus
Notes to the Financial Statements
For the period from October 27, 2020 – October 28, 2024

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 as well as audited financial statements for the term of the 29th 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 if fair value can be reasonably determined.

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

	<i>Method</i>	<i>Rate</i>
Computer equipment	declining balance	30 %
Computer software	declining balance	30 %
Office equipment	declining balance	20 %

Deferred contributions related to information technology enhancements

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 and expenses in the periods in which they become known.

Revenue recognition

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

Saskatchewan Party Caucus
Notes to the Financial Statements
For the period from October 27, 2020 – October 28, 2024

2. Significant accounting policies (Continued from previous page)

Financial instruments

The Organization recognizes its financial instruments when the Organization becomes party to the contractual provisions of the financial instrument. All financial instruments are initially recorded at their fair value.

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

Transaction costs and financing fees directly attributable to the origination, acquisition, issuance or assumption of financial instruments subsequently measured at fair value are immediately recognized in the excess of revenues over expenses for the current period. Conversely, transaction costs and financing fees are added to the carrying amount for those financial instruments subsequently measured at amortized cost.

Financial asset impairment

The Organization assesses impairment of all of its financial assets measured at cost or amortized cost. When there is an indication of impairment, the Organization 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 Organization 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 Organization 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

	October 28, 2024		October 26, 2020	
	Cost	Accumulated amortization	Net book value	Net book value
Computer equipment	150,861	143,995	6,866	20,327
Computer software	32,569	32,509	60	297
Office equipment	21,779	20,832	947	2,554
	205,209	197,336	7,873	23,178

Saskatchewan Party Caucus
Notes to the Financial Statements
For the period from October 27, 2020 – October 28, 2024

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:

	<i>October 28, 2024</i>	<i>October 26, 2020</i>
Audit	15,000	9,500
Contractual services	2,677	2,109
Meals	398	-
Office supplies	2,502	-
Advertising and Promotion	17,250	19,585
Postage	824	299
Telephone	318	754
Newspapers	77	-
Vacation payable	19,957	40,742
Water/Coffee and Tea	48	11
	59,051	73,000

5. 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.

6. Financial instruments

The Organization, as part of its operations, carries a number of financial instruments, which include cash, accounts payable and accruals.

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 manage the liquidity risk resulting from accounts payable by continuously monitoring forecast and actual cash flows.