

INDEPENDENT AUDITOR'S REPORT

To the Chief Agent and Officers of The National Citizens Alliance of Canada

Qualified Opinion

I have audited the accompanying Registered Party financial Transaction Return (The "Return") of The National Citizens Alliance of Canada for the year ending February 28, 2023. The financial information in the Return has been prepared by the Chief Agent of The National Citizens Alliance of Canada based on the financial reporting provisions of Section 432 of the Canada Elections Act and in the prescribed form issued by Elections Canada

In my opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion section of my report, the Return of The National Citizens Alliance of Canada for the year ending February 28, 2023 is prepared, in all material respects, in accordance with the financial reporting provisions of Section 432 of the Canada Elections Act and in the prescribed form issued by Elections Canada.

Basis for Opinion

In common with organizations of this type, The National Citizens Alliance of Canada derives revenue from contributions and donations, the completeness of which is not susceptible of satisfactory audit verification. Accordingly, my verification of revenues from contributions and donations was limited to the amounts recorded in the records of the National Citizens Alliance of Canada and I was not able to determine whether any adjustments might be necessary to the amount of contributions, excess of revenue over expenditures for the year and net assets reported.

I conducted my audit in accordance with Canadian generally accepted auditing standards. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Return section of my report. I am independent of the National Citizens Alliance of Canada in accordance with ethical requirements that are relevant to my audit of the Return in Canada, and I have fulfilled my other ethical responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my qualified audit opinion.

Responsibilities of Chief Agent and Those Charged with Governance for the Financial Statements

Chief Agent is responsible for the preparation and fair presentation of the Return in accordance with the financial reporting provisions of Section 432 of the Canada Elections Act and in the prescribed form by Elections Canada, and for such internal control as Chief Agent determines is necessary to enable the preparation of Return that are free from material misstatement, whether due to fraud or error.

Those charged with governance are responsible for overseeing the National Citizens Alliance of Canada financial reporting process.

(continues)



Independent Auditor's Report to the Chief Agent and Officers of The National Citizens Alliance of Canada (continued)

Auditor's Responsibilities for the Audit of the Financial Statements

My objectives are to obtain reasonable assurance about whether the Return as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my 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 Return.

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

- Identify and assess the risks of material misstatement of the Return, 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 my 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 compaany'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 company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the Return or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Return, including the disclosures, and whether the Return represent the underlying transactions and events in a manner that achieves fair presentation.

I 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 I identify during my audit.

Report on Other Legal and Regulatory Requirements

As required by the Subsection 435(1) of the Canada Elections Act, the Return presents the information as contained in the financial records on which it is based.

Magma

Calgary, Alberta August 30, 2023 Magma Professional Corporation, Chartered Professional Accountant

Elections Canada

REGISTERED PARTY'S ANNUAL FINANCIAL TRANSACTIONS RETURN

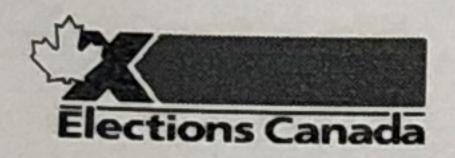
PART EC 20239

Section A	- Party's infor	rmation								The Control of the Co				
	Vational Citizens Al											Fiscal ye yyyy/mm.		2023/02/28
ection B -	- Chief agent's	sinformation												
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ection C -	Required doc	cuments												
	documents MUS		his return:											
Part 1	Part 2a	Part 2b	Part 2c	Part 2d	Part 2e	Part 2f	Part 3a	Part 3b	Part 4a	Part 4b	Part 4c	Part 4d	Part 5	
Auditor's rep	port													
Audited final	ncial statements	as per Part 5												
oan agreen	nents, including	all terms and co	anditions and re	payment schedu	ules, for new loan	ns made during	the fiscal period							
ction D - I	Declaration													
ereby declare	e that, to the bes	st of my knowled	dge, the informa	ation contained i	n this return is c	omplete and ac	curate.							
ef agent's		_1/1	NI							Chief agent's sig	gnature date		2023/03/1	5
nature		7/ ams	s y v							yyyy/mm/dd				

Section E - Privacy notice

signature

Personal information in this Registered Party's Annual Financial Transactions Return (Return) is collected for the administration of the political financing requirements as set out in the Canada Elections Act (Act). This information may be shared with the Commissioner of Canada Elections to ensure that the Act is complied with and enforced as well as the Canada Revenue Agency in relation to the Income Tax Act. Failure to provide the Chief Electoral Officer (CEO) with the Return is considered to be an offence under the Act. The Act requires the CEO to publish the Return in the manner that he or she considers appropriate. Upon request by any person, the CEO is required under the Act to make the Return available for inspection by such person. You have the following rights with respect to your personal information; b) to correct it, if necessary; and c) to have it protected. You have the right to file a complaint with the Privacy Commissioner of Canada regarding the handling of your personal information. Your personal information bank (PIB) Political Financing Elections PPU 010. A description of the PIB can be found at elections.ca.



REGISTERED PARTY'S ANNUAL FINANCIAL TRANSACTIONS RETURN Statement of contributions received

PART 2a EC 20239

No.	Full name (surname, first name, middle initial)	Street no.	Street	Apt.	City	Pro	CC2-0800000 E0	Postal code	Date received yyyy/mm/dd	1 Monetary \$	2 Non-monetary \$	Total per contributor
1	Gordon Spalding	3420	Lakeside Cres SW		Calgary	АВ	AB T3E6A6		2023/02/22	\$50.00		\$50.00
	Brian Stevenson	6219	Bowness Rd NW		Calgary	AB		T3B0E2	2023/02/24	\$100.00		\$100
3	Alywin Mathew Thengampallil	123	Bellany Rd	806	Scarborough	ON		M1J2K9	2023/02/13	\$1.00		\$1.00
4	Stephen Garvey	56	Hunter Street, NW		Calgary	AB		T2K2B7	2023/02/27	\$200		\$200
5	Eva Lyman (1336	Lawson Ave		West Vancouver	ВС		V7T2E6	2023/02/23	\$50		\$50
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						To	otals o	carried forward	from previous page \$		0	0 0
									Subtotal \$(A)	\$4	01	0 \$401
	Total amount o	f monetar	y and non-monetary contribut	ions by co	ntributors who gave \$200 or le	ess, o	ther th	nan those repo	rted in Amount C \$(B)			
							N	umber of contri	butors of \$200 or less		5	0 5
					Total amoun	nt of ar	nonym	nous contribution	ons of \$20 or less \$(C		1	0 1
						Appro	ximat	e number of ar	nonymous contributor	s	0	0 0
Total amount of all contributions \$(A+B+0											401	0 \$401
Number of contributo												5

Party NCA Fiscal year-end 2023/02/28



REGISTERED PARTY'S ANNUAL FINANCIAL TRANSACTIONS RETURN Statement of directed contributions received

PART 2b

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EC 20239

No.	Full name (surname, first name, middle initial)	Street no.	Street	Apt.	City	Prov./ Terr.	Postal code	Leadership contestant	Date received by party yyyy/mm/dd	Contribution amount	Directed amount	Amount transferred \$
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Party	WCA	Fiscal year-end yyyy/mm/dd	2023/02/28



REGISTERED PARTY'S ANNUAL FINANCIAL TRANSACTIONS RETURN Statement of new loans received during the fiscal period

PART 2c Cont.

Loan payments

Payment date yyyy/mm/dd	Amount paid	Contributed or transferred loan payment \$	Name of individual or political entity that made the loan payment on behalf of the registered party	Principal payment	Interest payment	Balance \$
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			X ()			
			,			
Total \$						

yyyy/mm/dd 2023/02/28	\sim		Fiscal year-end yyyy/mm/dd	2023/02/28
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REGISTERED PARTY'S ANNUAL FINANCIAL TRANSACTIONS RETURN Statement of new loans received during the fiscal period

ART 2C

												20202
Lender details									•			
Type of lender:	A – Individ	dual B – F	inancial institution	C - Registered association					2			
Type of lender (A/B/C)			Full name of lender		Street no.		Street	Apt.	Ci	ty		rov./ Postal err. code
	3											
Loan details	A – Term	B – On d	emand C – Line of	credit D – Overdra	ift				-			
Loan no.	Date received	Type of loan (A/B/C/D)	Fixed interest rate %	Variable interest rate (prime + or -) %	Amount born amour	owed or nt overdra \$						
		Y										
Guarantor deta	or: A – Indiv	vidual B -	- Registered association			1	Jy	Ţ				.
Date received yyyy/mm/dd	Type of guarantor (A or B)		Full name of	guarantor	Str	eet no.	Street	Apt.	City	Prov./ Terr.	Postal code	Amount guarantee
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										Total amount	guaranteed \$	
										Number	of guarantors	

ÎV.	Fiscal year-end yyyy/mm/dd	2023/02/28



REGISTERED PARTY'S ANNUAL FINANCIAL TRANSACTIONS RETURN Statement of contributions returned to contributors or remitted to the Chief Electoral Officer

ART 2d

	Туре	of contributor:	A – Inc	dividual B – Oth	er											
	No.	received	contributor		Full name			Stre	et	Apt.	City				to contributor	Date remitted to CEO yyyy/mm/dd
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Party	Fiscal year-end yyyy/mm/dd	2023/02/28



REGISTERED PARTY'S ANNUAL FINANCIAL TRANSACTIONS RETURN Statement of transfers received

PART 2e EC 20239

No.	Date received yyyy/mm/dd	ED code	Full name of political entity making transfer	Registered association Monetary \$	Registered association Non-monetary \$	Candidate Monetary \$	Candidate Non-monetary \$	Leadership contestant Monetary \$	Nomination contestant Monetary \$
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			Total \$						

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REGISTERED PARTY'S ANNUAL FINANCIAL TRANSACTIONS RETURN Summary of contributions, loans and transfers

PART 2f EC 20239

No.	Type of inflow	1 Monetary \$	2 Non-monetary \$	3 Total (1+2) \$	4 Number of contributors or lenders
Со	ntributions and returned contributions				
1.	Individuals – Part 2a		7		
2.	Returned contributions — Part 2d				
3.	Subtotal, Contributions and returned contributions (items 1 and 2)				
Lo	ans – Not including overdrafts				
4.	Individuals – Part 2c				
5.	Financial institutions — Part 2c				
6.	Registered associations — Part 2c				
7.	Subtotal, Loans (items 4 to 6)				
Tra	ansfers				
8.	Registered associations – Part 2e				
9.	Candidates — Part 2e				
10.	Leadership contestants — Part 2e				
11.	Nomination contestants — Part 2e				
12.	Subtotal, Transfers (items 8 to 11)				
то	TAL	2000			
13.	Total (items 3 + 7 + 12)				
	Party W A	scal year-end ///mm/dd	2023/02/28		cis



REGISTERED PARTY'S ANNUAL FINANCIAL TRANSACTIONS RETURN Statement of by-election(s) expenses

PART 3a EC 20239

Election date	Election expenses limit	\$
yyyy/mm/dd	Liestien expenses in in	Ť

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No.	Date yyyy/mm/dd	Electoral district of by-election	Supplier	Expense type	Expense category	Expense subcategory	Expense amount (1 + 2 + 3)	1 Amount paid \$	2 Contributed or transferred property or service \$	3 Unpaid claim \$
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				Total by-election expen	sees subject to the limit carried	I forward from previous page \$				
						d forward from previous page \$				
						expenses subject to the limit \$				
					Total by-ele	ection accessibility expenses \$				

NCA	Fiscal year-end	2023/02/28	
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REGISTERED PARTY'S ANNUAL FINANCIAL TRANSACTIONS RETURN Statement of transfers sent

PART 3b

EC 20239

No.	Date sent yyyy/mm/dd	ED code	Full name of political entity receiving transfer	Registered association Monetary \$	Registered association Non-monetary \$	Candidate Monetary \$	Candidate Non-monetary \$	Leadership contestant Non-monetary \$	Nomination contestant Non-monetary \$
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Fiscal year-end

2023/02/28

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REGISTERED PARTY'S ANNUAL FINANCIAL TRANSACTIONS RETURN Statement of unpaid claims and loans

PART 4a

EC 20239

No.	Date received yyyy/mm/dd	Payment due date yyyy/mm/dd	Supplier or lender	Unpaid claim invoice number	In legal proceedings (yes or no)	Unpaid claim \$	Unpaid Ioan \$	Unpaid overdraft or line of credit
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Fiscal year-end yyyy/mm/dd

2023/02/28

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REGISTERED PARTY'S ANNUAL FINANCIAL TRANSACTIONS RETURN Previously reported unpaid claims and loans that have been paid in full since last fiscal period

PART 4b EC 20239

Type: A - Claim B - Loan C - Overdraft or line of cre	erdraft or line of credit	C - Over	B - Loan	A - Claim	Type:
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No.	Date received yyyy/mm/dd	Payment due date yyyy/mm/dd	Supplier or lender	Unpaid claim invoice number	Type (A/B/C)	Amount outstanding as of last fiscal period \$
1.	2053/074	2023/07	STEPHEN GARUEY		<u> </u>	2900
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					Total \$	2900

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REGISTERED PARTY'S ANNUAL FINANCIAL TRANSACTIONS RETURN Statement of unpaid claims and loans 18 and 36 months past due

ART 4C

Status of unpaid claim or loan:

A - Disputed

B - In legal proceedings

C - Payments being made according to a repayment schedule

D - Written off by creditor

E - Other

Number of months after the day on which it was due:

A - 18 to 35 months

B - 36 months or more

No.	Date received yyyy/mm/dd	Payment due date yyyy/mm/dd	Supplier or lender	Unpaid claim invoice number	Explanation of why amount is unpaid; if disputed, state steps taken to resolve the dispute	Status of unpaid claim or loan (A/B/C/D/E)	Number of months past due (A or B)	Unpaid claim \$	Unpaid Ioan
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Elections Canada

REGISTERED PARTY'S ANNUAL FINANCIAL TRANSACTIONS RETURN Statement of candidate loans assumed by the registered party

No.	Write off date yyyy/mm/dd	Lender's name	Candidate's name	ED code	Election date yyyy/mm/dd	Date assumed yyyy/mm/dd	Amount assumed
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Total \$							

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REGISTERED PARTY'S ANNUAL FINANCIAL TRANSACTIONS RETURN Party financial statements

PART 5

Attach the following to the annual return:

- 1. Statement of the registered party's assets and liabilities and any surplus or deficit in accordance with generally accepted accounting principles
- 2. Statement of the registered party's revenues and expenses in accordance with generally accepted accounting principles
- 3. Auditor's report