

GREEN PARTY OF NOVA SCOTIA

Financial Statements

March 3rd to December 31, 2007

GREEN PARTY OF NOVA SCOTIA

FINANCIAL STATEMENTS

MARCH 3rd to DECEMBER 31, 2007

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GREEN PARTY OF NOVA SCOTIA

AUDITOR'S REPORT

To the Members of the
The GREEN PARTY OF NOVA SCOTIA

I have audited the Statement of Financial Position of GREEN PARTY OF NOVA SCOTIA, as at December 31, 2007 and the Statements of Operations and Net Assets and Cash Flow for the period from March 2,2007 to December 31,2007. These financial statements are the responsibility of the Official Agent for the party. My responsibility is to express an opinion on these financial statements based on my audit.

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

In common with other political organizations the Green Party of Nova Scotia derives revenue through political contributions and other fundraising activities, the completeness of which is not subject to audit verification. Accordingly, my verification of these transactions was limited to the amounts recorded in the accounting records and I was not able to determine whether any adjustments might be necessary to the financial statements.

In my opinion, except for the effect of any adjustments, if any, which I might have determined to be necessary had I been able to satisfy myself concerning the completeness of the contributions as referred to in the preceding paragraph, these financial statements present fairly, in all material respects, the financial position of the organization as at December 31, 2007 and the results of its operations for the period then ended in accordance with Canadian generally accepted accounting principles and the Members and Public Employees Disclosure Act.

Richard R. Stevens, C. A.
Auditor

May 2, 2008
Dartmouth, Nova Scotia

GREEN PARTY OF NOVA SCOTIA

STATEMENT OF FINANCIAL POSITION

DECEMBER 31, 2007

ASSETS

	<u>2007</u>
CURRENT ASSETS	
Cash	\$ 108,631
	<u>108,631</u>

LIABILITIES

CURRENT LIABILITIES	
Deferred Revenue	\$ 33,367

NET ASSETS

NET ASSETS	75,264
	<u>\$ 108,631</u>

GREEN PARTY OF NOVA SCOTIA

STATEMENT OF OPERATIONS AND NET ASSETS

FOR THE PERIOD FROM MARCH 3, 2007 to DECEMBER 31, 2007

	2007
REVENUE	
Donations from individuals	\$ 755
Membership fees	770
Public funding	110,854
Fundraising revenue	2,408
	<hr/> 114,787 <hr/>
EXPENSES	
Furniture and equipment rental	2,146
Interest and bank charges	764
Meeting rooms	431
Office	1,027
Other	772
Professional fees	31,529
Transfer out of Green Party	4,900
Wages	21,378
	<hr/> 62,947 <hr/>
NET REVENUE (EXPENDITURES)	51,840
NET ASSETS, BEGINNING OF PERIOD	23,424
NET ASSETS, END OF PERIOD	<hr/> \$ 75,264 <hr/>

GREEN PARTY OF NOVA SCOTIA

STATEMENT OF CASH FLOW

FOR THE FROM MARCH 3, 2007 to DECEMBER 31, 2007

CASH INFLOW (OUTFLOW)	2007
OPERATING ACTIVITIES	
Net revenue (expenditures)	\$ 51,840
Decrease in Receivables	22,616
Increase in Deferred revenue	33,367
CHANGE IN CASH AND EQUIVALENTS DURING THE YEAR	107,823
CASH AND EQUIVALENTS, BEGINNING OF YEAR	808
CASH AND EQUIVALENTS, END OF YEAR **	\$ 108,631

** Cash and equivalents are comprised of petty cash and cash on deposit.

GREEN PARTY OF NOVA SCOTIA

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2007

1. NATURE OF BUSINESS

.The Green Party of Nova Scotia is a registered political party.

2. ACCOUNTING POLICY

(a) Measurement uncertainty

The preparation of the financial statements in accordance with generally accepted accounting principles requires management to make estimates and assumptions that affected the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reported period. These estimates are reviewed periodically, and as adjustments become necessary, they are reported in earnings in the period in which they become known.