

ANNUAL FINANCIAL REPORT
CONSERVATIVE PARTY OF BRITISH COLUMBIA

FOR THE PERIOD OF JANUARY 1, 2025 TO DECEMBER 31, 2025

ANNUAL FINANCIAL REPORT

POLITICAL PARTY

F-P(A)
(20/02)

For Period 2025/01/01 to 2025/12/31 Amendment # _____
YYYY / MM / DD YYYY / MM / DD

REGISTERED POLITICAL PARTY Conservative Party of British Columbia		
FINANCIAL AGENT'S LAST NAME Romero	FIRST NAME Mae	MIDDLE NAME(S)
FINANCIAL AGENT'S MAILING ADDRESS 1850 - 320 Granville St.		
CITY / TOWN Vancouver	POSTAL CODE V9C1S9	PHONE NO. (604) 330-3554
EMAIL ADDRESS (OPTIONAL) treasurer@conservativebc.ca		

This financial report includes the following forms:		FORMS CHECKLIST ☒
These forms must be included in all reports.	Statement of Assets and Liabilities	Form St-A&L ☒
	Statement of Income and Expenses	Form St-I&E ☒
These forms only need to be filed if there is information to report.	Summary of Political Contributions	Form Sm-C ☒
	Political Contributions with a Total Value Greater than \$250	Form S-A1 ☒
	Permitted Anonymous Contributions Accepted at Functions	Form S-A2 ☒
	Combined Contributions to Political Party, Constituency Association, etc.	Form S-A1-A ☐
	Prohibited Contributions	Form S-Ax ☒
	Summary of Advertising Expenses by Class	Form Sm-A ☒
	Summary of Fundraising Functions	Form Sm-F ☒
	Fundraising Function	Form S-F ☒
	Loans and Guarantees	Form S-L ☒
Transfers Received and Given	Form S-TRF ☒	

I, the Financial Agent, declare that:

(a) I am authorized to act on behalf of the above-named organization;

(b) this report and appropriate forms have been prepared in accordance with the *Election Act*; and

(c) to the best of my knowledge, information and belief, all the information contained in this report is complete and accurate.

SIGNATURE OF FINANCIAL AGENT 	DATE (YYYY / MM / DD) 2026/03/31
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WARNING: Signing a false statement is a serious offence and is subject to significant penalties.

Please submit completed report to: electoral.finance@elections.bc.ca

All forms included in this report are available for public inspection.
PLEASE KEEP A COPY FOR YOUR RECORDS

This information is collected under the authority of the *Election Act* and the *Freedom of Information and Protection of Privacy Act*.
The information will be used to administer provisions under the *Election Act*. Questions can be directed to: **Privacy Officer, Elections BC** 1-800-661-8683, privacy@elections.bc.ca or PO Box 9275 Stn Prov Govt, Victoria, BC V8W 9J6



Campbell River: 980 Alder Street
Campbell River, BC, V9W 2P9
Tel 250.286.0744 **Fax** 250.286.1067

Comox Valley: 201 – 1532 Cliffe Ave
Courtenay, BC, V9N 2K4
Tel 778.225.1010 **Fax** 778.225.1011

INDEPENDENT AUDITORS' REPORT

To Mae Romero, Financial Agent for the Conservative Party of British Columbia

Qualified Opinion

We have audited the accompanying annual financial report of the Conservative Party of British Columbia (the "Party") for the year ended December 31, 2025.

In our opinion, except for the possible effects of the matter described in the basis for qualified opinion section of our report, the accompanying annual financial report is prepared, in all material respects, in accordance with the financial reporting provisions specified in Part 10 of the *Election Act* (British Columbia).

Basis for Qualified Opinion

Due to the nature of the transactions inherent in any political party, the completeness of contributions and other revenue and expenses is not susceptible to satisfactory audit verification. Accordingly, our verification of these transactions was limited to the amounts recorded in the Party's records and we could not determine whether any adjustments might be necessary to the annual financial report.

We conducted our audit in accordance with Canadian generally accepted auditing standards as required by Section 214 of the *Election Act* (British Columbia). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Annual Financial Report section of our report. We are independent from the Party in accordance with the ethical requirements that are relevant to our audit of the annual financial report 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 qualified opinion.

Emphasis of Matter – Restriction on Use

This annual financial report is prepared to assist the financial agent of the Party to comply with the financial reporting provisions of the *Election Act* (British Columbia) referred to above. As a result, the annual financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Responsibilities of the Financial Agent for the Annual Financial Report

The financial agent is responsible for the preparation of the annual financial report in accordance with the financial reporting provisions of Part 10 of the *Election Act* (British Columbia) and for such internal control as the financial agent determines is necessary to enable the preparation of the annual financial report that is free from material misstatement, whether due to fraud or error.

Auditors' Responsibilities for the Audit of the Annual Financial Report

Our objectives are to obtain reasonable assurance about whether the annual financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion.

Auditors' Responsibilities for the Audit of the Annual Financial Report (continued)

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 error or fraud and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the annual financial report.

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

- Identify and assess the risks of material misstatement of the annual financial report, 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 Party's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the financial agent.
- We communicate with the financial agent of the Party regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that we identify during our audit.



Chartered Professional Accountants
Campbell River, BC

March 31, 2026

STATEMENT OF ASSETS AND LIABILITIES

St-A&L
(20/02)

AS OF DATE (YYYY / MM / DD)
2025/12/31

NAME OF FILING ENTITY
Conservative Party of British Columbia

Current Assets

Cash on hand \$ 0.00

Cash on deposit \$ 982,054.00

Accounts receivable \$ 251,863.00

Bonds, stocks, other investments \$ 0.00

Inventory \$ 0.00

Other (describe) Prepaid expense & security deposit \$ 189,798.00

Total Current Assets \$ 1,423,715.00

Fixed Assets

Investments \$ 0.00

Furniture and fixtures \$ 0.00

(less accumulated amortization) (\$ 0.00) \$ 0.00

Office equipment \$ 32,746.00

(less accumulated amortization) (\$ 3,275.00) \$ 29,471.00

Land and buildings \$ 0.00

(less accumulated amortization) (\$ 0.00) \$ 0.00

Other (describe) \$ 0.00

(less accumulated amortization) (\$ 0.00) \$ 0.00

Total Fixed Assets \$ 29,471.00

Total Assets \$ 1,453,186.00 **A**
Current Liabilities

Accounts payable \$ 491,467.00

Wages, salaries payable \$ 14,618.00

Loans payable \$ 2,500,000.00

Other (describe) Capital lease payable (current) \$ 8,278.00

Total Current Liabilities \$ 3,014,363.00

Long-term Liabilities

Loans payable \$ 0.00

Other (describe) Capital lease payable (long-term) \$ 10,270.00

Total Long-term Liabilities \$ 10,270.00

Total Liabilities \$ 3,024,633.00 **B**
Accumulated Surplus (Deficit) (A – B) (\$ 1,571,447.00) **C**

STATEMENT OF INCOME AND EXPENSES

NAME OF FILING ENTITY

Conservative Party of British Columbia

Income:

Total political contributions (box D, Sm-C)	\$ 2,346,337.60
Gross fundraising income not reported as political contributions (box E, Sm-F)	\$ 153,799.28
Total transfers received (box A, S-TRF)	\$ 2,076,784.71
Interest and investment income	\$ 17,457.92
Product sales	\$ 3,506.71
Advertising income	\$ 18,900.00
Rental income	\$ 0.00
Reimbursement of election expenses	\$ 1,268,568.68
Annual allowance	\$ 1,685,633.05

Other income (describe)

\$ 0.00

Total Income \$ 7,570,987.95 **A**

Expenses:

Accounting and audit services	\$ 65,371.76
Advertising (box A, Sm-A)	\$ 125,464.75
Amortization expense	\$ 3,274.59
Bad debt expense	\$ 0.00
Banking and payment processing fees	\$ 64,748.82
Conventions, workshops, meetings and social functions other than fundraising functions	\$ 315,111.39
Donations and gifts	\$ 0.00
Interest expense	\$ 330,132.45
Office rent, utilities, insurance and maintenance	\$ 202,938.01
Office supplies, including furniture, equipment and stationery	\$ 106,019.56
Postage and courier	\$ 33,258.75
Professional services	\$ 575,160.82
Research and data, including election surveys and polls	\$ 17,370.50
Salaries and benefits	\$ 1,612,228.98
Telecommunications and information technology	\$ 380,475.15
Travel	\$ 160,784.34
Total cost of fundraising functions (box B, Sm-F)	\$ 177,468.55
Total transfers given (box B, S-TRF)	\$ 126,539.07

Other expenses (describe)

Total Expenses \$ 4,296,347.49 **B**

Period Surplus (Deficit) (A – B) \$ 3,274,640.46 **C**