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### Disbursing Surplus Funds

Your STPA can disburse surplus funds held in your applicable advertising account following the advertising period. You must notify us of your decision regarding the disbursement. There are two ways to disburse funds<sup>e</sup>:

- Donate to charity
- Return funds to contributors

### Holding Surplus Funds

Your STPA can hold surplus funds in your applicable advertising account, to be expended for a future election event. **If your TPA chooses this option, you must file an annual advertising report with us each year by March 31<sup>st</sup>.** At the next election, if you do not engage in advertising, you have 6 months after Election Day to disburse your remaining funds and cancel your registration.

### Annual Advertising Report

**Your annual advertising report covers the calendar year and must be filed electronically in OFS by March 31<sup>st</sup> for the preceding year<sup>f</sup>.** If the filing deadline date falls on a weekend or holiday, the deadline is extended to the first business day following.

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*Your STPA is required to file an annual advertising report only if you have a bank balance at the end of the senate election advertising period.*

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### Audited Financial Statements

Audited financial statements are required if senate election advertising expenses are **\$20,000 or more**. The audit must be conducted by a person authorized by the *Regulated Accounting Profession Act* and must include the auditor's report together with the statements the auditor examined as the basis for the report. Upload the auditor's report with statements into OFS.<sup>23</sup>

### Failure to File Advertising Reports



If your TPA fails to file its advertising report on time, or fails to include audited financial statements where applicable, you will be subject to pay an automatic late filing fee of \$500. And, if you do not file your complete report within 30 days after the filing deadline, we may cancel your registration and refer the matter to the Election Commissioner.<sup>24</sup>

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<sup>e</sup> If the funds cannot be transferred to another TPA, donated to charity, or refunded to contributors, pay the funds to Elections Alberta for deposit into the General Revenue Fund of the Province of Alberta.

<sup>f</sup> Audited financial statements are not required to be filed with annual advertising reports.





