

THE SOCIETY FOR BUILDING A HEALTHIER KUGLUKTUK

Financial Statements

Year Ended December 31, 2011

(Unaudited - See Notice To Reader)

*Dois Elakak.*

*JOSEPH NIPIANATIUK*

*TT*

*Tammy Tiktaletuk*

*July 23, 2012*

**THE SOCIETY FOR BUILDING A HEALTHIER KUGLUKTUK**

**Index to Financial Statements**

**Year Ended December 31, 2011**

*(Unaudited - See Notice To Reader)*

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## NOTICE TO READER

On the basis of information provided by management, we have compiled the statement of financial position of The Society for Building a Healthier Kugluktuk as at December 31, 2011 and the statements of operations, changes in net assets and cash flows for the year then ended.

We have not performed an audit or a review engagement in respect of these financial statements and, accordingly, we express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.

Whitecourt, Alberta  
March 26, 2012

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THE SOCIETY FOR BUILDING A HEALTHIER KUGLUKTUK

Statement of Financial Position

December 31, 2011

(Unaudited - See Notice To Reader)

<b>ASSETS</b>	
CURRENT	
Cash	\$ 44,884
Goods and services tax recoverable	4,704
Prepaid expenses	11,318
	<hr/>
	60,906
PROPERTY AND EQUIPMENT (Schedule 2)	29,149
	<hr/>
	\$ 90,055
<hr/>	
<b>LIABILITIES</b>	
CURRENT	
Accounts payable and accrued liabilities	\$ 2,938
<b>NET ASSETS</b>	
UNRESTRICTED	87,117
	<hr/>
<b>LIABILITIES AND NET ASSETS</b>	<b>\$ 90,055</b>

ON BEHALF OF THE BOARD

\_\_\_\_\_  
Director

\_\_\_\_\_  
Director

THE SOCIETY FOR BUILDING A HEALTHIER KUGLUKTUK

Statement of Operations

Year Ended December 31, 2011

(Unaudited - See Notice To Reader)

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<b>REVENUE</b>	<b>\$ 570,796</b>
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<b>EXPENSES</b>	
Advertising and promotion	25,505
Amortization	8,163
Insurance	10,149
Interest and bank charges	1,621
Interpreters	6,150
Office	66,910
Professional fees	13,872
Program materials and supplies	19,633
Rent	26,310
Repairs and maintenance	638
Salaries and benefits - CSW	12,544
Salaries and benefits - RHSW	20,210
Self care	3,387
Subcontracts - CSW/RHSW	238,993
Telephone	6,368
Travel	19,918
Utilities	3,308
	<hr/>
	483,679
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<b>EXCESS OF REVENUE OVER EXPENSES</b>	<b>\$ 87,117</b>

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**THE SOCIETY FOR BUILDING A HEALTHIER KUGLUKTUK**

**Statement of Changes in Net Assets**

**Year Ended December 31, 2011**

*(Unaudited - See Notice To Reader)*

	Unrestricted	2011
<b>NET ASSETS - BEGINNING OF YEAR</b>	\$ -	\$ -
Excess of revenue over expenses	87,117	87,117
<b>NET ASSETS - END OF YEAR</b>	\$ 87,117	\$ 87,117

THE SOCIETY FOR BUILDING A HEALTHIER KUGLUKTUK

Statement of Cash Flows

Year Ended December 31, 2011

(Unaudited - See Notice To Reader)

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**OPERATING ACTIVITIES**

Excess of revenue over expenses	\$	87,117
Item not affecting cash:		
Amortization of property and equipment		8,163
		<hr/> 95,280

Changes in non-cash working capital:		
Goods and services tax recoverable		(4,704)
Prepaid expenses		(11,318)
Accounts payable and accrued liabilities		2,938
		<hr/> (13,084)

Cash flow from operating activities		<hr/> 82,196
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**INVESTING ACTIVITY**

Purchase of property and equipment		<hr/> (37,312)
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<b>INCREASE IN CASH FLOW</b>		<hr/> 44,884
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Cash - beginning of year		<hr/> -
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<b>CASH - END OF YEAR</b>	\$	<hr/> 44,884
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THE SOCIETY FOR BUILDING A HEALTHIER KUGLUKTUK

Schedules to Financial Statements

Year Ended December 31, 2011

(Unaudited - See Notice To Reader)

1. COMMENCEMENT OF OPERATIONS

The Society was incorporated under the Societies Act in the Territory of Nunavut on January 24, 2011 and commenced operations thereafter. The Society's mission is to increase the health and wellbeing of the citizens of Kugluktuk who have been negatively impacted by residential school experiences by providing and facilitating access to counselling and spiritual healing.

2. PROPERTY AND EQUIPMENT

	Cost	Accumulated amortization	Net book value
Computer equipment	\$ 7,679	\$ 3,455	\$ 4,224
Computer software	2,628	657	1,971
Furniture and equipment	27,005	4,051	22,954
	\$ 37,312	\$ 8,163	\$ 29,149

3. REVENUE

Grant revenue	\$ 570,796
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Grant revenue is received as part of the Health Canada Indian Residential School Resolution Health Support Worker Program.