

NOTICE TO READER

We have compiled the statement of financial position of The R.A.K. Foundation as at December 31, 2006 and the statement of revenue and expenditures for the year then ended from information provided by management. We have not audited, reviewed or otherwise attempted to verify the accuracy or completeness of such information. Accordingly, readers are cautioned that these statements may not be appropriate for their purposes.

Victoria, B.C.
February 15, 2007

Lee and Sharpe
Chartered Accountants

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THE R.A.K. FOUNDATION

STATEMENT OF REVENUE AND EXPENDITURES AND CHANGES IN NET ASSETS
YEAR ENDED DECEMBER 31, 2006

	2006	2005
REVENUE		
Donations	\$ 21,094	\$ 20,130
Interest income	<u>364</u>	<u>335</u>
	<u>21,458</u>	<u>20,465</u>
PROGRAM EXPENDITURES		
Accommodation	5,843	-
Treatment facilities	4,945	2,390
Medication	3,455	-
Food	2,000	300
Transportation	1,034	2,279
Miscellaneous	<u>874</u>	<u>35</u>
	<u>18,151</u>	<u>5,004</u>
Excess of revenue over program expenditures	<u>3,307</u>	<u>15,461</u>
ADMINISTRATIVE EXPENDITURES		
Meeting	2,190	-
Professional fees	1,388	746
Communication	170	-
Bank charges and interest	5	193
Office and sundry	<u>-</u>	<u>577</u>
	<u>3,753</u>	<u>1,516</u>
EXCESS (DEFICIT) OF REVENUE OVER EXPENDITURES	(446)	13,945
NET ASSETS, beginning of year	<u>31,989</u>	<u>18,044</u>
NET ASSETS, end of year	<u>\$ 31,543</u>	<u>\$ 31,989</u>

Unaudited - See Notice to Reader

THE R.A.K. FOUNDATION
STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2006

ASSETS

	2006	2005
Current assets		
Cash	\$ 19,769	\$ 20,726
Term deposit	<u>14,153</u>	<u>14,154</u>
	<u>\$ 33,922</u>	<u>\$ 34,880</u>

LIABILITIES AND NET ASSETS

Current liabilities		
Accounts payable and accrued liabilities	\$ 2,379	\$ 2,891
Net assets	<u>31,543</u>	<u>31,989</u>
	<u>\$ 33,922</u>	<u>\$ 34,880</u>

Approved by the Directors

Unaudited - See Notice to Reader