

THE FULCRUM PUBLISHING SOCIETY
FINANCIAL STATEMENTS
FOR THE 334 DAYS ENDED APRIL 30, 2006

Auditors' Report
Statement of Financial Position
Statement of Operations
Statement of Cash Flows
Statement of Changes in Net Assets
Notes to Financial Statements

CONNELLY & KOSHY
Professional Corporation
CHARTERED ACCOUNTANTS

To The Board of Directors of
The Fulcrum Publishing Society

AUDITORS' REPORT

We have audited the statement of financial position of The Fulcrum Publishing Society as at April 30, 2006, and the statements of operations, the statement of cash flows and the statement of changes in net assets for the period then ended. These financial statements are the responsibility of the organization's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted standards. Those standards require that we 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 management as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the organization as at April 30, 2006 and the results of its operations and changes in its financial position for the period then ended in accordance with Canadian generally accepted accounting principles.

Connelly & Koshy P.C.
Chartered Accountants

Ottawa, Ontario
November 23, 2006