

YEAR ENDED DECEMBER 31, 2007

FINANCIAL STATEMENTS

(a charitable organization)

HUMANITY FIRST

operating as

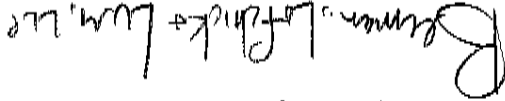
RELIEF INTERNATIONAL INC.

1. Auditors' Report to the Directors
2. Statement of Financial Position
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Toronto, Ontario,
April 10, 2008.

CHARTERED ACCOUNTANTS,
Licensed Public Accountants



Respectfully submitted,

In our opinion, except for the effect of adjustments, if any, which we might have determined to be necessary had we been able to satisfy ourselves concerning the completeness of the donations and fundraising referred to in the preceding paragraphs, the financial statements present fairly, in all material respects, the financial position of the organization as at December 31, 2007 and the results of its operations and cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

As is the case of most charitable organizations in receipt of funds by donations and fundraising, verification of such items was impractical beyond accounting for amounts recorded in the accounts of the organization, and we were not able to determine whether adjustments might be necessary to contributions, excess of revenues over expenses, current assets and net assets.

Except as explained in the following paragraphs, we conducted our audit in accordance with Canadian generally accepted auditing 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.

We have audited the statement of financial position of the Relief International Inc., operating as Humanity First as at December 31, 2007 and the statements of change in net assets, operations and cash flows for the year 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.

AUDITORS' REPORT

JERRY BERMAN, BSC(CA),
MARSHALL LOFCHICK, B.A. (HONS), C.A.
WINSTON LUM, B.COMM, C.A.

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BERMAN, LOFCHICK & LUM, LLP
CHARTERED ACCOUNTANTS

RELIEF INTERNATIONAL INC.

operating as

HUMANITY FIRST

(a charitable organization)

STATEMENT OF FINANCIAL POSITION

DECEMBER 31, 2007

	2007	2006			
ASSETS					
Current					
Cash	\$ 135,790	\$ 11,662			
LIABILITIES					
Current					
Accounts payable and accrued liabilities	\$ 4,500	\$ 3,000			
NET ASSETS					
Unrestricted net assets	<u>131,290</u>	<u>8,662</u>			
	<u>\$ 135,790</u>	<u>\$ 11,662</u>			

Approved on behalf of the Board:

 Director

 Director

The accompanying notes form an integral part of these financial statements.

RELIEF INTERNATIONAL INC.
 operating as
 HUMANITY FIRST
 (a charitable organization)
 STATEMENT OF CHANGES IN NET ASSETS
 YEAR ENDED DECEMBER 31, 2007

	2007	2006
Unrestricted	Total	Total
BALANCE - Beginning of year	\$ 8,662	\$ 110,315
- Excess (deficiency) of revenues over expenses	122,628	(101,653)
BALANCE - End of year	\$ 131,290	\$ 8,662

The accompanying notes form an integral part of these financial statements.

RELIEF INTERNATIONAL INC.
 operating as
 HUMANITY FIRST
 (a charitable organization)
 STATEMENT OF OPERATIONS
 YEAR ENDED DECEMBER 31, 2007

	2007	2006
REVENUES		
Other contributions	\$ 96,163	\$ 16,819
Donations - received	<u>65,321</u>	<u>3,215</u>
	161,484	20,034
EXPENSES		
Charitable program expenses (note 4)	21,448	120,000
Fundraising	9,750	-
Office and general	5,879	-
Professional fees	1,500	1,500
Bank charges	<u>279</u>	<u>187</u>
	38,856	121,687
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	<u>\$ 122,628</u>	<u>\$(101,653)</u>

The accompanying notes form an integral part of these financial statements.

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\$ 21,448

\$ 6,042
5,446
5,000
4,960

Haiti Flood Relief
Nigeria Water Wells Project
Africa Flood Relief
Nigeria Computer Training School

The break down of charitable program expenses is as follows:

4. CHARITABLE PROGRAM EXPENSES

A statement of cash flows has not been provided as it would not provide any additional meaningful information.

3. STATEMENT OF CASH FLOWS

Receipts for all government grants are recorded in these financial statements on the cash basis. Therefore, the amounts recorded in these financial statements correspond to the actual amounts received during the fiscal year.

2. SIGNIFICANT ACCOUNTING POLICY

The organization is incorporated under the Ontario Corporations Act as a non-profit charitable organization and is a registered charity under the Income Tax Act, registration number 87254 1040 RR0001 and is exempt from income taxes under Section 149 of the Income Tax Act.

To carry-out humanitarian relief work wherever required in the world, to and for victims of natural and man made disasters including floods, famines, earthquakes, war, aggression, illness or any other misfortune of life that may befall. To provide goods and services to the victims as required. To help relieve poverty and deprivation that may exist anywhere in the world, particularly among the vulnerable segment of the community including the elderly, children, widows/widowers, orphan, prisoners of conscience, victim of human right violators, refugees and others. This assistance can take various shapes e.g. providing for housing at low cost and its maintenance, temporary accommodation, food means of education for children, providing for training to bring about self-sufficiency and self-reliance and general welfare of appropriate kind. To help promote health and education particularly in Africa where the need is acutely felt in those areas.

1. PURPOSE OF THE ORGANIZATION

DECEMBER 31, 2007

NOTES TO FINANCIAL STATEMENTS

(a charitable organization)

HUMANITY FIRST

operating as

RELIEF INTERNATIONAL INC.