Wind Works Power Corp.
Form 10-K
October 28, 2011

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-K

ü **ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the fiscal year ended: June 30, 2011

Or

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from: _____________ to _____________

Commission file number 333-113296

WIND WORKS POWER CORP.

(Exact name of registrant as specified in its charter)

Nevada	**98-0409895**
(State or other jurisdiction of incorporation or organization)	*(I.R.S. Employer Identification No.)*

346 Waverley Street, Ottawa, Ontario, Canada K2P 0W5
(Address of principal executive offices) (Zip Code)

(613) 226-1983
(Registrant s telephone number, including area code)

N/A

(Former name or former address, if changed since last report)

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	**Name of each exchange on which registered**
common stock, $0.001 par value	None

Securities registered pursuant to Section 12(g) of the Act:

None
(Title of Class)

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act.
Yes ü No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act.
Yes ü No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. ü Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Website, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).
Yes No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K (§229.405 of this chapter) is not contained herein, and will not be contained, to the best of registrant s knowledge, in definitive proxy or information
statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. ü

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act.

Large accelerated filer		Accelerated filer	
Non-accelerated filer		Smaller reporting company	ü

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). Yes ü No

The aggregate market value of the voting and non-voting common equity held by non-affiliates of the registrant computed by reference to the price at which the common equity was last sold, or the average bid and asked price for such common equity, as of the last business day of the registrant s most recently completed second fiscal quarter as reported by the OTCBB on December 31, 2010 was approximately $15 million .

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APPLICABLE ONLY TO ISSUERS INVOLVED IN BANKRUPTCY PROCEEDINGS DURING THE PRECEDING FIVE YEARS:

Indicate by check mark whether the registrant has filed all documents and reports required to be filed by Section 12, 13 or 15(d) of the Securities Exchange Act of 1934 subsequent to the distribution of securities under a plan confirmed by
a court. Yes No

DOCUMENTS INCORPORATED BY REFERENCE

List hereunder the following documents if incorporated by reference and the Part of the Form 10-K (e.g., Part I, Part II, etc.) into which the document is incorporated: (1)Any annual report to security holders; (2) Any proxy or information statement; and (3) Any prospectus filed pursuant to Rule 424(b) or (c) under the Securities Act of 1933.

None.

Forward-Looking Statements

We caution that any forward-looking statements (as such term is defined in the Private Securities Litigation Reform Act of 1995) contained in this Annual Report on Form 10-k or made by our management involve risks and uncertainties and are subject to change based on various important factors, many of which may be beyond our control. Accordingly, our future performance and financial results may differ materially from those expressed or implied in any such forward-looking statements. Accordingly, investors should not place undue reliance on forward-looking statements as a prediction of actual results. You can identify these statements as those that may predict, forecast, indicate or imply future results, performance or advancements and by forward-looking words such as *believe, anticipate, expect, estimate, predict, intend, plan, project, will, will be, will continue, will resu* any variations of such words or other words with similar meanings. Forward-looking statements address, among other things, our expectations, our growth strategies, our plans to acquire additional wind farms, commence development of the wind farms, our actions, plans or strategies. We are including this cautionary statement in this report to make applicable and take advantage of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 for any forward-looking statements made by, or on behalf, of us.

The following factors, among others, in some cases have affected and in the future could affect our financial performance and actual results and could cause actual results for fiscal 2011 and beyond to differ materially from those expressed or implied in any forward-looking statements included in this report or otherwise made by our management: Actions by our competitors; our inability to manage our growth, successfully develop our wind farms, borrowing costs, the regulatory environment and the loss of our key executives could materially adversely impact operations.

In addition, new risk factors can arise, and it is not possible for management to predict all such risk factors, nor to assess the impact of all such risk factors on our business or the extent to which any individual risk factor, or combination of factors, may cause results to differ materially from those contained in any forward-looking statement. We do not assume any obligation and do not intend to update any forward-looking statements except as may be required by securities laws.

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Item 1.

Description of Business.

Background

BUSINESS

The Company's business strategy is to pursue opportunities in the alternative energy field with a particular emphasis on wind energy. The Company intends to develop wind parks It will assemble land packages (Wind Parks), secure requisite environmental permitting, provide wind testing by erecting towers to measure wind speed. Subject to favorable wind testing results, it will then apply for a power contract for the number of megawatts (MW) that the project will allow. Once it secures power contracts, management believes that it will be able to lease or sell the wind parks to operating utility companies or companies desiring to purchase wind turbines and erect the necessary power lines.

The development of a wind park involves many steps and can take years before coming to fruition. In order to implement this program we will have to secure and maintain land sites for turbine locations. We will need to negotiate terms for land lease or easement agreements, plan and conduct necessary environmental studies such as environmental screenings, noise assessments, visual assessments and avian and floral assessments. All of these studies are required for environmental approval. Environmental approval is necessary to obtain building permits for the wind parks. Further development encompasses liaison with various Aboriginal and First Nations groups as well as consultations with provincial and federal agencies in order to obtain any permits that may be required for any project.

In addition to environmental approvals and consultations the Company has to plan and commission technical reports and engineering drawings and layouts in regards to the construction of the actual wind park and any auxiliary structures such as transmission lines that are necessary to operate the wind park.

Wind energy engineers must prepare a three stage site implementation program. The first stage of the program involves locating the ideal placement for the wind turbines and determining which type of wind turbine can provide the optimal results for the wind parks. The second stage of the program involves building access roads to the property and constructing transmission lines which can be connected to the power grid. The final stage of the site implementation program is determining the final yield assessment which occurs after a power purchase agreement is signed with a local utility.

After the Company has secured the required licensing and paid any required fees it intends to secure power contracts with local utilities. At this time, it does not intend to become a wind energy producer. Rather, it will develop the wind park for sale to wind energy producers. The Company's business model is to assemble a land package, secure regulatory approval, provide engineering studies, build the required infrastructure and finally enter into power purchase agreements with local utilities. When it sells wind parks, it will be offering buyers a complete turnkey package. Purchasers will be required to purchase the wind turbines. Following the installation of the wind turbines, purchasers will then be able to sell wind power electricity pursuant to the terms and conditions of the power purchase agreements.

WIND POWER

Industry Overview

In today s society, wind power and alternative energy are becoming a fast growing force along with the Go Green attitude. Renewable energy is produced using resources that are naturally replenished, such as wind, sunlight, geothermal heat, tides and biofuels. Technologies that produce energy from these renewable sources (other than biofuels) are often referred to as clean or green as they produce few, if any, pollutants that negatively impact the environment. Comparatively, fossil fuels such as coal, natural gas and oil are exhaustible and release greenhouse gases such as carbon dioxide or other pollutants into the atmosphere during energy production. As a result of increased environmental awareness, the deployment of renewable energy technologies has grown rapidly during the past several years. According to the Energy Information Administration, 37% of new U.S. power generation capacity in 2007 consisted of renewable technologies, compared with only 2% in 2003. This increase is expected to continue in both the United States and Canada. It is anticipated that renewable energy capacity in North America is expected to grow by a compounded annual growth rate between 9% and 11% through 2025. At this rate, the United States and Canada could supply 25% of its electrical energy requirements with renewable energy by 2025.

Wind energy is the fastest-growing renewable energy generation technology worldwide due to its cost efficiency, technological maturity and the wide availability of wind resources. It has been suggested that wind power has the greatest potential among all renewable energy technologies for further growth in North America. Although the United States and Canada have hydroelectric and geothermal resources, many potential hydroelectric sites have already been developed and geothermal production is confined by geographical limitations to only certain areas. In contrast, the available untapped wind resources across North America remains vast. Additionally, other renewable energy technologies, such as solar power, are currently less economically attractive than wind energy, and others, such as biofuels, emit particulates which have a greater negative impact on the environment than wind energy.

Wind Energy Fundamentals

The term wind energy refers to the process used to generate electricity through wind turbines. The turbines convert wind s kinetic energy into electrical power by capturing it with a three blade rotor mounted on a nacelle that houses a gearbox and generator. When the wind blows, the combination of the lift and drag of the air pressure on the blades spins the blades and rotor, which turns a shaft through the gearbox and generator to create electricity.

Wind turbines are typically grouped together in what are often referred to as wind parks. Electricity from each wind turbine travels down a cable inside its tower to a collection point in the wind park and is then transmitted to a substation for voltage step-up and delivery into the electric utility transmission network, or grid. Today s wind turbines can efficiently generate electricity when the wind speed is between 11 and 55 miles per hour.

A key factor in the success of any wind park is the profile and predictability of the wind resources at the site. Extensive studies of historical weather and wind patterns have been performed across North America and many resources, in the forms of charts, graphs and maps, are available to wind energy developers. The most attractive wind park sites offer a combination of land accessibility, power transmission, proximity to construction resources and strong and dependable winds.

When wind energy developers identify promising sites, they perform detailed studies to provide greater certainty with respect to the long-term wind characteristics at the site and to identify the most effective turbine strategy. The long-term annual output of a wind park is assessed through the use of on-site wind data, publicly available reference data and sophisticated software. Wind speeds are estimated in great detail for specific months, days or even hours, and are then correlated to turbine manufacturers specifications to identify the most efficient turbine for the site. Additional calculations and adjustments for turbine availability (which is principally affected by planned and unplanned maintenance events), wake effects (wind depletion caused by turbines sited upwind), blade soiling and icing and other factors are made to arrive at an estimate of net expected annual kilowatt hour electricity production at the site.

Wind development determines the MW capacity of a project. Generally, MW for projects are decided as follows: The location (land) where the wind park is located allows for a certain number of turbines to be fitted on to the projects land due to setbacks from houses roads and other buildings or infrastructure items. Also turbines create a noise parameter which circles out a portion of the land and which parameter has to be fitted in with the setbacks towards any structure. (For example, in Ontario, Canada where several of our projects are located, at least 550 meters from any house is required. Most ordinances prohibit more than 45 decibels in an inhabited structure at any time). Wind turbines have a nameplate capacity of generally 1.5-2.5 MW. By using the land and the turbine model a layout model is used to determine whether these turbines fit within the layout and how many turbine sites must be secured under an easement agreement.

Growth in Wind Energy

The growth in wind energy will likely continue due to a number of key factors, including:

Increases in electricity demand coupled with the rising cost of fossil fuels used for conventional energy generation resulting in increases in electricity prices;

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Heightened environmental concerns, creating legislative and popular support to reduce carbon dioxide and other greenhouse gases;

Regulatory mandates as well as government tax incentives.

Improvements in wind energy technology;

Increasing obstacles for the construction of conventional fuel plants; and

Abundant wind resources in attractive energy markets.

Wind energy, which has no fuel costs, has become much more competitive by comparison to traditional electricity generation sources, and has grown dramatically relative to other non-hydroelectric renewable sources (including biofuels, geothermal and solar) in recent years. Wind energy also offers an attractive method of managing commodity price risk while maintaining strict environmental standards, as it provides a stable, affordable hedge against the risk of increases in the price of coal, natural gas and other fuels over time. Increasing the use of wind energy also has the implied benefit of lowering overall demand for natural gas, particularly during winter peak demand.

Concerns over the recent volatility in fuel prices, coupled with the significant dependence on fossil fuels, has been and will continue to be a factor in the political and social movement towards greater use of clean energy.

Heightened Environmental Concerns, Creating Legislative and Popular Support to Reduce Carbon Dioxide and Other Greenhouse Gases

The growing concern over global warming caused by greenhouse gas emissions has also contributed to the growth in the wind energy industry. According to the Intergovernmental Panel on Climate Change Fourth Assessment Report, experts have noted that eleven of the last twelve years (1995 2006) rank among the warmest years since 1850. Additionally, the global average sea level has risen at an average rate of 1.8 millimeters per year since 1961 and at 3.1 millimeters per year since 1993, due to the melting of glaciers, ice caps and polar ice sheets, coupled with thermal expansion of the oceans. The importance of reducing greenhouse gases has been recognized by the international community, as demonstrated by the signing and ratification of the Kyoto Protocol, which requires reductions in greenhouse gases by the 177 (as of March 2008) signatory nations (not including the United States).

Substituting wind energy for traditional fossil fuel-fired generation would help reduce CO2 emissions due to the environmentally-friendly attributes of wind energy. According to the Energy Information Administration, the United States had the highest CO2 emissions of all countries in the world in 2005, contributing approximately 20% of the world s CO2 emissions. Since 1990, CO2 emissions from the United States electric power industry have increased by a cumulative amount of 27%, from 1.9 billion metric tons to 2.5 billion metric tons.

Environmental legislation and regulations provide additional incentives for the development of wind energy by increasing the marginal cost of energy generated through fossil-fuel technologies. Such legislation and regulations have been designed to, for example, reduce ozone concentrations, particulate emissions, haze and mercury emissions and can require conventional energy generators to make significant expenditures, implement pollution control measures or purchase emissions credits to meet compliance requirements. These measures have increased fossil fuel-fired generators capital and operating costs and put upward pressure on the market price of energy. Because wind energy producers are price takers in energy markets, these legislative measures effectively serve to make the return on wind energy more attractive relative to other sources of generation.

It is anticipated that there is significant support to enact legislation that will attempt to reduce the amount of carbon produced by electrical generators. Although the ultimate form of legislation is still being debated, the two most likely alternatives are (i) a direct emissions tax or (ii) a cap-and-trade regime. We believe either of these alternatives would likely result in higher overall power prices, as the marginal cost of electricity.

Improvements in Wind Energy Technology

Wind turbine technology has improved considerably in recent years with significant increases in capacity and efficiency. Multiple types and sizes of turbines are now available to suit a wide range of wind resource characteristics and landscapes. Modern wind turbines are capable of generating electricity for 20 to 30 years.

3

There have been two major trends in the development of wind turbines in recent years:

According to the Danish Wind Industry Association and the U.S. Department of Energy, individual turbine capacity has increased dramatically over the last 25 years, with 30 kW machines that operated in 1980 giving way to the 1.5 MW machines that are standard today;

Wind park performance has improved significantly, according to the U.S. Department of Energy, s turbines installed in 2004 through 2006 averaged a 33%-35% net capacity factor (the ratio of the actual output over a period of time and the output if the wind park had operated at full capacity over that time period) as compared to the 22% net capacity factor realized by turbines installed prior to 1998.

Additionally, as wind energy technology has continued to improve, according to AWEA, the capital cost of wind energy generation has fallen by approximately 80% over the past 20 years.

Increasing Obstacles for the Construction of Conventional Fuel Plants

In addition to the impediments presented by the extensive and growing environmental legislation, new power plants that use conventional fuels, such as coal and nuclear technologies, face a difficult, lengthy and expensive permitting process. Furthermore, increasing opposition from public environmental groups towards coal-fired power plants, coupled with rising construction costs, contributed to the cancellation of many planned coal plants in 2007. Traditional energy developers and utilities are likely to face permitting and restricted supply issues in the future. As a result, alternative energy sources such as wind will need to be developed to meet increasing electricity demand and will be able to capitalize on the resulting higher energy prices.

Abundant Wind Resources in Attractive Energy Markets

The potential for future growth in the North American wind energy market is supported by the large land area available for turbine installations and the availability of significant wind resources. According to AWEA,

Wind energy project revenues are highly dependent on suitable wind and associated weather conditions.

The energy and revenues generated at a wind energy project are highly dependent on climatic conditions, particularly wind conditions, which are variable and difficult to predict. Turbines will only operate within certain wind speed ranges that vary by turbine model and manufacturer, and there is no assurance that the wind resource at any given project site will fall within such specifications. Even after undertaking studies to determine the feasibility of a project, actual climatic conditions at a project site, particularly wind conditions, may not conform to the findings of these wind studies, and, therefore, wind energy projects may not meet anticipated production levels, which could adversely affect forecasts. In addition, global climate change could change existing wind patterns; such effects are impossible to predict.

Tornados, lightning strikes, floods, severe storms, wildfires or other exceptional weather conditions or natural disasters could damage wind energy projects and related facilities and decrease production levels. These events could have a material adverse effect on the operations of any wind park.

Environmental Regulation

Wind park development activities are subject to various government environmental laws and regulations, primarily including environmental impact review requirements and regulations governing the discharge of fill materials into protected wetlands. The impact of these laws and regulations on the development, construction and operation of wind parks is site specific and varies depending upon the location and design of the wind park and the relevant regulations. Potential regulation may require an evaluation us to evaluate the potential environmental impacts caused by wind parks, including assessments of visual and noise impacts, effects on wildlife (primarily birds and bats) and impacts to historical and cultural resources, and to implement measures to mitigate those impacts to the extent practicable. Additional regulation may be imposed with respect to the operations of the wind parks by setting limits on the use of local roads, setback requirements and noise standards. Failure to comply with these requirements or with other regulatory standards may result in the denial of required permits that are required for construction or operation or become subject to regulatory enforcement actions. Legal challenges or enforcement actions, even if ultimately defeated, can result in substantial delays in the completion of a wind park and may have a material adverse effect on business, results of operations and financial condition.

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Wind parks need to be designed to have minimal operational impact on the environment. Operation of a wind park does not produce significant wastes, generate air emissions or result in wastewater discharges. While most of our environmental regulatory obligations arise during or prior to the construction stage for some wind parks, significant environmental obligations may still exist even after construction is complete. For example, wind parks may be required to monitor impacts on avian species and to adopt mitigating measures if substantial impacts are determined. In most cases, the precise nature of this potential mitigation is not specified in the wind parks permits. Wind parks may also be required to mitigate for damage to or loss of wetland areas which, in some instances, may not be completed for several years after the wind park is constructed.

Management believes that there is tremendous opportunity in entering the renewable energy field. However, any undertaking of this kind will require an infusion of capital and/or a strategic partner.

Feed-inTariffs

The Feed-in Tariff (FIT) contract program is part of the new Green Energy Act in Ontario, Canada. The FIT program offers a power contract with a guaranteed rate of C$135.00/MWh over a 20-year term to qualified wind energy projects. The Ontario Power Authority (OPA) initial launch period deadline for FIT applications was November 30, 2009. This first launch period was designed for projects that were being developed under the Renewable Energy Standard Offer Program (RESOP) and are therefore further advanced. Criteria of earlier commercial operation dates are one such factor in obtaining priority access to transmission availability. To be awarded a Power Purchase Agreement (PPA) under the FIT rules, the application has to be submitted in accordance with strict regulations which can be accessed in details via the OPA website at www.powerauthority.on.ca/.

Corporate Acquisitions:

Zero Emission People:

In September 2009, the Company entered into a joint venture agreement and option agreement with Zero Emission People LLC, (ZEP) an entity controlled by Ingo Stuckmann, our chief executive officer. The Joint Venture Agreement provided for ZEP to contribute to the Joint Venture two wind energy projects of 10MW each, both located in Ontario, Canada. In consideration for the contribution of the wind energy projects to the Joint Venture, the Company issued 1.5 million shares of our restricted common stock. In addition it entered into an option agreement with ZEP. The option granted the Company the exclusive right to purchase up to a 100% interest in a minimum of 400 MW of wind energy projects in Canada, the United States and Europe. In consideration for the grant of the option, the Company issued an additional 3.5 million shares of its restricted common stock.

After further evaluation of the Zero Emission assets, the board of directors authorized the execution of a share exchange agreement with ZEP which provides in part for Wind Works to acquire all of the issued and outstanding equity interest of Zero Emission People LLC in consideration for the issuance of a total of 31 million shares of our common stock. The shares will be issued pursuant to the following schedule:

5,000,000 shares of common stock on January 15, 2010

9,000,000 shares of common stock on August 15, 2010

9,000,000 shares of common stock on August 15, 2011

8,000,000 shares of common stock on August 15, 2012

The transaction closed on January 31, 2010.

Any shares of common stock or common stock options issued pursuant to the joint venture agreement have been credited against the purchase price paid for the acquisition of Zero Emission People LLC.

The following is a brief description of the Company s wind projects.

1.

Grey Highlands Wind Park: The Company holds a 100% equity interest in the **the Grey Highlands Project**. The Grey Highlands Wind Park project is a 10 MW project 25kms south of Georgian Bay, Ontario, Canada which is an area that benefits from the westerly winds crossing from Lake Huron. Annual mean wind speeds are modeled at over 6.5 meters per second at an 80 meter hub height, modeled meaning a finding based on data as per the Canadian Wind Atlas for that area. The project area has been secured by the execution of option and surface lease agreements with various landowners. Environmental studies are near completion. On November 29, 2009 the company submitted an application for an FIT Power Purchase Contract fixed at a basic rate of C$135.00/MWh, that can potentially be increased to C$145.00/MW under certain conditions (community or aboriginal price adder), over a 20-year term. The Company was notified on April 8, 2010 that the Grey Highlands project has been awarded a FIT contract by the Ontario Power Authority. The FIT contract was executed May 3, 2010.

In order to develop this Project, we obtained independent financing. In addition to guaranteeing the obligation, we pledged our equity interest as colateral for the repayment of the debt.

2.

Snowy Ridge Wind Park: The Company holds a 100% equity interest in **the Snowy Ridge Project.** The Snowy Ridge Wind Park Project is a 10 MW project in the vicinity of the village of Bethany, Ontario. The project has been developed in an area of high elevation that can optimize the wind resources to their maximum. Annual mean wind speeds are modeled at over 6.7 meters per second at an 80 meter hub height. The project area has been secured by the execution of options to lease and easement agreements with various land owners. Environmental studies are near completion. On November 29, 2009 the Company submitted an application for a FIT Power Purchase Contract fixed at a basic rate of C$135.00/MWh, that can potentially be increased to C$145.00/MW under certain conditions (community or aboriginal price adder), over a 20-year term. The Company was notified on April 8, 2010 that the Snow Ridge project has been awarded a FIT contract by the Ontario Power Authority. The FIT contract was executed May 3, 2010.

In order to develop this Project, we obtained independent financing. In addition to guaranteeing the obligation, we pledged our equity interest as colateral for the repayment of the debt.

3.

Grand Prairie Wind Park: WWPC holds a 100% equity interest in the **Grand Prairie Project**. The Grand Prairie Wind Park project is a 75 MW project located in the state of Illinois. This project has been developed in an area of crop fields that can optimize the wind resources. Annual mean wind speeds are measured at over 7 meters per second at a 100 m hub height.

a.

Interconnection: Submission pending

b.

Land Acquisition: 3,000 acres secured

c.

Environmental Screening: preliminary data suggest no significant impact expected

d.

PPA: application pending system impact study

4. Baker Wind Park: The Company holds a 90% interest in **the Baker Wind Project.** The Baker Wind Park project is a 200MW project located in the state of Montana. This project has been developed in an area of crop fields that can optimize the wind resources. Annual mean wind speeds are estimated at over 8 meters per second at an 80 m hub height.

a.

Interconnection: Submission pending;

b.

Land Acquisition: 5,000 acres secured;

c.

Environmental Screening: preliminary data suggest no significant impact expected;

d.

PPA: application pending system impact study;

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5. Polar Bear Wind Park: The Company holds a 50% equity interest (with an option to increase to 100%) in **the Polar Bear Project.** The Polar Bear Project is a 20MW project located in Ontario, Canada. Annual mean wind speeds are modeled at over 7 meters per second at an 80 m hub height. The project area has been secured by the execution of options for wind park easement agreements with various landowners. Environmental studies are near completion. On November 29, 2009 the company submitted an application for a FIT Power Purchase Contract fixed at a basic rate of C$135.00/MWh, that can potentially be increased to C$145.00/MW under certain conditions (community or aboriginal price adder), over a 20-year term. The Company was notified on April 8, 2010 that the Polar Bear project will be undergoing Economic Connection Testing before a further decision on a FIT contract award can be made by the Ontario Power Authority.

6. Pleasant Bay Wind Park: The Company holds a 50% equity interest (with an option to increase to 100%) in **the Pleasant Bay Project.** The Pleasant Bay Project is a 20MW project located in an area just north of Lake Ontario that has one of the best wind regimes in Ontario. The project area has been secured by the execution of options for wind park easement agreements with various landowners. Annual mean wind speeds are modeled at over 7.0 meters per second at an 80 m hub height. Environmental studies are near completion. On November 29, 2009 the Company submitted an application for a FIT Power Purchase Contract fixed at a basic rate of C$135.00/MWh, that can potentially be increased to C$145.00/MW under certain conditions (community or aboriginal price adder), over a 20-year term. The Company was notified on April 8, 2010 that the Pleasant Bay project will be undergoing Economic Connection Testing before a further decision in a FIT contract award can be made by the Ontario Power Authority.

7. Settlers Landing Wind Park: The Company holds a100% equity interest in **the Settlers Landing Project.** The Settlers Landing Project is a 10MW project located near Pontypool, Ontario, Canada. This project has been developed in an area of high elevation. Annual mean wind speeds are modeled at over 6.8 meters per second at an 80 m hub height. The project area has been secured by the execution of options for wind park easement agreements and surface lease agreements with various landowners. Environmental studies are near completion. On November 29, 2009 the Company submitted an application for the FIT Power Purchase Contract fixed at a basic rate of C$135.00/MWh, that can potentially be increased to C$145.00/MW under certain conditions (community or aboriginal price adder), over a 20-year term. WWPC was notified on April 8th, 2010 that the Settlers Landing project has been awarded a FIT contract by the Ontario Power Authority. The contract was executed on May 3, 2010.

In order to develop this Project, we have obtained independent financing. In addition to guaranteeing the obligation, we pledged our equity interest as colateral for the repayment of the debt.

8. Zorra Festival Wind Park: WWPC holds a 50% equity interest in the **Zorra Wind Park Project**. The Zorra Wind Park Project is a 10MW project located northwest of Woodstock, Ontario, Canada. Annual mean wind speeds are modeled at over 7.0 meters per second at an 80 m hub height. The project area has been secured by the execution of options for wind park easement agreements with various landowners. Environmental studies are near completion. On November 29, 2009 the Company submitted an application for a FIT Power Purchase Contract fixed at a basic rate of C$135.00/MWh, that can potentially be increased to C$145.00/MW under certain conditions (community or aboriginal price adder), over a 20-year term. The Company was notified on April 8, 2010 that the Zorra Festival project will be undergoing Economic Connection Testing before a further decision in a FIT contract award can be made by the Ontario Power Authority.

9. Clean Breeze Wind Park: The Company holds a 50% equity interest in Clean Breeze. In the event of the subsequent resale of the Project, the Company will receive 50% of theprocedes upon resale with the balance to Sunbeam as per the terms of a purchase and sales agreement with Sunbeam. The Clean Breeze Wind Park is a 10MW project located in Ontario, Canada in the Northumberland Hills. This project is 5kms from the north shore of Lake Ontario in an area of high elevation that optimizes wind resources. The project area has been secured by the execution of options for wind park easement agreements with various landowners. Annual mean wind speeds are modeled at over 6.7 meters per second at an 80 m hub height. Environmental studies are near completion. On November 29, 2009 the company submitted an application for a FIT Power Purchase Contract fixed at a basic rate of C$135.00/MWh, that can potentially be increased to C$145.00/MW under certain conditions (community or aboriginal price adder), over a 20-year term. The Company was notified on April 8th, 2010 that the Clean Breeze project has been awarded a FIT contract by the Ontario Power Authority. The contract was executed May 3, 2010.

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10. Whispering Woods Wind Park: The Company holds a 50% equity interest in Whispering Woods. In the event of the subsequent resale of the Project, the Comapny will receive 50% of the proceeds pursuant to the terms and conditions of a purchase and sale agreement dated February 17, 2011 with Sunbeam. Whispering Woods Wind Park Project is a 10MW project located near Millbrook, Ontario, Canada. Annual mean wind speeds are modeled at over 6.7 meters per second at an 80 m hub height. The project area has been secured by the execution of options for wind park easement agreements with various landowners. Environmental studies are near completion. On November 29, 2009 the Company submitted an application for the FIT Power Purchase Contract fixed at a basic rate of C$135.00/MWh, that can potentially be increased to C$145.00/MW under certain conditions (community or aboriginal price adder), over a 20-year term. The Company was notified on April 8, 2010 that the Whispering Woods project has been awarded a FIT contract by the Ontario Power Authority. The contract was executed May 3, 2010.

In order to develop this Project, we have obtained independent financing. In addition to guaranteeing the obligation, we pledged our equity interest as colateral for the repayment of the debt.

Skyway 126:

In October 2009, we acquired a 70% equity ownership in Skyway 126 Wind Energy Inc., an Ontario corporation, in consideration for the issuance of 2 million shares of our Common stock. Skyway is the registered and beneficial owner of an existing 10 Megawatt wind energy project (Cloudy Ridge) under development in the Municipality of Grey-Highlands in the Province of Ontario, Canada. Annual mean wind speeds are measured at over 6.5 meters per second at an 80 m hub height. The project area has been secured by the execution of options for wind park easement agreements with various landowners. Environmental studies are near completion and the project was eligible for a Feed-in Tariff application during the Ontario Power Authority launch period. On November 29, 2009 the Company submitted an application for the FIT Power Purchase Contract fixed at a basic rate of C$135.00/MW that can be increased to C$145.00/MW under certain conditions (community or aboriginal price adder) over a 20-year term. The Company was notified on April 8, 2010 that the Cloudy Ridge Skyway 126 project will be awarded a FIT contract by the Ontario Power Authority. The contract was executed May 3, 2010.

Sunbeam LLC

On November 6, 2009 we signed an agreement with Sunbeam LLC (an affiliated entity) to increase our equity interest in the Settlers Landing Wind Park from 50% to 100%. We issued 300,000 restricted shares of our common stock and were required to make a cash payment of $450,000 subject to achieving certain milestones: $225, 000 due 30 days after an FIT contract is awarded and $225,000 ninety days after the FIT is awarded. The cash terms of the agreement were subsequently amended to provide for payments of $450,000 due September 30, 2010. Partial payment has been made. The Company has not received a default notice.

Settlers Landing is a 10MW wind energy project located near Pontypool, in Ontario, Canada.

Sunbeam Joint Venture

On November 27, 2009 the Company signed an agreement with Sunbeam LLC to acquire six wind energy projects totaling 80 megawatts (MW) located in Ontario, Canada with an option to increase its interests to 100%. All six projects submitted power contract applications on November 30, 2009 under the Feed-in Tariff program of the Ontario Power Authority. The agreement called for the issuance of 1,200,000 restricted common shares of the Company s stock and payment of $300,000 CAD on April 30, 2010. The agreement was subsequently amended to reschedule the $300,000 payment to September 30, 2010. Partial payment on the outstanding obligations have been made to Sunbeam with respect to the Settlers Landing wind farm. No payments have been made to Sunbeam with respect to the Ganaraska wind farm. We have not received any default notice on these obligations.

are only due upon receipt of an invoice from Sunbeam, we did that to not constantly be in default.

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The following is a brief description of additional wind projects and options that we have acquired :

1. Ganaraska Wind Park: As of June 30, 2011 the Company held a 50% equity interest in this wind park (The remaining 50% equity interest was subsequently acquired from Sunbeam on September 1, 2011. Pursuant to the terms and conditions of the agreement, 50% of any procedes received on the sale of the **Ganaraska Project will be allocated to Sunbeam.** The Ganaraska Wind Park project is a 20MW project located north of Oshawa, Ontario, Canada. Annual mean wind speeds are modeled at over 6.5 meters per second at an 80 m hub height. The project area has been secured by the execution of options for wind park easement agreements with various landowners. Environmental studies are near completion. On November 29, 2009 the Company submitted an application for a FIT Power Purchase Contract fixed at a basic rate of C$135.00/MWh, that can potentially be increased to C$145.00/MW under certain conditions (community or aboriginal price adder), over a 20-year term. The Company was notified on April 8, 2010 that the Ganaraska project has been awarded a FIT contract by the Ontario Power Authority. The contract was executed May 3, 2010.

In order to develop this Project, we obtained independent financing. . In addition to guaranteeing the obligation, we pledged our equity interest as colateral for the repayment of the debt.

2. Stonetown Wind Park: The Company holds a 50% equity interest in the **Stonetown Wind Project**. The Stonetown Wind Park project is a 10MW project located near St. Mary, Ontario. Annual mean wind speeds are modeled at over 6.7 meters per second at an 80 m hub height. The project area has been secured by the execution of options for wind park easement agreements with various landowners. Environmental studies are near completion. On November 29, 2009 the Company submitted an application for a FIT Power Purchase Contract fixed at a basic rate of C$135.00/MWh, that can potentially be increased to C$145.00/MW under certain conditions (community or aboriginal price adder), over a 20-year term. The Company was notified on April 8, 2010 that the Stonetown project will be undergoing Economic Connection Testing before a further decision on a FIT contract award can be made by the Ontario Power Authority.

3. Lakeside Breezes Wind Park: The Company holds a 50% equity interest (with an option to increase to 100%) in the **Lakeside Breezes Wind Park**. The Lakeside Breezes Wind Park is a 10MW project located south of London, Ontario, Canada. This project has been developed in an area of high elevation. Annual mean wind speeds are modeled at over 6.5 meters per second at an 80 m hub height. The project area has been secured by the execution of option and

surface lease agreements with various landowners. Environmental studies are near completion. On November 29, 2009 the Company submitted an application for a FIT Power Purchase Contract fixed at a basic rate of C$135.00/MWh, that can potentially be increased to ditions (community or aboriginal price adder), over a 20-year term. The Company was notified on April 8, 2010 that the Lakeside Breezes project will be undergoing Economic Connection Testing before a further decision in a FIT contract award can be made by the Ontario Power Authority.

4.

Pioneer Wind Park: The Company holds a 50% equity interest (with an option to increase to 100%) in the **Pioneer Wind Park**. The Pioneer Wind Park is a 10MW project located near St. Thomas, Ontario, Canada. Annual mean wind speeds are modeled at over 6.5 meters per second at an 80 m hub height. The project area has been secured by the execution of option and surface lease agreements with various landowners. Environmental studies are near completion. On November 29, 2009 the Company submitted an application for a FIT Power Purchase Contract fixed at a basic rate of C$135.00/MWh, that can potentially be increased to C$145.00/MW under certain conditions (community or aboriginal price adder), over a 20-year term. The Company was notified on April 8th, 2010 that the Pioneer project will be undergoing Economic Connection Testing before a further decision in a FIT contract award can be made by the Ontario Power Authority.

5.

Beaconsfield Wind Park: The Company holds a 50% equity interest (with an option to increase to 100%) in the **Beaconsfield Wind Park**. The Beaconsfield Wind Park is a 10MW project located east of London, Ontario, Canada. Annual mean wind speeds are measured at over 6.7 meters per second at an 80 m hub height. The project area has been secured by the execution of options for wind park easement agreements with various landowners. Environmental studies are near completion. On November 29, 2009 the Company submitted an application for a FIT Power Purchase Contract fixed at a basic rate of C$135.00/MWh, that can potentially be increased to C$145.00/MW under certain conditions (community or aboriginal price adder), over a 20-year term. The Company was notified on April 8, 2010 that the Beaconsfield project will be undergoing Economic Connection Testing before a further decision in a FIT contract award can be made by the Ontario Power Authority.

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6.

Northern Lights Wind Park: The Company holds a 50% interest in the **Northern Lights Wind Park**. The Northern Lights Wind Park is a 10MW project located south of Georgian Bay in Ontario, Canada. The project area has been secured by the execution of options for wind park easement agreements with various landowners. Environmental studies are near completion. On November 29, 2009 the Company submitted an application for a FIT Power Purchase Contract fixed at a basic rate of C$135.00/MWh, that can potentially be increased to C$145.00/MW under certain conditions (community or aboriginal price adder), over a 20-year term. The Company was notified on April 8, 2010 that the Northern Lights project will be undergoing Economic Connection Testing before a further decision in a FIT contract award can be made by the Ontario Power Authority.

7.

Project Burg I:

On June 8, 2010 the Company signed an agreement with Aquavent Gesellschaft für regenerierbare Energien GmbH (Aquavent) to purchase a 100% interest in the 4 MW project Burg 1 located near Magdeburg for a total cash payment of 900,000 Euros. The agreement called for an initial payment of 450,000 Euros by June 15, 2010, a second payment of 225,000 Euros no later than Jan. 15, 2011 and a final payment of 225,000 Euros no later than April 30, 2011. On July 9, 2010 an amendment to the original agreement was executed whereby 300,000 Euros were to be paid by July 9, 2010, 94,000 Euros were paid by September 15, 2010 and 56,000 Euros are to be paid by November 15, 2010.

In April 2011 the Company and Aquavent agreed to defer any further acquisition payments until cabling rights are secured by Aquavent. At June 30, 2011, the Company has paid 556,000 Euros ($807,274) towards this acquisition.

Furthermore, in April 2011, the Company entered into an agreement for the sale and construction of 50% of the Burg I project (Note 14). Pursuant to this sale, 50% of the acquisition costs paid to June 30, 2011 have been reclassified as construction contract costs and the 50% related to the portion of the project retained by the Company remains capitalized as wind project acquisition costs.

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Burg II

On September 7, 2010, the Company entered into two option agreements to purchase the Burg II wind project, a 6MW project located near Magdeburg, Germany:

a)

A 90 day option to acquire a 50% interest in the project from Aquavent Gesellschaft für regenerierbare Energien GmbH (Aquavent). To obtain this option, the Company issued 150,000 shares valued at $64,500.

b)

A 90 day option to acquire a 50% interest in the project from EFI Energy Farming International GmbH (EFI). No shares were issued as consideration for this option.

As both options expired prior to the signing of definitive agreements, the Company issued a further 200,000 shares to each vendor to extend the option period to July 2011.

In July 2011, subsequent to year end, the Company signed definitive agreements with both vendors to acquire each respective half of the project for 750,000 Euros. , In the event that a BIMSCH permit cannot be obtained for the project within 18 months, the vendors shall deliver similar projects as replacements to the Company, or, at the Company`s sole discretion, the Company may request reimbursement of any instalments paid by the Company to the vendors.

9.

Raberg

In April 2011, the Company entered into a joint venture option agreement with Naturwerk GmbH. For a refundable deposit of $54,905 (37,815 Euros), the Company obtained a 120 day option to enter into a joint venture on the Raberg wind project being developed by Naturwerk.

Subsequent to June 30, 2011, the Company exercised this option and entered into a definitive joint venture agreement with Naturwerk, against which the initial deposit of $54,905 was applied

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10. Thunder Spirit:

On April 11, 2011, the Company purchased a75% interest in a 150MW North Dakota wind farm project, Thunder Spirit. The Project will connect into the Midwest Independent System Operator`s (Midwest ISO) power market, subject to completion of the facilities study. Wind resource in North Dakota is one of the largest resources in the Midwest ISO power market, which includes States such as North Dakota, Minnesota, Wisconsin, Iowa, and Illinois. A $260,000 deposit was submitted to the Midwest ISO in March 2010 and we entered the Definitive Planning Phase with the grid operator.

In order to develop this Project, we have obtained independent financing. In addition to guaranteeing the obligation, we pledged our equity interest as colateral for the repayment of the debt.

11. Ontario 5MW Project

On June 14, 2011 the Company announced it has signed an Agreement to acquire a 50% interest in a 5MW wind energy project located in Ontario, Canada. The Project was awarded a Feed-in Tariff (FIT) power contract by the Ontario Power Authority in April 2010. Wind Works is required to fund all development costs of approximately $1 Million which includes interconnection to the HONI powergrid. The purchase price is subject to the final economic parameters and is not due until the project has received Renewable Energy Approval by the Provincial Government of Ontario. Wind Works will be required to finance the project after Renewable Energy Approval by securing the necessary debt financing for the project. Wind Works will organize construction of the project

Property Options and Sales.

EFI Energy Farming International GmbH.

On May 17, 2010 the Company signed an option agreement with EFI Energy Farming International GmbH, an affiliated entity. The option gives the Company the right to purchase up to 50% of several wind generation projects in Germany with a nameplate capacity of between 36 and 40 MW subject to obtaining construction permits according to all necessary approvals. The option cost was 100,000 euros, which has been paid. Wind Works can obtain the 50% equity interest upon payment of an additional 2,600,000 euros. Payment terms for the remaining 2.6 million euros will be based upon achieving agreed upon milestones to be set forth in a definitive agreement.

On January 27, 2011, the company had signed a construction management agreement with EFI Energy Farming International GmbH for a payment of 80,000 Euros. The agreement also calls for a 50,000 Euro commission if EFI finds an investor for 50% the project. On April 16, 2011 the company sold 50% of the Burg I project to an investor. Based on the foregoing, Wind Works currently owns a 50% equity interest in Burg I.

In September 2010, the Company entered into a joint venture agreement with EFI Energy Farming International GmbH (EFI), intending to develop a 20 megawatt wind energy project in Wassertruedingen, Germany. The joint venture was owned 50/50 with EFI and the Company made an investment of 100,000 Euros ($136,120). On December 13, 2010, EFI and Wind Works entered into an agreement to sell the entire project to a third party. Wind Works expected proceeds for this sale are 190,000 Euros, of which 100,000 ($136,120) Euros has been collected and recorded as a recovery of the Company s initial investment. The Company has not recognized revenue related to the remaining 90,000 Euros due to uncertainty surrounding the collectability of this balance.

On September 7, 2010, the Company entered into two option agreements to purchase the Burg II wind project, a 6MW project located near Magdeburg, Germany:

a)

A 90 day option to acquire a 50% interest in the project from Developer A. To obtain this option, the Company issued 150,000 shares valued at $64,500.

b)

A 90 day option to acquire a 50% interest in the project from EFI Energy Farming International GmbH (EFI). No shares were issued as consideration for this option.

Each option permitted the Company to acquire 50% of the project for 750,000 Euros, subject to milestones. As both options expired prior to the signing of definitive agreements, the Company issued a further 200,000 shares to each vendor to extend the option period to July 2011. These additional 400,000 shares were valued at $172,000.

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In July 2011, subsequent to year end, the Company signed definitive agreements with both vendors to acquire each respective half of the project for 750,000 Euros, subject to the same milestones outlined in the option agreements. In the event that a BIMSCH permit cannot be obtained for the project within 18 months, the vendors shall deliver similar projects as replacements to the Company, or, at the Company`s sole discretion, the Company may request reimbursement of any instalments paid by the Company to the vendors.

Item 1a.

Risk Factors

The risks and uncertainties described below are not the only ones facing the Company. Additional risks and uncertainties not presently known to us or that we currently deem immaterial may also impair our business operations. If any of the following risks actually occur, our business could be materially adversely affected. In such case, the Company may not be able to proceed with its planned operations and your investment may be lost entirely.

RISK FACTORS

We are dependent on our management team.

We are substantially dependent upon Dr. Ingo Stuckmann, our chief executive officer and J.C. Pennie, the Chairman of our Board of Directors. Both individuals have been actively involved in the wind power industry. The business contacts and relationships that we hope to secure are predominantly those of Dr. Stuckmann and Mr. Pennie. Our business would be materially and adversely affected if their services would become unavailable to us. We cannot assure you that these individuals will continue to be available to us. We do not maintain key man insurance.

Our executive officers, board of directors and key employees are crucial to our business, and we may not be able to recruit, integrate and retain the personnel we need to succeed.

Our success depends upon a number of key management, sales, technical and other critical personnel, including our executive officers, our board of directors and key employees with expertise in the industry. The loss of the services of any key personnel, or our inability to attract, integrate and retain highly skilled technical, management, sales and marketing personnel could result in significant disruption to our operations, including our inability or limited success in locating new sites, effectiveness of sales efforts, quality of customer service, and completion of our initiatives, including growth plans and the results of our operations. Any failure by us to find suitable replacements for our key senior management may be disruptive to our operations. Competition for such personnel in the technology industries is intense, and we may be unable to attract, integrate and retain such personnel successfully.

We may have to depend on outside advisors for some of our primary business operations.

To supplement the business experience of our officers and directors, we may be required to employ accountants, technical experts, appraisers and attorneys or engage other consultants or advisors. The selection of any such advisors will be made by our officers without any input from stockholders. Furthermore, it is anticipated that such persons may be engaged on an as needed basis without a continuing fiduciary or other obligation to us. In the event management considers it necessary to hire outside advisors, they may elect to hire persons who are affiliates, if they are able to provide the required services.

We have no operating history in the wind power industry.

We have no history in the wind power industry nor in assembling wind parks. We were not successful in developing our mining operations and there can be no assurance that our new business venture will prove successful. As such there is no history of developing or managing wind parks which you can use to evaluate our business. Our prospects for success must be considered in the context of a new company in a developing industry. The risks we face include developing and acquiring wind parks, compliance with significant regulation, reliance on third parties, operating in a competitive environment. If we are unable to address all of these risks, our business, results of operations and financial condition may suffer.

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We have pledged our equity interests in several of our wind farms to secure financing.

In order to develop several of our wind farms, we borrowed funds from an unaffiliated third party. In addition to a guarantee for the repayment of all sums borrowed, we have pledged our equity interests in these wind farms. If there is a default, we risk the loss of these wind farms.

Revenues from the sale or lease of our wind parks will be subject to fluctuating market prices for energy and capacity.

The revenues that can be generated by wind parks depend on market prices of energy in competitive energy markets. Market prices for both energy and capacity are volatile and depend on numerous factors outside our control including economic conditions, population growth, electrical load growth, government and regulatory policy, weather, the availability of alternate generation and transmission facilities, balance of supply and demand, seasonality, transmission and transportation constraints and the price of natural gas and alternative fuels or energy sources. These factors will impact the value of our wind parks.

There are a small number of wind turbine manufacturers, and increased demand may lead to difficulty in obtaining wind turbines and related components at affordable prices or in a timely manner.

We will not purchase wind turbines. However, there are only a small number of companies that have the expertise and access to the necessary components to build multi-megawatt class wind turbines. The rapid growth in the aggregate worldwide wind energy industry has created significantly increased demand for wind turbines and their related components that is currently not being adequately satisfied by suppliers. Wind turbine suppliers have significant supply backlogs, which tend to drive up prices and delay the delivery of ordered wind turbines and components. If this continues, our wind parks will become less attractive.

The federal government may not extend or may decrease tax incentives for renewable energy, including wind energy, which would have an adverse impact on our development strategy.

Tax incentives offered by governments make wind energy an attractive business opportunity. If these incentives are eliminated or reduced, our wind parks will be less attractive to prospective purchasers.

Currently, federal tax incentives applicable to the wind energy industry currently in effect include the production tax credit (PTC) and business energy investment tax credit (ITC) together with accelerated tax depreciation for certain assets of wind parks. The PTC provides the owner of a wind turbine placed in operation before the end of 2012 with a ten-year credit against its federal income tax obligations based on the amount of electricity generated by the wind turbine. The ITC provides a 30% credit in the form of a tax credit for property placed in service before the end of year 2012, or, alternatively, a 30% cash grant from the U.S. Treasury Department if an application is submitted by October 2011. The accelerated depreciation for certain assets of wind parks provides for a five-year depreciable life for these assets, rather than the 15 to 25 year depreciable lives of many non-renewable energy assets, with an additional 50% bonus depreciation allowed for wind energy assets placed in service by the end of 2009.

The PTC and ITC are scheduled to expire on December 31, 2012, and, unless extended or renewed by the U.S. Congress, will not be available for energy generated from wind turbines placed in service after that date. We cannot assure you that current or any subsequent efforts to extend or renew this tax incentive will be successful or that any subsequent extension or renewal will be on terms that are as favorable as those that currently exist. In addition, there can be no assurance that any subsequent extension or renewal of the PTC and/or ITC would be enacted prior to its expiration or, if allowed to expire, that any extension or renewal enacted thereafter would be enacted with retroactive effect. We also cannot assure you that the tax laws providing for accelerated depreciation of wind park assets will not be modified, amended or repealed in the future. If the federal PTC or ITC are not extended or renewed, or are extended or renewed at lower rates, financing options for wind parks will be reduced and development plans for additional wind parks will be adversely affected.

The performance of wind parks is dependent upon meteorological and atmospheric conditions that fluctuate over time.

Identifying suitable locations for our wind parks is critical. The production of electricity generated by wind parks will be highly dependent on meteorological and atmospheric conditions.

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Site selection requires the evaluation of the quality of the wind resources based upon a variety of factors. The wind data gathered on site and data collected through other sources form the basis of wind resource projections for a wind park s performance. Wind resource projections do not predict the wind at any specific period of time in the future. Therefore, even in the event where prediction of a wind park s wind resources becomes validated over time, the wind park will experience hours, days, months and even years that are below wind resource predictions. Wind resource projections may not predict the actual wind resources observed by the wind park over a long period of time. Assumptions included in wind resource projections, such as the interference between turbines, effects of vegetation and land use, and terrain effects may not be accurate. Wind resources average monthly and average time of day long-term predictions may not be accurate and, therefore, the energy wind parks produce over time may have a different value than forecast.

Operational factors may reduce energy production below projections, causing a reduction in revenue.

The amount of electricity generated by a wind park depends upon many factors in addition to the quality of the wind resources, including but not limited to turbine performance, aerodynamic losses resulting from wear on the wind turbine, degradation of other components, icing or soiling of the blades and the number of times an individual turbine or an entire wind park may need to be shut down for maintenance or to avoid damage due to extreme weather conditions. In addition, conditions on the electrical transmission network can impact the amount of energy a wind park can deliver to the network. These matters will adversely impact the value of our wind parks.

The wind energy industry is extensively regulated and changes in or new regulations or delays in regulatory approval could hurt our business development.

Developing our wind parks is subject to extensive energy and environmental regulation by federal, state and local authorities. Delay in obtaining, or failure to obtain and maintain in full force and effect, any of the regulatory approvals we need to develop our wind parks, or delay or failure to satisfy any applicable regulatory requirements, could prevent us from fully implementing our business strategy.

Various state and provincial governments may not extend or may decrease incentives for renewable energy, including wind energy, which would have an adverse impact on our development strategy.

Various types of incentives which support the sale of electricity generated from wind energy presently exist in the United States and Canada. These incentives can be offered at both the state and provincial level. Many states have enacted renewable portfolio standards, or RPS, programs. These programs either require electric utilities and other retail energy suppliers to produce or acquire a certain percentage of their annual electricity consumption from renewable power generation resources or designate an entity to administer the central procurement of renewable energy certificates, or RECs, for the state. We believe that we will benefit from programs such as REC due to the environmentally beneficial attributes associated with their production of electricity. A REC is a stand-alone tradable instrument representing the attributes associated with one megawatt hour of energy produced from a renewable energy source. These attributes typically include reduced air and water pollution, reduced greenhouse gas emissions and increased use of domestic energy sources. Many states and provinces track and verify compliance with their RPS programs. Retail energy suppliers can meet the requirements by purchasing RECs from renewable energy generators, in addition to producing or acquiring the electricity from renewable sources. We cannot assure you that governmental support for alternative energy sources in the form of RPS programs or RECs recognition and trading will continue at the state or provincial level or that the wind parks that we develop will qualify for such incentives. Any decrease in government incentives would have an adverse impact on our development strategy.

We will need to locate and develop new sources of wind power in a timely and consistent manner, and failure to do so would adversely affect our operations and financial performance.

Our success in the industry requires additional and continuing development to become and remain competitive. Subject to available working capital, we expect to make substantial investments in development activities. Our future success will depend, in part, on our ability to continue to locate additional wind power sites. Developing a wind park site is dependent upon, among other things, acquisition of rights to parcels of property and receipt of required local, state and federal permits. This development activity will require continued investment in order to maintain and grow our market position. We may experience unforeseen problems in our development endeavors. We may not achieve widespread market acceptance of our wind parks. We may not meet some of these requirements or may not meet them on a timely basis. We may modify plans for the development of a wind park. We will typically incur substantial expense in the development of wind parks. Many of these expenses, including obtaining permits and legal and other services, are incurred before we can determine whether a site is environmentally or economically feasible. After such a determination

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is made, significant expenses, such as environmental impact studies, are incurred. A number of factors are critical to a determination of whether a site will ultimately be developed as a wind park including changes in regulatory environment, changes in energy prices, community opposition, failure to obtain regulatory and transmission approvals and permits. These factors could materially affect our ability to forecast operations and negatively affect our stock price, results of operations, cash flow and financial condition.

The number of desirable sites available for the development of wind parks is limited, and our inability to identify or acquire sites will limit our ability to implement our development strategy.

Wind parks can be built only in regions with suitable wind conditions. In addition, certain constraints must be taken into account in connection with the development of each wind park. These include topographic constraints, landowners willingness to grant access to their land, connection capacities of the local transmission network and regulatory constraints associated with the proximity to housing, airports or protected sites.

If we cannot locate sufficient available sites on which to develop wind parks, it could have a material adverse effect on our business, results of operations, financial condition, or on our ability to implement our business strategy.

We will face competitive pressures from a variety of competitors.

We are a small company, and we will be operating in a highly competitive market, and this competition may accelerate in the future. In both Canada and the United States, large utility companies dominate the energy production industry and coal continues to dominate as the primary resource for electricity production followed by other traditional resources such as nuclear, oil and natural gas. We expect that primary competition for the wind power industry will continue to come from utility company producers of electricity generated from coal and other non-renewable energy sources. Within the wind power market itself, there is also a high degree of competition, with growth opportunities in all sectors of the industry regularly attracting new entrants.

There are a limited number of sites desirable for wind parks and a limited supply of wind turbines and other related equipment necessary to operate wind park facilities. Our competitors may be able to respond more quickly to new or emerging technologies and changes in customer requirements. They may also be able to devote greater resources to the development, promotion and sale of wind parks than we can. Current and potential competitors may make strategic acquisitions or establish cooperative relationships among themselves or with third parties that enhance their ability to address the needs of our prospective customers. It is possible that new competitors or alliances among competitors may emerge and rapidly gain significant market share. This would in turn reduce our ability to develop wind parks.

Access to, availability and cost of transmission networks are critical to development of wind parks; failure to obtain sufficient network connections for future wind parks would adversely affect our operations and financial performance.

Wind park operators will be dependent on electric transmission facilities owned and operated by third parties to deliver the electricity. To the extent that these facilities are not readily available, the value of our wind parks will be adversely affected. The capacity of the local transmission network may be limited or constrained, and the owner of the network may not allow wind park operators to interconnect ithout first constructing the system upgrades that the owner requires. For this reason, we may be required to pay some or all of the costs of upgrading the existing transmission facilities to support the additional electricity that a wind park will be delivering into the network. The location of a wind park in a particular area therefore depends significantly on whether it is possible to interconnect with the transmission network at a reasonable cost. Many wind parks are located in remote areas with limited transmission networks where intense competition exists for access to, and use of capacity on, the existing transmission facilities. We cannot assure you that we will obtain sufficient network connections for future wind parks within planned timetables and budgetary constraints.

Wind parks are required to meet certain technical specifications in order to be connected to the transmission network. If any wind park does not meet, or ceases to comply with, these specifications, we will not be able to connect, to or remain connected, to the transmission network. We may also incur liabilities and penalties, including disconnection from the network, if the transmission of electricity by one or more of wind parks does not comply with applicable technical requirements. In the agreements with respect to connecting to the existing electricity transmission network between wind parks and the applicable transmission owner or operator, the transmission owner or operator retains the right to interrupt or curtail our transmission deliveries as required in order to maintain the reliability of the transmission network. We cannot assure you that our wind parks will not be adversely impacted by any such interruption or curtailment.

Public opposition toward wind parks may make it more difficult to obtain the necessary permits and authorizations required to develop or maintain a wind park.

Public attitude towards aesthetic and environmental impacts of wind energy projects impacts the ability to develop our wind parks. In many localities, the environmental impact review process ensures a role for concerned members of the public that can lead to changes in design or layout, extensive impact mitigation requirements, or even the rejection of a project. In such areas, local acceptance is critical to the ability to obtain and maintain necessary permits and approvals. We cannot assure you that any wind park projects under development will be accepted by the affected population. Public opposition can also lead to legal challenges that may result in the invalidation of a permit or, in certain cases, the dismantling of an existing wind park as well as increased cost and delays. Reduced acceptance of wind parks by local populations, an increase in the number of legal challenges or an unfavorable trend in the outcome of these challenges could prevent us from achieving our plans, which, in turn, could have a material adverse effect on our business, results of operations and financial condition.

We will need additional capital to fund our operations and if we are not able to obtain sufficient capital, we may be forced to limit the scope of our operations.

We do not have sufficient capital to fund our future operations. Market conditions and other factors may not permit future financings. Our ability to arrange financing is dependent on numerous factors including general economic and market conditions, credit availability from lenders, investor confidence and the existence of regulatory and tax incentives that are conducive to raising capital. If we cannot obtain additional funding, we may be required to limit our investments in development activities, limit our marketing efforts and decrease or eliminate capital expenditures. Such reductions could materially adversely affect our business and our ability to compete.

Even if we do find a source of additional capital, we may not be able to negotiate terms and conditions for receiving the additional capital that are acceptable to us. Any future capital investments could dilute or otherwise materially and adversely affect the holdings or rights of our existing stockholders. In addition, new equity or convertible debt securities issued by us to obtain financing could have rights, preferences and privileges senior to our common stock. We cannot give you any assurance that additional financing will be available to us or, if available, will be on terms favorable to us.

There is an absence of historical price data that you can use to evaluate the likely success of our business model.

There is an absence of historical price data that you can use to assess the likelihood that we will be able to recoup the costs of developing the wind parks. In addition, factors beyond our control may impact our operations including:

- a decrease in prices of other sources of electricity, which would make electricity prices from those other sources more competitive with our wind-powered electricity generating stations,

- additional supplies of electric energy becoming available from our current competitors or new market entrants, including the development of new generation facilities that may be able to produce energy less expensively than our wind-powered electricity generating stations,

- additional supplies of energy or energy-related services becoming available if there is an increase in physical transmission capacity into the power pool,

- the extended operation of nuclear generating plants located in adjacent markets or the resumption of generation by nuclear facilities that are currently out of service,

- weather conditions prevailing in the province of Ontario where the wind power will be generated initially,

- the possibility of a reduction in the projected rate of growth in electricity usage as a result of factors such as regional economic conditions and the implementation of conservation programs, and

- our ability to negotiate successfully and enter into advantageous contracts for sales of our electric energy.

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We need to manage growth in operations to maximize our potential growth. Our failure to manage growth will cause a disruption of our operations resulting in the failure to generate revenue.

In order to maximize potential growth in the wind power markets, we must focus on the growth of our joint venture. We must be able to expand our development activities to locate sites to generate wind power, as well as explore outlets for the sale of electricity generated. This expansion will place a significant strain on our management team and our operational, accounting and information systems. We expect that we will need to continue to improve our financial controls, operating procedures and management information systems. We will also need to effectively hire, train, motivate and manage our employees. Our failure to properly manage our growth could disrupt our operations and ultimately prevent us from generating the revenues we expect.

We have no patent protection on our products.

We have no patents on our products relating to the generation of wind energy. There is no assurance that our products will not infringe upon patents or technologies owned by others. We do not consider a grant of patents essential to the success of our business.

The transmission networks to which wind parks connect may fail or experience downtime, which will cause us to lose revenue.

Transmission networks may experience congestion, outages or technical incidents, and operators of these networks may fail to meet their contractual transmission obligations or terminate the contracts involved. Moreover, if the interconnection or transmission agreement of a wind park is terminated for any reason, we may not be able to replace it with an interconnection and transmission arrangement on terms as favorable as the existing arrangement or at all, or we may experience significant delays or costs in connection with securing a replacement.

If a network to which one or more of wind parks is connected experiences down time, the affected wind park may lose revenue and be exposed to non-performance penalties and claims from its customers. These may include claims for damages incurred by customers, such as the additional cost of acquiring alternative electricity supply at then-current spot market rates. The owners of the network will not usually compensate electricity generators, including wind parks, for lost income due to down time.

Our operating results may be adversely affected by the uncertain geopolitical environment and unfavorable factors affecting economic and market conditions.

Adverse factors affecting economic conditions worldwide have contributed to a general inconsistency in the power industry and may continue to adversely impact our business, resulting in:

- reduced demand for electricity as a result of a decrease in spending by customers and potential customers
- increased price competition for electricity, and
- higher overhead costs as a percentage of revenues.

Terrorist and military actions may continue to put pressure on economic conditions. If such an attack should occur or if the economic and market conditions could deteriorate as a result of a terrorist attack, we may experience a material adverse impact on our business, operating results, and financial condition as a consequence of the above factors or otherwise.

It is unlikely that we will be able to sustain profitability in the future.

We have incurred significant losses to date and there can be no assurance that we will be able to reverse this trend. Even if we are able to successfully launch our new business, there can be no assurance that we will be able to generate revenues to operate profitably.

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We will need to raise additional capital to build our wind parks.

Developing a wind park for commercial exploitation will require additional capital. There is no commitment in place to secure this additional financing. Any equity financing may be dilutive to shareholders, and debt financing, if available, would increase expenses and may involve restrictive covenants. The Company will be required to raise additional capital, at times and in amounts, which are uncertain, especially under the current capital market conditions. Under these circumstances, if the Company is unable to acquire additional capital or is required to raise it on terms that are less satisfactory than desired, it may have a material adverse effect on its financial condition and you will lose your investment.

Our agreements with affiliated entities present conflicts of interests

We have entered into agreements with affiliated entities in which our officers or directors have a direct or indirect financial interest. We have issued significant sums of cash and issued our common stock to these affiliated entities. We believe that the terms and conditions of these agreements are no less favorable to the Company than what would be negotiated in an arm s length transaction. Our officers and directors owe the Company a fiduciary responsibility. If it is determined that our officers and directors breached their fiduciary obligation, these officers may be required to resign in which case, our operations will be significantly impaired. We may also face shareholder derivative actions in connection with these activities.

Conflicts of interests may develop between our officers, directors and affiliates

Companies that our directors are affiliated with may identify new wind park projects or choose to otherwise develop wind parks outside of the joint venture or option agreement. We have not implemented any corporate policy with respect to handling potential conflicts of interest. However, Dr. Stuckmann has indicated that before a company he has affiliation with undertakes a new project, that the new project will be brought to Wind Works and the Wind Works Board will then vote on whether to pursue the project under the same terms and conditions as offered to the affiliated company.

RISKS RELATED TO OUR COMMON STOCK

Our stock price may be volatile.

The market price of our common stock has historically been volatile. We believe investors should expect continued volatility in our stock price as a result of various factors, including:

1. Low daily trading volume,

2. Generally large spreads between quoted bid and offer prices,

3. Uncertainty of the company's future,

4. Sales of substantial amounts of our common stock by existing stockholders, including short sales,

5. Company disclosures regarding the results of various stages of our exploration operations.

Such volatility may make it difficult or impossible for you to obtain a favorable selling price for our shares.

Although publicly traded, our common stock has substantially less liquidity than the average trading market for a stock quoted on other national exchanges, and our price may fluctuate dramatically in the future.

Although the Company's common stock is listed for trading on the Over-the-Counter Electronic Bulletin Board, the trading market in the commons stock has substantially less liquidity than the average trading market for companies quoted on other national stock exchanges and our price may fluctuate dramatically. A public trading market having the desired characteristics of depth, liquidity and orderliness depends on the presence in the marketplace of willing buyers and sellers of our common stock at any given time. This presence depends on the individual decisions of investors and general economic and market conditions over which we have no control. Due to limited trading volume, the market price of the Company's common stock may fluctuate significantly in the future, and these fluctuations may be unrelated to the Company's performance. General market price declines or overall market volatility in the future could adversely affect the price of the Company's common stock, and the current market price may not be indicative of future market prices.

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We may issue additional common shares in the future which would dilute the outstanding shares.

The prices at which we sell these securities and other terms and provisions will depend on prevailing market conditions and other factors in effect at that time, all of which are beyond our control.

We have not voluntarily implemented various corporate governance measures, in the absence of which, shareholders may have more limited protections against interested director transactions, conflicts of interest and similar matters.

Recent federal legislation, including the Sarbanes-Oxley Act of 2002, has resulted in the adoption of various corporate governance measures designed to promote the integrity of the corporate management and the securities markets. Some of these measures have been adopted in response to legal requirements. Others have been adopted by companies in response to the requirements of national securities exchanges, such as the NYSE or The NASDAQ Stock Market, on which their securities are listed. Among the corporate governance measures that are required under the rules of national securities exchanges and NASDAQ are those that address board of directors' independence, audit committee oversight, and the adoption of a code of ethics. While our board of directors has adopted a Code of Ethics and Business Conduct, we have not yet adopted any of these corporate governance measures. It is possible that if we were to adopt some or all of these corporate governance measures, shareholders would benefit from somewhat greater assurances that internal corporate decisions were being made by disinterested directors and that policies had been implemented to define responsible conduct. For example, in the absence of audit, nominating and compensation committees comprised of at least a majority of independent directors, decisions concerning matters such as compensation packages to our senior officers and recommendations for director nominees may be made by a majority of directors who have an interest in the outcome of the matters being decided. Prospective investors should bear in mind our current lack of corporate governance measures in formulating their investment decisions.

We may be exposed to potential risks relating to our internal controls over financial reporting and our ability to have those controls attested to by our independent auditors.

As directed by Section 404 of the Sarbanes-Oxley Act of 2002 ("SOX 404"), the Securities and Exchange Commission adopted rules requiring public companies to include a report of management on the company's internal controls over financial reporting in their annual reports, including Form 10-K. In addition, the independent registered public accounting firm auditing a company's financial statements must also attest to and report on management's assessment of the effectiveness of the company's internal controls over financial reporting as well as the operating effectiveness of the company's internal controls..

We expect to expend significant resources in developing the necessary documentation and testing procedures required by SOX 404, there is a risk that we will not comply with all of the requirements imposed thereby. At present, there is no precedent available with which to measure compliance adequacy. Accordingly, there can be no positive assurance that we will receive a positive attestation from our independent auditors. In the event we identify significant deficiencies or material weaknesses in our internal controls that we cannot remediate in a timely manner or we are unable to receive a positive attestation from our independent auditors with respect to our internal controls, investors and others may lose confidence in the reliability of our financial statements and our ability to obtain equity or debt financing could suffer.

"Penny stock" rules may make buying or selling the common stock difficult and severely limit their market and liquidity.

Trading in our common stock is subject to certain regulations adopted by the SEC commonly known as the "Penny Stock Rules". The Company's common stock qualifies as penny stock and is covered by Section 15(g) of the Securities and Exchange Act of 1934, as amended (the "1934 Act"), which imposes additional sales practice requirements on broker/dealers who sell the Company's common stock in the market. The "Penny Stock" rules govern how broker/dealers can deal with their clients and "penny stock". For sales of the Company's common stock, the broker/dealer must make a special suitability determination and receive from clients a written agreement prior to making a sale. The additional burdens imposed upon broker/dealers by the "penny stock" rules may discourage broker/dealers from effecting transactions in the Company's common stock, which could severely limit its market price and liquidity. This could prevent investors from reselling our common stock and may cause the price of our common stock to decline.

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The Company does not expect to pay dividends in the foreseeable future.

The Company has never paid cash dividends on its common stock and has no plans to do so in the foreseeable future. The Company intends to retain earnings, if any, to develop and expand its business.

A sale of a substantial number of shares of our common stock may cause the price of our common stock to decline.

If our stockholders sell substantial amounts of our common stock in the public market, the market price of our common stock could fall. These sales also may make it more difficult for us to sell equity or equity-related securities in the future at a time and price that we deem reasonable or appropriate.

Item 2.

Description of Properties.

Our corporate headquarters are located at 346 Waverley Street, Ottawa, Ontario, Canada K2P 0W5. We lease approximately 750 square feet . Our monthly rent is $700. We lease this space from an entity in which a former director has an interest The office facilities meet our current needs and our current monthly rent is equivalent to the monthly rent we would be required to pay for similar office space.

Item 3.

Legal Proceedings

None.

Item 4.

Submission of Matters to a Vote of the Security Holders.

None.

PART II

Item 5.

Market for Common Equity and Related Stockholder Matters.

A. Market Information

Our common stock trades on the NASDAQ Over-the-Counter-Bulletin Board under the symbol ("AMXG"). There is a very limited market for our common stock, with very limited trading activities. Until July 6, 2006, there was no posted bid or ask price for our common stock. The reported bid quotations reflect inter-dealer prices without retail markup, markdown or commissions, and may not necessarily represent actual transactions.

The high and low bid price for those periods in which quotes are available is set forth below:

2011

HIGH*

LOW*

First Quarter

$0.77

$0.30

Second Quarter

$0.56

$0.36

Third Quarter

$0.43

$0.32

Fourth Quarter

$0.49

$0.22

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2010

First Quarter

$0.90

$0.22

Second Quarter

$1.23

$0.56

Third Quarter

$0.65

$0.39

Fourth Quarter

$0.72

$0.42

The price of the common stock has been adjusted to reflect a 10:1 reverse split of our common stock in June 2009.

B. Holders

As of September 30, 2011 there were 248 shareholders of record of our Common Stock.

Our transfer agent is Corporate Stock Transfer . Their mailing address is 3200 Cherry Creek Drive South, Suite 430, Denver, Colorado 80209 and their telephone number is 303-282-4800.

C. Dividends

Holders of our common stock are entitled to receive such dividends as our board of directors may declare from time to time from any surplus that we may have. We have not paid dividends on our common stock since the date of our incorporation and we do not anticipate paying any common stock dividends in the foreseeable future. We anticipate that any earnings will be retained for development and expansion of our businesses and we do not anticipate paying any cash dividends in the foreseeable future. Future dividend policy will depend upon our earnings, financial condition, contractual restrictions and other factors considered relevant by our Board of Directors and will be subject to limitations imposed under Nevada law.

D. Equity Compensation Plans

2007/08 Stock INCENTIVE AND COMPENSATION PLAN

We have approved the 2007/08 Stock Incentive and Compensation Plan n (the Plan). The purpose of the Plan is to enhance the profitability and value of the Company for the benefit of its stockholders by enabling the Company to attract, retain and reward directors, employees and consultants (collectively, Participants) and strengthen the mutuality of interests between such persons and the Company s stockholders.

Awards

Pursuant to the Plan, the Company may issue non-qualified stock options (Non-Qualified Stock Options), incentive stock options (Incentive Stock Options , together with Non-Qualified Stock Options referred to herein as Stock Options), stock appreciation rights (Stock Appreciation Rights), restricted stock (Restricted Stock) and registered stock (Registered Stock), (collectively, the Awards) to eligible Participants.

All employees of and consultants to the Company and its affiliates are eligible to be granted Non-Qualified Stock Options, Stock Appreciation Rights, Restricted Stock and Registered Stock. All employees and directors of the Company and its affiliates are eligible to be granted Incentive Stock Options.

The aggregate number of shares of Common Stock which may be issued under the Plan with respect to which Awards may be granted shall not exceed 6,000,000 shares of Common Stock . The number of shares of our common stock authorized under the Plan was not required to be adjusted as a result of our 10:1 Reverse Stock Split. As of the date hereof, no Stock Appreciation Rights, Restricted Stock or Registered Stock have been issued under the Plan.

If any Stock Option or Stock Appreciation Right granted under the Plan expires, terminates or is cancelled for any reason without having been exercised in full or, with respect to Stock Options, the Company repurchases any Stock Option, the number of shares of Common Stock underlying the repurchased Stock Option, and/or the number of shares of Common Stock underlying any unexercised Stock Appreciation Right or Stock Option shall again be available for the purposes of Awards under the Plan.

Administration

The Plan is administered and interpreted by a Committee (Committee) appointed by the Board of Directors, or if no Committee, by the Board of Directors. The Company expects the Plan will be administered by the newly formed Compensation Committee. The Committee has full authority, among other things, to: (a) select the eligible employees and consultants to whom Stock Options, Stock Appreciation Rights, Restricted Stock or Registered Stock may from time to time be granted; (b) determine, in accordance with the terms of the Plan, the number of shares of Common Stock to be covered by each Award to an eligible employee or consultant granted; and (c) determine the terms and conditions of any Award granted hereunder, including, but not limited to, the exercise or purchase price (if any), any restriction or limitation, any vesting schedule or acceleration thereof, or any forfeiture restrictions or waiver thereof, regarding any Stock Option or other Award, and the Common Stock relating thereto, based on such factors, if any, as the Committee shall determine, in its sole discretion.

Stock Options

The option price per Common Stock purchasable under an Incentive Stock Option shall not be less than 100% of the fair market value of the Common Stock at the time of grant. For the purposes of the Plan, the fair market value means: (i) if the Common Stock is listed on a national securities exchange or quoted on the Nasdaq National Market or Nasdaq SmallCap Market, the last sale price of the Common Stock in the principal trading market for the Common Stock on such date; (ii) if the Common Stock is not listed on a national securities exchange or quoted on the Nasdaq National Market or Nasdaq SmallCap Market, but is traded in the over-the-counter market, the closing bid price for the Common Stock on such date, as reported by the OTC Bulletin Board or the National Quotation Bureau, Incorporated or similar publisher of such quotations; and (iii) if the fair market value of the Common Stock cannot be otherwise determined, such price as the Committee shall determine, in good faith, based on reasonable methods set forth under Section 422 of the Code.

The purchase price of shares of Common Stock subject to a Non-Qualified Stock Option shall be determined by the Committee.

The term of each Stock Option shall be fixed by the Committee, but no Stock Option shall be exercisable more than ten (10) years after the date the Stock Option is granted.

Stock Awards

Shares of Restricted Stock or Registered Stock may be issued to eligible employees or consultants either alone or in addition to other Awards granted under the Plan. The Committee shall determine the eligible persons to whom, and the time or times at which, grants of Restricted Stock or Registered Stock will be made, the number of shares to be awarded, the price (if any) to be paid by the recipient, the time or times within which such Awards may be subject to forfeiture, the vesting schedule and rights to acceleration thereof, and all other terms and conditions of the Awards. The purchase price of Restricted Stock shall be fixed by the Committee. The purchase price for shares of Restricted Stock may be zero to the extent permitted by applicable law. The Participant shall not be permitted to transfer shares of Restricted Stock awarded under the Plan during a period set by the Committee.

Tandem Stock Appreciation Rights

Stock Appreciation Rights may be granted in conjunction with all or part of any Stock Option (a Reference Stock Option) granted under the Plan (Tandem Stock Appreciation Rights). In the case of a Non-Qualified Stock Option, such rights may be granted either at or after the time of the grant of such Reference Stock Option. In the case of an Incentive Stock Option, such rights may be granted only at the time of the grant of such Reference Stock Option.

A Tandem Stock Appreciation Right or applicable portion thereof granted with respect to a Reference Stock Option shall terminate and no longer be exercisable upon the termination or exercise of the Reference Stock Option, except that, unless otherwise determined by the Committee, in its sole discretion, at the time of grant, a Tandem Stock

Appreciation Right granted with respect to less than the full number of shares covered by the Reference Stock Option shall not be reduced until and then only to the extent the exercise or termination of the Reference Stock Option causes the number of shares covered by the Tandem Stock Appreciation Right to exceed the number of shares remaining available and unexercised under the Reference Stock Option.

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Upon the exercise of a Tandem Stock Appreciation Right, a Participant shall be entitled to receive up to, but no more than, an amount in cash and/or Common Stock equal in value to the excess of the fair market value of one share of Common Stock over the option price per share specified in the Reference Stock Option multiplied by the number of shares in respect of which the Tandem Stock Appreciation Right shall have been exercised, with the Committee having the right to determine the form of payment.

Non-Tandem Stock Appreciation Rights

Stock Appreciation Rights may also be granted without reference to any Stock Options granted under the Plan (Non-Tandem Stock Appreciation Rights). The term of each Non-Tandem Stock Appreciation Right shall be fixed by the Committee, but shall not be greater than ten (10) years after the date the right is granted.

Non-Tandem Stock Appreciation Rights shall be exercisable at such time or times and subject to such terms and conditions as shall be determined by the Committee at grant. Subject to such terms and conditions, Non-Tandem Stock Appreciation Rights may be exercised in whole or in part at any time during the option term, by giving written notice of exercise to the Company specifying the number of Non-Tandem Stock Appreciation Rights to be exercised.

Upon the exercise of a Non-Tandem Stock Appreciation Right, a Participant shall be entitled to receive, for each right exercised, up to, but no more than, an amount in cash and/or Common Stock equal in value to the excess of the fair market value of one share of Common Stock on the date the right is exercised over the fair market value of one (1) share of Common Stock on the date the right was awarded to the Participant.

Transfer of Awards

No Stock Option or Stock Appreciation Right granted shall be transferable by the Participant otherwise than by will or by the laws of descent and distribution. All Stock Options and all Stock Appreciation Rights granted to Participants shall be exercisable, during the Participant s lifetime, only by the Participant. Tandem Stock Appreciation Rights shall be transferable, to the extent permitted, only with the underlying Stock Option. Shares of Restricted Stock may not be transferred prior to the date on which shares are issued, or, if later, the date on which any applicable restriction period lapses.

Termination of Employment

Generally, unless otherwise determined by the Committee at grant, if a Participant is terminated for cause, any Stock Option held by such Participant shall thereupon terminate and expire as of the date of termination. Unless otherwise determined by the Committee at grant, any Stock Option held by a Participant:

(i)

on death or termination of employment or consultancy by reason of disability or retirement may be exercised, to the extent exercisable at the Participant s death or termination, by the legal representative of the estate or Participant as the case may be, at any time within a period of one (1) year from the date of such death or termination;

(ii)

on termination of employment or consultancy by involuntary termination without cause or for good reason may be exercised, by the Participant at any time within a period of ninety (90) days from the date of such termination; or

(iii)

on termination of employment or consultancy by voluntary termination but without good reason and occurs prior to, or more than ninety (90) days after, the occurrence of an event which would be grounds for termination by the Company for cause, any Stock Option held by such Participant may be exercised, to the extent exercisable at termination, by the Participant at any time within a period of thirty (30) days from the date of such termination,

but in no event beyond the expiration of the stated term of such Stock Option.

Amendments to the Plan

The Board may at any time amend, in whole or in part, any or all of the provisions of the Plan, or suspend or terminate the Plan entirely. Provided, however, that, unless otherwise required by law or specifically provided in the Plan, the rights of a Participant with respect to Awards granted prior to such amendment, suspension or termination, may not be impaired without the consent of such Participant and, provided further, without the approval of the stockholders of the Company, if and to the extent required by the applicable provisions of Rule 16b-3 of the 1934 Act or, if and to the extent required, under the applicable provisions of the Code, no

amendment may be made which would, among other things: increase the aggregate number of shares of Common Stock that may be issued under the Plan; change the classification of Participants eligible to receive Awards under the Plan; decrease the minimum option price of any Stock Option; extend the maximum option period; change any rights under the Plan with regard to non-employee directors; or require stockholder approval in order for the Plan to continue to comply with the applicable provisions.

E. Sale of Unregistered Securities

We have issued shares of our common stock for services rendered, capital formation, corporate acquisitions and in connection with the acquisition of wind farms. We relied on the exemptive provisions of Section 4(2) of the Securities Act. We have also offered shares pursuant to the exemptive provisions of Regulation S.

We did not issue any shares of common stock during the quarter ended June 30, 2011.

During the quarter ended March 31, 2011 we issued a total of 738,750 shares of our common stock; a total of 195,000 shares valued at $0.40 per share were issued for services 0and 543,750 shares valued at $163,125 from the conversion of convertible debt.

During the quarter ended December 31, 2010 we issued a total of 255,000 shares of our common stock in consideration for services rendered. We issued 375,000 shares of our common stock at $.40 per share and received proceeds from the sale of the common stock totaling $150,000. We issued 1,250,000 shares of our common stock at $.40 per share in connection with the conversion of $500,000 of our outstanding debt. We issued an additional 95,538 shares at $.40 per share in satisfaction of interest due on these convertible debentures.

We issued 9 million shares of our common stock which was due and owing pursuant to our acquisition of Zero Emission People, LLC. Zero Emission People is a related entity. We also issued 550,000 shares of our common stock in connection with our acquisition of the Burg II wind project.

During the quarter ended September 30, 2010 we issued a total of 3,316,250 shares of our common stock in consideration for services rendered.

We also issued $150,000 of convertible debt and 300,000 common stock purchase warrants exercisable at $0.50 per share.

With respect to the sale of all unregistered securities:

- the sale was made to a sophisticated or accredited investor, as defined in Rule 502**;**

- we gave the purchaser the opportunity to ask questions and receive answers concerning the terms and conditions of the offering and to obtain any additional information which we possessed or could acquire without

  unreasonable effort or expense that is necessary to verify the accuracy of information furnished;

- at a reasonable time prior to the sale of securities, we advised the purchaser of the limitations on resale in the manner contained in Rule 502(d)2; and

- neither we nor any person acting on our behalf sold the securities by any form of general solicitation or general advertising;

Item 6.

Selected Financial Data

The following consolidated financial data has been derived from and should be read in conjunction with our audited financial statements for the years ended June 30, 2011 and 2010.

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	Year Ended June 30, 2010 *(Audited))*	Year Ended June 30, 2011 *(Audited)*
Revenue	$ -0-	$ 97,819
Expenses	$ 2,477,370	$ 5,176,767
Cash	$ 39,263	$ 180,173
Total Assets	$ 4,672,601	$ 11,790,807
Current Liabilities	$ 3,061,649	$ 2,821,225
Total Liabilities	$ 3,061,649	$ 11,648,814
Working Capital (Deficit)	$ (2,334,532)	$ (2,246,604)
Accumulated Deficit	$ (2,531,704)	$ (7,610,653)

Item 7.

Management s Discussion and Analysis of Financial Condition and Results of Operations.

FORWARD LOOKING STATEMENTS

The statements contained in this report that are not historical facts are forward-looking statements within the meaning of the Private Securities Litigation Reform Act. Forward-looking statements are made based upon management's current expectations and beliefs concerning future developments and their potential effects upon the Company. There can be no assurance that future developments affecting the Company will be those anticipated by management. Actual results may differ materially from those included in the forward-looking statements.

Readers are also directed to other risks and uncertainties discussed in other documents filed by the Company with the Securities and Exchange Commission. The Company undertakes no obligation to update or revise any forward-looking information, whether as a result of new information, future developments or otherwise.

The following discussion and analysis should be read in conjunction with our audited financial statements for the fiscal year ended June 30, 2011.

Introduction

The Company's business strategy is to pursue opportunities in the alternative energy field with a particular emphasis on wind energy. The Company intends to develop wind parks. The Company will assemble land packages (Wind Parks), secure requisite environmental permitting, provide wind testing by erecting towers to measure wind speed. Subject to favorable wind testing results, it will then apply for a power contract for the number of megawatts (MW) that the project will allow.

We began our new business operations with the acquisition of Zero Emission People, LLC. (Zero Emission). The acquisition is deemed to be a reverse acquisition. Wind Works (the legal acquirer) is considered the accounting acquiree and Zero Emissions People (the legal acquiree) is considered the accounting acquirer. The combined financial statements of the combined entity are in substance those of Zero Emissions People, with the assets and liabilities, and revenues and expenses of Wind Works being included effective from the date of consummation of Share Exchange Transaction. Wind Works is deemed to be a continuation of business of Zero Emissions People.

Our primary focus has been the acquisition of wind parks in Canada. We have however acquired projects in both the United States and Europe. We financed these acquisitions with cash, shares of our common stock or both. We received a 6.64% simple interest loan from a third party (the lender). As of June 30, 2011 We have borrowed $8,535,640 in Canadian funds ($8,849,752 in US funds). The maturity date of the loan is the earliest of (i) an event of default or (ii) January 31, 2013 at which time the company is required to repay all principal and accrued interest. The loan is senior to all indebtedness of the company and is secured by any existing registered security on the

assets of the company up to an aggregate amount of $1,500,000 for each bridge loan provided that any indebtedness relating to the registered security may not be re-financed, re-borrowed or increased in any way. There were 6 bridge loans outstanding at year-end secured by an aggregate amount of $9,000,000. The Company has signed promissory notes guaranteeing the amount of the loan.

Four parties entered into a convertible debenture agreement first and then entered into bridge loan agreements prior to the Closing date. The cumulative amount of financing available under the convertible debenture agreement is $8,500,000 in Canadian funds. Closing shall occur on such date as may be agreed to by the Company and the lender and upon closing the promissory notes shall be returned to the Company and a debenture shall be issued by the Company in an amount equal to the value of the notes then outstanding. The debentures shall carry a yield equal to 6.64% per annum, with interest calculated quarterly. At the lender s sole option, and at a date of its choosing, all principal and accrued interest under the debentures may be converted into an equity interest in any of the projects that were funded using this financing. In such a case the lender would earn up to a 49% interest in those specific wind projects. Following conversion the Company would have the option to repurchase the project equity upon thirty days notice.

Results Of Operations For Fiscal Year Ended June 30, 2011 as compared to June 30, 2010

Revenues

To date, we have had not generated any revenues. Our cash holdings were generated from the sale of our securities. All funds generated from the sale of our securities are used for general working capital purposes including but not limited to fees associated with power contract submissions and acquisitions. We have also secured financings from an independent third party to assist in the development of several of our wind parks.

For the year ended June 30, 2011 we incurred operating expenses totaling $5,176,767 as compared to operating expenses totaling $2,477,370 for the year ended June 30, 2010. Cumulative operating expenses since May 2, 2008 (Inception) totaled $7,610,753. Project developments costs continue to be a significant expense totaling $1,617,656, as compared to $555,420 during the prior year. We believe that it is critical to our business model to continue to invest capital into our wind parks. Without investment in our infrastructure, complying with contractual commitments with respect to the wind farms, it is unlikely that we will be able to recover our acquisition and prior developmental costs.

We also incurred consulting expenses of $1,624,797 as compared to $457,198 in 2010. We hired engineers and other skilled professionals to help us in evaluating the various wind farms, their proposed operations as well as general business development. Professional fees for the year ended June 30, 2011 was $436,552 as compared to $127,525 in 2010. Professional fees are primarily attributable to costs incurred with respect to the Company s ongoing reporting requirements as well as professional fees incurred with respect to the various project financings. The Company will continue to monitor these expenses.

Accretion expenses increased from $591,043 to $984,705. We incurred no loss from the extinguishment of debt as compared to $564,130 in 2010.

Interest and service charges totaled $241,300 as compared to $48,855 in 2010.

Our net loss for the year ended June 30, 2011 totaled $(5,078,948) as compared to a net loss of $(2,477,370) in 2010. Total losses since inception were $(7,610,653).

During the year ended June 30, 2011, we issued a total of 15,580,548 shares of our common stock. We issued 375,000 shares for financing, 9,550,000 shares for wind farm projects, 1,889,298 shares were issued in connection with our convertible debentures 2,366,250 shares were issued for services rendered and 1,400,000 shares were issued for debt settlement.

Liquidity and Capital Resources

Assets and Liabilities

At June 30, 2011 our primary assets consisted of cash equivalents totaling $180,173, prepaid expenses totaling $112,033,VAT receivables totaling $83,739 excess billing costs of $77,862 and other assets totaling $115,380, We have current assets totaling $574,621 and our long term assets total $11,216,186 which consist primarily of our wind farms which we have capitalized at $3,431,183 and wind project deposits totaling $7,731,252. $903,250 of the wind farm deposits were required to maintain our FIT contracts and $6,827,992 were for connection cost deposits.

At June 30, 2010 current assets totaled $574,621, long term assets totaled $11,216,186 and total assets were $11,790,807. The decline in our current assets is primarily attributable to the decline in our prepaid expenses from $625,961 to $112,033. The increase in cash holdings (from $39,263 to $180,173) is attributable to financings we incurred in connection with our wind farms.

Current liabilities at June 30, 2011 totaled $2,821,225 as compared to $3,061,649 at June 30, 2010. Our 2011 current liabilities consist of accounts payable and accrued liabilities totaling $2,233.438, convertible debentures totaling $385,000 and short term loans totaling $202,787. At June 30, 2010 our current liabilities totaled $3,061,649 consisting of $2,576,433 in accounts payable and accrued expenses, $385,216 in convertible debt and $100,000 in short term loans.

Our working capital deficit at June 30, 2011 totaled $(2,821,225) as compared to a working capital deficit of $(2,334,532) at June 30, 2010. We believe that this increase in our working capital deficit will not adversely affect our ongoing operations in the immediate future. From a long term perspective, the Company will have to take steps to reduce a growing working capital deficit by either securing additional capital, of which there can be no assurance, selling our equity interests in our wind farms or entering into joint venture agreements with other wind farm developers. We are currently in negotiations for the sale of a wind park. However, there can be no assurance that this transaction will close.

We secured a third party loan which accrues simple interest at the rate of 6.64% per year. The maturity date of the loan is January 31, 2013 unless a prior default occurs. At June 30, 2011 the outstanding principal totaled $8,827,589 plus accrued interest of $99,331. We used funds from this loan to finance development of various wind farms. . At the lender s sole option, the debentures may be converted into an equity interest in any of the projects that were funded using this financing. In such a case the lender would earn up to a 49% interest in those specific wind projects. Following conversion the Company would have the option to repurchase the project equity upon thirty days notice.

Plan of Operation For Fiscal Year 2012

We intend to develop the wind parks that we have acquired and investigate other possible purchases. We will also undertake further due diligence with respect to any wind energy projects which have been optioned to us. We may also sell our wind farms to a power utility or company that wants to build out the wind parks. Financings that we have occurred during fiscal year ended June 30, 2011 will continue in 2012. We expect to use the proceeds from these financing to develop our wind farms.

Any other cash infusion that we receive will be used to expand our wind power programs and for general working capital purposes.

Critical Accounting Policies

Financial Reporting Release No. 60, which was released by the Securities and Exchange Commission (the SEC), encourages all companies to include a discussion of critical accounting policies or methods used in the preparation of financial statements. The Company s consolidated financial statements include a summary of the significant accounting policies and methods used in the preparation of the consolidated financial statements. Management believes the following critical accounting policies affect the significant judgments and estimates used in the preparation of the financial statements.

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Use of Estimates - Management s discussion and analysis or plan of operation is based upon the Company s consolidated financial statements, which have been prepared in accordance with generally accepted accounting principles. The preparation of these financial statements requires management to make estimates and judgments that affect the reported amounts of assets, liabilities, revenues, and expenses, and related disclosure of contingent assets and liabilities. On an ongoing basis, management evaluates these estimates, including those related to allowances for doubtful accounts receivable and long-lived assets. Management bases these estimates on historical experience and on various other assumptions that are believed to be reasonable under the circumstances, the results of which form the basis of making judgments about the carrying value of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates under different assumptions or conditions.

We review the carrying value of property and equipment for impairment at least annually or whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Recoverability of long-lived assets is measured by comparison of its carrying amount to the undiscounted cash flows that the asset or asset group is expected to generate. If such assets are considered to be impaired, the impairment to be recognized is measured by the amount by which the carrying amount of the property, if any, exceeds its fair market value.

The Company s consolidated financial statements are prepared using the accrual method of accounting and according to the provision of Statement of Financial Accounting No. 7 (SFAS 7), Accounting and Reporting for Development Stage Enterprises , as it were devoting substantially all of its efforts to acquiring and exploring mineral properties. It is industry practice that mining companies in the development stage are classified under Generally Accepted Accounting Principles as exploration stage companies. Until such properties are acquired and developed, the Company will continue to prepare its consolidated financial statements and related disclosures in accordance with entities in the exploration or development stage.

Effective January 1, 2006, we adopted the provisions of SFAS No. 123(R), Share-Based Payment, under the modified prospective method. SFAS No. 123(R) eliminates accounting for share-based compensation transactions using the intrinsic value method prescribed under APB Opinion No. 25, Accounting for Stock Issued to Employees, and requires instead that such transactions be accounted for using a fair-value-based method. Under the modified prospective method, we are required to recognize compensation cost for share-based payments to employees based on their grant-date fair value from the beginning of the fiscal period in which the recognition provisions are first applied. For periods prior to adoption, the financial statements are unchanged, and the pro forma disclosures previously required by SFAS No. 123, as amended by SFAS No. 148, will continue to be required under SFAS No. 123(R) to the extent those amounts differ from those in the Statement of Operations.

Off-Balance Sheet Arrangements

We have not entered into any off-balance sheet arrangements. We do not anticipate entering into any off-balance sheet arrangements during the next 12 months.

Item 7a.

Quantitative and Qualitative Disclosure.

Not applicable.

Item 8.

Financial Statements and Supplementary Data.

Our financial statements have been examined to the extent indicated in their reports by Meyers Norris Penny LLP, Chartered Accountants and have been prepared in accordance with generally accepted accounting principles and pursuant to Regulation S-K as promulgated by the Securities and Exchange Commission and are included herein, on Page F-1 hereof in response to Part F/S of this Form 10-K.

Item 9.

Changes in and Disagreements with Accountants on Accounting and Financial Disclosure.

None.

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Item 9A .

Controls and Procedures.

Evaluation of Disclosure Controls and Procedures

Our disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934, as amended (the Exchange Act)) are designed to ensure that information required to be disclosed in the reports that we file or submit under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the rules and forms of the Securities and Exchange Commission. Our disclosure controls and procedures are also designed to ensure that information required to be disclosed in the reports that we file or submit under the Exchange Act is accumulated and communicated to our management, including our principal executive and principal financial officer, to allow timely decisions regarding required disclosure. Our chief executive officer and chief financial officer, with assistance from other members of our management, have reviewed the effectiveness of our disclosure controls and procedures as of June 30, 2011 and, based on their evaluation, have concluded that the disclosure controls and procedures were effective.

Changes in Internal Control over Financial Reporting

There were no changes in our internal control over financial reporting (as defined in Rules 13a-15(f) and 15d-15(f) of the Exchange Act) during the year ended June 30, 2011 that materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

Management s Report on Internal Control over Financial Reporting

Our management is responsible for establishing and maintaining adequate internal control over financial reporting, as that term is defined in Rule 13a-15(f) under the Exchange Act. Under the supervision and with the participation of our management, including our principal executive and principal financial officers, we assessed, as of June 30, 2011, the effectiveness of our internal control over financial reporting. This assessment was based on criteria established in the framework in Internal Control-Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission. Based on our assessment using those criteria, management concluded that our internal control over financial reporting as of June 30, 2011 was effective.

Internal control over financial reporting is defined as a process designed by, or under the supervision of, our principal executive and principal financial officers and effected by our board of directors, management and other personnel to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles, and includes those policies and procedures that:

- pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of our assets;

- provide reasonable assurance that transactions are recorded as necessary to permit the preparation of financial statements in accordance with U.S. generally accepted accounting principles and that our receipts and expenditures are being made only in accordance with authorization of our management and directors; and

- provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of our assets that could have a material effect on the financial statements.

A control system, no matter how well conceived and operated, can provide only reasonable, not absolute, assurance that the objectives of the internal control system are met. Because of the inherent limitations of any internal control system, no evaluation of controls can provide absolute assurance that all control issues, if any, within a company have been detected.

This Annual Report on Form 10-K does not include an attestation report of the Company's independent registered public accounting firm regarding internal control over financial reporting. Management's report was not subject to attestation by the Company's independent registered public accounting firm pursuant to rules of the Securities and Exchange Commission that permit the Company to provide only management's report in this Annual Report on Form 10-K.

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Evaluation of Changes in Internal Controls over Financial Reporting

There was no change in the internal control over financial reporting that occurred during the fiscal quarter ended June 30, 2011, that has materially affected, or is reasonably likely to materially affect, the Company s internal control over financial reporting.

Item 9B.

Other Information

None.

PART III

Item 10.

Directors and Executive Officers.

The following information sets forth the names of our officers and directors, their present positions, and some brief information about their background.

Name

Age

Position

Dr. Ingo Stuckmann

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CEO/Director

J.C. Pennie

72

Chairman

W. Campbell Birge

57

CFO/Secretary/Treasurer

Glen MacMullin

41

Director

Greg Wilson

48

Former Director

Dr. Ingo Stuckmann serves as our chief executive officer, president and serves on our Board of Directors. Dr. Stuckmann received a Ph.D. in Natural Sciences from the University of Heidelberg and conducted research at Harvard thereafter. In 2002, Dr. Stuckman joined Energy FarmingFarming International, a wind park financing and construction company based in Germany. During his tenure wind park projectrs were developed in both Spain and the United States. In 2007, Energy Farming International merged with Seeba Energy Farming Group at which time Dr. Stuckman served as a principal of the merged entity. SeeBa Energy Farming Group has approximaely 80 employees and is involved in the planning and development of wind turbines throughout the world. In 2008, Dr. Ingo co-founded Zero Emission People LLC for wind energy development in North America. Zero Emission People was acquired by Wind Works.

J.C. Pennie serves as chairman of our Board of Directors. Mr. Pennie is the principal of Windrush Corporation a project development company that has developed nine energy projects in Ontario, Canada. Several of these wind energy projects have been sold or joint ventures have been established with international firms such as Energy Faming International of Germany; Schneider Power of Toronto; GE Energy LLC of Schenectady, New York; and the Pattern-Samsung Consortium of USA/Korea. Mr. Pennie has been on the IESO (Independent Electrical System Operators) renewable energy standing committee. The IESO is responsible for coordination of generation and transmission with electricity demand. Mr. Pennie is also Vice-Chairman of DareArts Foundation for Children, founded in 1994 using multi-cultural arts education programs for children at risk. DareArts has reached over 130,000 children in Canada.

Glen MacMullin. Mr. MacMullin is a chartered accountant. Mr. MacMullin has extensive experience in the capital markets in both North America and Europe. Mr. MacMullin is currently a director of Pensato Europa Absolute Return Fund, an Irish listed UCITS fund. He has also served on the Board of Directors of numerous public companies in North America including DSL.net Inc., Aegis Communications Group Inc., Briazz Inc., and Nayarit Gold Inc.

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Mr. MacMullin currently serves as Vice President of Finance with Minto Group, a real estate development, construction and management company based in Ottawa, Canada. Prior to joining Minto Group in 2008, he was a Managing Director at Xavier Sussex, LLC, a New York-based private equity firm which he co-founded in 2004. Previously, Mr. MacMullin was Chief Operating Officer with the proprietary trading group of Deutsche Bank in New York. Prior to his appointment with Deutsche Bank in New York, he worked with the hedge fund division for Deutsche Bank Offshore in the Cayman Islands.

Mr. MacMullin started his career in public accounting with Coopers & Lybrand in Ottawa, Canada and KPMG in the Cayman Islands. He received a Bachelor of Business Administration degree from Saint Francis Xavier University and is a member of the Canadian Institute of Chartered Accountants.

Greg Wilson formerly served on our Board of Directors. Mr. Wilson is a financier and corporate strategist. In 1997, he founded EMT Capital Corp., a financial advisory firm concentrating in various aspects of capital market transactions including mergers and acquisitions and corporate financings. Mr. Wilson has completed the Canadian Investment Management (CIM) program, and has earned the Fellow of the Canadian Securities Institute (FCSI) designation.

W. Campbell Birge was appointed our president and joined our board of directors in December 2007. In September 2009, he stepped down as our President and as a Director and assumed the role of Chief Financial Officer. Mr. Birge is a Director of Mindesta Inc., a publicly traded company in the United States, and has been an officer, director and/or consultant to several public and private companies located in the United States, Canada and Mexico including Industrial Minerals Inc., Sigma Capital Group and MIO Organization S.A. de C.V. He was on the Advisory Board of the Trust for Sustainable Development and was instrumental in working on the Loreto Bay project, a large real estate development project. Mr. Birge has lived in Mexico and was an Associate Professor at United States International University (Mexico City Campus) for five years. He was also elected to serve on the Academic Council as the Head of the Graduate Business Studies while at the university Mr. Birge earned a Master s Degree in Management and Organizational Development from United States International University, a Bachelor of Arts degree in Sociology from Simon Fraser University and a Bachelor of Education degree from the University of Calgary. He is fluent in Spanish.

Committees of the Board of Directors

We presently do not have an audit committee, compensation committee, nominating committee, corporate governance committee or any other committee of our board of directors. Our entire Board of Directors meets to undertake the responsibilities which would otherwise be delegated to a committee of our board of directors.

Compensation of Directors

Our directors do not receive cash compensation for their services as directors but are reimbursed for their reasonable expenses incurred in attending board or committee meetings.

Terms of Office

There are no family relationships among our directors and/or officers. Our directors are appointed for one-year terms to hold office until the next annual general meeting of the holders of our Common Stock or until removed from office in accordance with our by-laws. Our officers are appointed by our board of directors and hold office until removed by our Board of Directors or terminated pursuant to their employment agreements.

Penalties or Sanctions

To the best of our knowledge, none of our directors, officers or stockholders holding a sufficient number of securities to affect materially the control of the Company, has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority or been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable investor making an investment decision.

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There is no material proceedings to which any director, officer or affiliate of Wind Works, any owner of record or beneficially of more than five percent of any class of voting securities of Wind Works, or any associate of any such director, officer, affiliate of Wind Works or security holder is a party adverse to Wind Works or any of its subsidiaries or has a material interest adverse to Wind Works or any of its subsidiaries.

During the past five years, no director, nominee for director or any executive officer of Wind Works:

1.

Filed a petition under the Federal bankruptcy laws or any state insolvency law was filed by or against, or a receiver, fiscal agent or similar officer was appointed by a court for the business or property of such person, or any partnership in which he was a general partner at or within two years before the time of such filing, or any corporation or business association of which he was an executive officer at or within two years before the time of such filing;

2.

Been convicted in a criminal proceeding or is a named subject of a pending criminal proceeding (excluding traffic violations and other minor offenses);

3.

Was the subject of any order, judgment, or decree, not subsequently reversed, suspended or vacated, of any court of competent jurisdiction, permanently or temporarily enjoining him from, or otherwise limiting, the following activities:

i.

Acting as a futures commission merchant, introducing broker, commodity trading advisor, commodity pool operator, floor broker, leverage transaction merchant, any other person regulated by the Commodity Futures Trading Commission, or an associated person of any of the foregoing, or as an investment adviser, underwriter, broker or dealer in securities, or as an affiliated person, director or employee of any investment company, bank, savings and loan association or insurance company, or engaging in or continuing any conduct or practice in connection with such activity;

ii.

Engaging in any type of business practice; or

iii.

Engaging in any activity in connection with the purchase or sale of any security or commodity or in connection with any violation of Federal or State securities laws or Federal commodities laws;

4.

Was the subject of any order, judgment or decree, not subsequently reversed, suspended or vacated, of any Federal or State authority barring, suspending or otherwise limiting for more than 60 days the right of such person to engage in any activity described in paragraph (f)(3)(i) of this section, or to be associated with persons engaged in any such activity; or

5.

Was found by a court of competent jurisdiction in a civil action or by the Commission to have violated any Federal or State securities law, and the judgment in such civil action or finding by the Commission has not been subsequently reversed, suspended, or vacated.

6.

Was found by a court of competent jurisdiction in a civil action or by the Commodity Futures Trading Commission to have violated any Federal commodities law, and the judgment in such civil action or finding by the Commodity Futures Trading Commission has not been subsequently reversed, suspended or vacated.

Compensation of Directors

Beginning in May 2010, we compensate our board members the sum of CDN $5,000 per month in consideration for serving on our Board of Directors. Dr. Stuckmann receives $8,000 per month which includes compensation for his services as an officer and director. In addition we have issued directors stock based compensation as more fully set forth under Item 11. Executive Compensation . Our directors have been issued shares of our common stock in consideration for their service on the Board.

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Terms of Office

Our directors are appointed for one-year terms to hold office until the next annual general meeting of the holders of our Common Stock or until removed from office in accordance with our by-laws. Our officers are appointed by our board of directors and hold office until removed by our board of directors.

Family Relationships

There are no family relationships among our directors and/or officers.

Code of Ethics

Code of Ethics for Senior Executive Officers and Senior Financial Officers

We have adopted a Code of Ethics for our officers. The code provides as follows:

Each officer is responsible for full, fair, accurate, timely and understandable disclosure in all periodic reports and financial disclosures required to be filed by us with the Securities and Exchange Commission or disclosed to our stockholders and/or the public.

Each officer shall immediately bring to the attention of the audit committee, or disclosure compliance officer, any material information of which the officer becomes aware that affects the disclosures made by us in our public filings and assist the audit committee or disclosure compliance officer in fulfilling its responsibilities for full, fair, accurate, timely and understandable disclosure in all periodic reports required to be filed with the Securities and Exchange Commission.

Each officer shall promptly notify our general counsel, if any, or the president or chief executive officer as well as the audit committee of any information he may have concerning any violation of our Code of Business Conduct or our Code of Ethics, including any actual or apparent conflicts of interest between personal and professional relationships, involving any management or other employees who have a significant role in our financial reporting, disclosures or internal controls.

Each officer shall immediately bring to the attention of our general counsel, if any, the president or the chief executive officer and the audit committee any information he may have concerning evidence of a material violation of the securities or other laws, rules or regulations applicable to us and the operation of our business, by us or any of our agents.

Any waiver of this Code of Ethics for any officer must be approved, if at all, in advance by a majority of the independent directors serving on our board of directors. Any such waivers granted will be publicly disclosed in accordance with applicable rules, regulations and listing standards.

The Code of Ethics is set forth on our website located at www.windworkspower.com. We will also

provide to any person without charge, upon request, a copy of such Code of Ethics. Persons wishing to make such a request should contact W. Campbell Birge, our chief executive officer at our corporate headquarters located at 346 Waverley Street, Ottawa, Ontario K2P1B8.

Section 16(a) Beneficial Ownership Reporting Compliance

Compliance with Section 16(a) of the Securities Exchange Act of 1934

For companies registered pursuant to section 12(g) of the Exchange Act, Section 16(a) of the Exchange Act requires our executive officers and directors, and persons who beneficially own more than ten percent of our equity securities, to file reports of ownership and changes in ownership with the Securities and Exchange Commission. Officers, directors and greater than ten percent shareholders are required by SEC regulation to furnish us with copies of all Section 16(a) forms they file. To our knowledge, based solely on a review of the copies of reports furnished to us and written representations that no other reports were required, Section 16(a) filing requirements applicable to our officers, directors and greater than ten percent beneficial owners were complied with on a timely basis for the period which this report relates.

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Item 11.

Executive Compensation.

The Company has no formalized any employment agreement with either its past or current officers. Rather, our Board meets on as as needed basis to evaluate compensation issues. Our compensation philosophy is based on our belief that our compensation programs should: be aligned with stockholders interests and business objectives; reward performance; and be externally competitive and internally equitable. We seek to achieve three objectives, which serve as guidelines in making compensation decisions:

(1)

Providing a total compensation package which is competitive and therefore enables us to attract and retain, high-caliber executive personnel;

(2)

Integrating compensation programs with our short-term and long-term strategic plan and business objectives; and

(3)

Encouraging achievement of business objectives and enhancement of stockholder value by providing executive management long-term incentive through equity ownership.

We have not established a compensation package for our current officers or directors. We anticipate that our compensation program will consist of three key elements:

A base salary;

A performance bonus; and

Periodic grants and/or options of our common stock.

Base Salary. Our chief executive officer and all other officers will receive compensation based on such factors as competitive industry salaries, a subjective assessment of the contribution and experience of the officer, and the specific recommendation by our chief executive officer.

Performance Bonus. A portion of each officer s total annual compensation will be in the form of a bonus. All bonus payments to officers must be approved by our compensation committee based on the individual officer s performance and company performance.

Stock Incentive. Stock options are granted to executive officers based on their positions and individual performance. Stock options provide incentive for the creation of stockholder value over the long term and aid significantly in the recruitment and retention of executive officers.

Our Board has not established any quantifiable criteria with respect to the level of compensation, stock grants or options. Rather, the Board will evaluate cash, stock grants and stock options paid to similarly situated companies after consideration of the Company s financial condition.

With respect to stock grants and options issued to the Company s officers and directors, we consider an overall compensation package that includes both cash and stock based compensation which would be in line with the Company s overall operations and compensation levels paid to similarly situated companies. . The Board grants stock options and shares of our common stock under our Stock Incentive and Compensation Plan. (the Plan). Pursuant to the Plan, the Board may grant non-qualified stock options (Non-Qualified Stock Options), incentive stock options (ISOs , together with Non-Qualified Stock Options referred to herein as Stock Options), stock appreciation rights (SARs), restricted stock (Restricted Stock) and registered stock (Registered Stock), (collectively, the Awards eligible Participants. To date, our Board has approved the grant of stock awards and stock options to officers and directors. Under the various Plans, the Compensation Committee has the ability to determine the vesting schedule for any award.

All stock options were granted at the market on the date of grant. Under GAAP we were required to value these grants based on the date of grant. The dollar value of both the stock options and the stock awards are accounting entries and do not necessarily reflect actual compensation received by any of our officers.

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Retirement Benefits

We currently do not offer any type of retirement savings plan for our executive officers, directors or employees.

Perquisites

None of our executive officers have perquisites in excess of $10,000 in annual value.

Severance Benefits

We currently do not offer any type of severance program for our executive officers or employees. As we expand our operations, we may implement such a plan to preserve employee morale and productivity and encourage retention in the face of the disruptive impact of an actual or rumored workforce reduction or a change in control of our company.

Current Compensation

Beginning in May 2010, Dr. Stuckmann receives CDN $8,000 per month in consideration for serving as our chief executive officer and as a member of our Board of Directors. Mr. Birge, our chief financial officer, receives CDN $4,000 per month.

Summary of Cash and Certain Other Compensation

The following table discloses compensation paid during the fiscal year ended June 30, 2010 and 2009 to (i) the Company's Chief Executive Officer, and (ii) individual(s) who were the only executive officers, other than the Chief Executive Officer, serving as executive officers at the end of fiscal year whose total salary and bonus exceeded $100,000 (the "Named Executive Officers"). No restricted stock awards, long-term incentive plan payouts or other types of compensation, other than the compensation identified in the chart below, were paid to these executive officers during these fiscal years

Name	Fiscal	Salary	Bonus($)	Stock	Option	Non Equity	Non Qualified	All other	Total
Principal	Yea	($)		Awards	Awards	Incentive Plan	Deferred		($)

(1) (2) ($) Comp ($)

Dr, Ingo Stuckmann 2010 16,000 1,880,000

149,070

2,045,070

(CEO/Director) 2011 96,000

183,333

279,333

J.C. Pennie 2010 10,000 1,880,000 99,380
1,989,380 -

(Director)

2011 60,000

60,000

W, Campbell Birge 2010 5,000 30,000

49,690 89,680

(CFO/Sec/Treas) 2011 39,000 127,500
166,500

Greg Wilson 2010 10,000 1,376,000 99,380

1,485,380

Former Director 2011 30,000 (3)

30,000

Glen MacMullen

2010

-0-

-0-

-0-

-0-

2011

67,400

67.400

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(1)

The amounts in these columns reflect the dollar amount recognized for financial statement reporting purposes for the fiscal years indicated in accordance with Statement of Financial Accounting Standards No. 123R (SFAS 123R.). These amounts reflect the Company s accounting expense for these awards, and do not correspond to the actual value that will be recognized by the named executives.

(2)

The Company uses the Black-Scholes option valuation model to value stock options granted. The Black-Scholes model was developed for use in estimating the fair value of traded options that have no vesting restrictions and are fully transferable. The model requires management to make estimates, which are subjective and may not be representative of actual results. Changes in assumptions can materially affect estimates of fair values.

(3)

Excludes $30,000 in payments received following Mr. Wilson s resignation.

Employment Agreements

We pay Dr. Stuckmann our chief executive officer and a director a fee of $8,000 per month. We also pay W. Campbell Birge $4,000 per month in his role as our chief financial officer. There are no written agreements memorializing these agreements.

Directors Compensation

Beginning in May 2010, we pay our non-officer directors a monthly fee of $5,000. All compensation due directors has been accrued to date. In addition, **o**ur directors are reimbursed for reasonable expenses incurred in connection with attendance at meetings of the Board and of Committees of the Board. In addition to the monthly cash compensation, directors may also receive share based compensation. In order to attract new directors, it may be necessary for us to compensate newly appointed directors in order to attract a quality governance team. At this time the Company has not identified any specific individuals or candidates nor has it entered into any negotiations or activities in this regard.

Stock Options Granted/Exercised in Last Year

During the fiscal year ended June 30, 2011 we issued a total of 200,000 common stock options to Glen MacMullen in consideration for joining our Board of Directors. The options are exercisable at $0.50 per share.

No stock options were exercised.

Item 12.

Security Ownership of Certain Beneficial Owners and Management.

The following table sets forth certain information as of June 30, 2011 with respect to the beneficial ownership of the Company's Common Stock by: (i) all persons known by the Company to be beneficial owners of more than 5% of the Company's Common Stock, (ii) each director and Named Executive Officer, and (iii) by all executive officers and directors as a group.

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Name	No. of Shares of Common Stock and Options	No. of Options	Percent of Class(1)(7)
Ingo Stuckman (2)(3)*	2,458,333	300,000	5.8%
Glen MacMullen(4)	-0-	200,000	*
J.C. Pennie (5)	2,00,000	200,000	4.81%
W. Campbell Birge (6)	678,341	100,000	1.6%

(All officers and directors as a group

4 persons)

5,136,674

1,000,000

10.92%

*Less than 1%

(1)

Under Rule 13d-3, a beneficial owner of a security includes any person who, directly or indirectly, through any contract, arrangement, understanding, relationship, or otherwise has or shares: (i) voting power, which includes the power to vote, or to direct the voting of shares; and (ii) investment power, which includes the power to dispose or direct the disposition of shares. Certain shares may be deemed to be beneficially owned by more than one person (if, for example, persons share the power to vote or the power to dispose of the shares). In addition, shares are deemed to be beneficially owned by a person if the person has the right to acquire the shares (for example, upon exercise of an option) within 60 days of the date as of which the information is provided. In computing the percentage ownership of any person, the amount of shares outstanding is deemed to include the amount of shares beneficially owned by such person (and only such person) by reason of these acquisition rights. As a result, the percentage of outstanding shares of any person as shown in this table does not necessarily reflect the person's actual ownership or voting power with respect to the number of shares of common stock actually outstanding. As of September 30, 2011 there were 47,023,000 shares of our common stock issued and outstanding.

(2)

The mailing address for Dr. Stuckmann is Muehlenstrasse 51, 45473 Muelheim Ruhr, Germany

(3)

Dr. Stuckmann disclaims any beneficial ownership of 1,259,722 shares of common stock held by his wife

(4)

The mailing address for Mr. MacMullen in care of Wind Works Power Corp. 346 Waverley Street Ottawa, Ontario Canada K2P 0W5

(5)

The mailing address for Mr. Pennie is in care of Wind Works Power Corp. 346 Waverley Street Ottawa, Ontario Canada K2P 0W5

(6)

The mailing address for Mr Birge is in care of Wind Works Power Corp. 346 Waverley Street Ottawa, Ontario Canada K2P 0W5.

(7)

Based on 47,023,594 issued and outstanding shares of common stock

Item 13.

Certain Relationships and Related Transactions.

Except as described below, none of the following persons has any direct or indirect material interest in any transaction to which we are a party during the past two years, or in any proposed transaction to which the Company is proposed to be a party:

(A) any director or officer;

(B) any proposed nominee for election as a director;

(C) any person who beneficially owns, directly or indirectly, shares carrying more than 5% of the voting rights attached to our common stock; or

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(D) any relative or spouse of any of the foregoing persons, or any relative of such spouse, who has the same house as such person or who is a director or officer of any parent or subsidiary.

We issued shares of our common stock and common stock options to our officers and directors for services rendered.

Related Party Transactions

At June 30, 2011, the Company had a balance owing from a shareholder of $1,850 pertaining to funds held in trust. The amount is due on demand, unsecured, and bears no interest.

At June 30, 2011, the Company had a loan payable from an officer of $102,787 . The amount is due on demand, unsecured, and bears a 5% interest rate and is included in short term loans.

During the year ended June 30, 2011, the Company issued 9,000,000 shares related to the acquisition of ZEP which was a company related to the Company by way of directors, officers and shareholders in common.

During the year ended June 30, 2011, officers and directors received payments of $223,591 for services rendered which was included in professional fees.

At June 30, 2011, the Company had payables to officers and directors of $252,976.

During the year ended June 30, 2011, officers and directors received 200,000 stock options.

During the year ended June 30, 2011, a company under common control received payments of $424,299) for project development.

At June 30, 2011, the Company had payables to a company under common control of $125,275) for payments for project development.

During the year ended June 30, 2010, the Company issued 1,200,000 shares related to the acquisition of interests in six wind projects, valued at 1,200 from a company related to the Company by way of directors, officers and shareholders in common.

At June 30, 2010, the Company had a payable to a company related by way of directors in common of $450,000 related to the acquisition of a 50% interest in the Settlers Landing wind project.

During the year ended June 30, 2010, the Company issued 300,000 shares related to the acquisition of a 50% interest in the Settlers Landing wind development project from a company related to the Company by way of directors, officers and shareholders in common, valued at $300.

During the year ended June 30, 2010, the Company issued 1,200,000 shares related to the acquisition of a 50% interest in the Sunbeam projects from a company related to Wind Works by way of directors, officers and shareholders in common, valued at $1,200.

During the year ended June 30, 2010, the Company issued 250,000 shares related to the St-Thomas option, valued at $250.

All transactions with related parties are made in the normal course of business and measured at carrying value.

Item 14. Principal Accounting Fees and Services.

AUDIT FEES. The aggregate fees billed for professional services rendered was $45,000 and $21,000 for the audit of our annual financial statements for the fiscal years ended June 30, 2011 and 2010, respectively, and $ 26,981 and $ 10,718 for the reviews of the financial statements included in our Forms 10-Q for the fiscal years ended June 30, 2011 and 2010 respectively.

AUDIT-RELATED FEES. The aggregate fees billed in each of the last two fiscal years for assurance and related services by the principal accountant that are reasonably related to the performance of the audit or review of our financial statements and not reported under the caption "Audit Fee."

TAX FEES. No fees were billed in each of the last two fiscal years for professional services rendered by the principal accountant for tax compliance, tax advice and tax planning services.

ALL OTHER FEES. Other than the services described above, there were no other services provided by our principal accountants for the fiscal years ended June 30, 2011 and 2010.

We do not have an audit committee. Therefore, our entire Board of Directors (the "Board") serves in the capacity of the audit committee. In discharging its oversight responsibility as to the audit process, our Board obtained from the independent auditors a formal written statement describing all relationships between the auditors and us that might bear on the auditors' independence as required by Independence Standards Board Standard No. 1, "Independence Discussions with Audit Committees."

Our Board discussed with the auditors any relationships that may impact their objectivity and independence, including fees for non-audit services, and satisfied itself as to the auditors' independence. The Board also discussed with management and the independent auditors the quality and adequacy of its internal controls. The Board reviewed with the independent auditors their management letter on internal controls.

Our Board discussed and reviewed with the independent auditors all matters required to be discussed by auditing standards generally accepted in the United States of America, including those described in Statement on Auditing Standards No. 61, as amended, "Communication with Audit Committees". Our entire Board, acting in the capacity of the audit committee reviewed the audited consolidated financial statements of the Company as of and for the year ended June 30, 2011 with the independent auditors. Management has the responsibility for the preparation of the Company's financial statements and the independent auditors have the responsibility for the examination of those statements. Based on the above-mentioned review and discussions with the independent auditors our Board of Directors approved the Company's audited consolidated financial statements and recommended that they be included in its Annual Report on Form 10-K for the year ended June 30, 2011, for filing with the Securities and Exchange

Commission.

PART IV

Item 15. Exhibits, Financial Statement Schedules.

a.

The following report and financial statements are filed together with this Annual Report.

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

CONSOLIDATED BALANCE SHEETS AS OF JUNE 30, 2011 and 2010

CONSOLIDATED STATEMENTS OF OPERATIONS FOR THE YEARS ENDED JUNE 30, 2011 and 2010 AND CUMULATIVE SINCE INCEPTION (November 20, 2002).

CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE YEARS ENDED JUNE 30, 2011 and 2010 AND CUMULATIVE SINCE INCEPTION

CONSOLIDATED STATEMENTS OF STOCKHOLDERS DEFICIENCY

NOTES TO FINANCIAL STATEMENTS

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors and Stockholders of Wind Works Power Corp.**:**

We have audited the accompanying consolidated balance sheets of Wind Works Power Corp. (the Company) as of June 30, 2011 and 2010, and the related consolidated statements of operations, stockholders equity and cash flows for each of the years in the two-year period ended June 30, 2011. The Company s management is responsible for these consolidated financial statements. Our responsibility is to express an opinion on these consolidated financial statements based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform an audit to obtain reasonable assurance whether the consolidated financial statements are free of material misstatement. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audits included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company s internal control over financial reporting. Accordingly, we express no such opinion. 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 believe that our audits provide a reasonable basis for our opinion.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of Wind Works Power Corp. as of June 30, 2011 and 2010 and the results of its operations and its cash flows for each of the years in the two-year period ended June 30, 2011 in conformity with accounting principles generally accepted in the United States of America.

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in Note 2, the Company has not generated revenues since its inception, has incurred annual losses, and further losses are anticipated. The Company requires additional funds to meet its obligations and ongoing operations. Management s plans in this regard are described in Note 2. These factors raise substantial doubt about the Company s ability to continue as a going concern. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

Chartered Accountants

Vancouver, Canada

October 24, 2011

Wind Works Power Corp.

(A Continuation of Zero Emission People LLC)

Consolidated Financial Statements

Year ended June 30, 2011 and 2010

MANAGEMENT S RESPONSIBILITY FOR CONSOLIDATED FINANCIAL STATEMENTS

To the shareholders of Wind Works Power Corp. (A Continuation of Zero Emission People LLC)

The consolidated financial statements and the notes thereto are the responsibility of the management of Wind Works Power Corp. (A Continuation of Zero Emission People LLC). These consolidated financial statements have been prepared in accordance with United States generally accepted accounting principles.

Management has developed and maintained a system of internal controls to provide reasonable assurance that all assets are safeguarded and to facilitate the preparation of relevant, reliable and timely financial information.

The Board of Directors is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control.

Ingo Stuckmann

Ingo Stuckmann

President

Wind Works Power Corp.

(Formerly AmMex Gold Mining Corp. An Exploration Stage Company)

Consolidated Balance Sheets

As at June 30, 2011 and 2010

(Expressed in United States dollars, unless otherwise stated)

Assets		**June 30, 2011**		**June 30, 2010**
Current Assets				
Cash and Cash Equivalents	$	180,173	$	39,263
Prepaid Expenses (Note 6)		112,033		625,961
Accounts Receivable		3,584		2,498
VAT receivable		83,739		57,545
Due from shareholder (Note 5)		1,850		1,850
Other Assets		115,380		-
Cost in excess of billings on uncompleted contracts (Note 14)		77,862		-
		574,621		727,117
Long Term Assets				
Capitalized lease costs		27,868		38,711
Wind Projects (Note 13)		3,431,183		2,997,475
Wind Project Deposits (Note 15)		7,731,252		903,260
Fixed assets (Note 7)		4,830		6,038
Investment UW ZE Altenburg GmbH		18,149		-
Loans Receivable		2,904		-
		11,216,186		3,945,484
	$	11,790,807	$	4,672,601
Liabilities and Stockholders Equity				
Liabilities				
Current Liabilities				
Accounts Payable and Accrued Liabilities	$	2,233,438	$	2,576,433
Convertible debentures (Notes 6, 8)		385,000		385,216
Short term loans (Notes 5, 9)		202,787		100,000
		2,821,225		3,061,649

Third party loans (Note 10)	8,827,589	-
Stockholders Equity		
Common Stock (Note 11)	47,029	31,448
Additional Paid-in Capital	7,419,568	4,023,824
Contributed Surplus	244,925	88,085
Share subscription liability	71,318	-
Deficit Accumulated during the Development Stage	(7,610,653)	(2,531,704)
Cumulative translation adjustment	(30,194)	(701)
	141,993	1,610,952
	$ 11,790,807	$ 4,672,601

Going concern (Note 1), Contingencies (Note 16), Commitments (Note 17),

The accompanying notes are an integral part of the consolidated interim financial statements.

Wind Works Power Corp.
(Formerly AmMex Gold Mining Corp. An Exploration Stage Company)

Consolidated Statement of Operations (Audited)

For the Years Ended June 30, 2011 and 2010

(Expressed in United States dollars, unless otherwise stated)

	Year Ended June 30, 2011	**Year Ended June 30, 2010**	**Cumulative from May 2, 2008 (Inception) to June 30, 2011**
Income			
Interest	529	-	529
Non-refundable deposit (Note 13xi)	97,290	-	97,290
Total income	97,819	-	97,819
Expenses			
Advertising and promotion	32,019	11,133	43,152
Accretion interest (Note 8)	984,705	591,043	1,575,748
Consulting fees	1,624,797	457,198	2,081,995
Depreciation	1,208	719	1,927
Office and miscellaneous	20,224	9,521	29,745
Professional fees (Notes 5, 6)	436,552	127,525	572,411
Rent	10,071	3,946	14,017
Interest and service charges	241,300	48,855	289,979
Travel and lodging	9,702	14,130	23,832
Insurance	3,382	-	3,382
Project development costs (Note 5)	1,617,656	555,420	2,219,080
Foreign exchange	101,749	9,863	111,612
Loss on extinguishment of debt (Note 8)	-	564,130	564,130
Lease expense	93,402	83,887	177,462
Total operating expenses	5,176,767	2,477,370	7,708,472
Net loss for the period	5,078,948	2,477,370	7,610,653
Comprehensive loss			
Foreign currency translation adjustment	29,493	701	30,194
Comprehensive loss for the period	5,108,441	2,478,071	7,640,847
Basic and Diluted Loss per share		0.12	
Weighted Average Number of Shares Outstanding		41,162,081	

The accompanying notes are an integral part of the consolidated interim financial statements.

Wind Works Power Corp.

(Formerly AmMex Gold Mining Corp.- an Exploration Stage Mining Company)

Consolidated Statement of Cash Flows (Audited)

For the Year Ended June 30, 2011 and 2010

(Expressed in United States dollars, unless otherwise stated)

	Year ended June 30, 2011	Year Ended June 30, 2010	**May 2, 2008 (Date of Inception) to June 30, 2011**
Cash Flows from Operating Activities			
Net loss for the period	$ (5,078,948)	$ (2,477,370)	$ (7,610,652)
Add (deduct) non-cash items:			
Depreciation	1,208	718	1,926
Lease amortization	10,843	10,843	22,132
Loss on extinguishment of debt	-	564,130	564,130
Accretion interest	984,705	591,043	1,575,748
Interest on debt modification	12,947	-	12,947
Shares issued for services	1,566,714	286,038	1,852,751
Stock based compensation	95,400	88,310	183,710
Changes in non-cash working capital items:			
Accounts receivable	(1,086)	(502)	(1,588)
VAT receivable	(26,194)	(57,545)	(83,739)
Prepaid expenses	(6,242)	143	(6,242)
Cost in excess of billing on uncompleted contracts	(77,862)	-	(77,862)
Other Assets	(115,380)	-	(115,380)
Accounts payable and accrued liabilities	973,005	439,680	1,315,366
	$ (1,660,890)	$ (554,513)	$ (2,366,753)
Cash Flows from Investing Activities			

Deposits on wind projects		(6,891,632)		-		(6,891,632)
Cash acquired on reverse take-over		-		34,192		34,192
Purchase of fixed assets		-		(2,559)		(2,559)
Investment in wind projects (Note 13)		(197,208)		(363,357)		(460,565)
Investments in Joint Ventures		(18,149)		-		(18,149)
Leases		-		-		(50,000)
	$	(7,106,989)	$	(331,724)	$	(7,388,713)
Cash Flows from Financing Activities						
Proceeds from private placements		150,000		540,000		800,000
Issuance of convertible debentures		150,000		275,000		425,000
Repayment of convertible debentures		(390,000)		-		(390,000)
Proceeds from loan payable		8,927,472		100,000		9,027,472
Subscriptions payable		71,137		-		71,137
Advances from related parties		-		10,500		1,850
	$	8,908,789	$	925,500	$	9,935,639
Increase (decrease) in cash from continuing operations		140,910		39,263		180,173
Cash, beginning of the period		39,263		-		-
Cash, end of the period	$	180,173	$	39,263	$	180,173

Supplemental disclosure of non-cash transactions (Note 6)

The accompanying notes are an integral part of the consolidated financial statements

Wind Works Power Corp.

(Formerly AmMex Gold Mining Corp. - an Exploration Stage Company)

Consolidated Statements of Stockholders Equity (Audited)

For the Year Ended June 30, 2011

(Stated in US Dollars)

	Common Shares Number	Common Shares Amount	Additional Paid-in Capital	Contributed Surplus	Share Subscription Liability	Cumulative Translation Adjustment	Deficit Accumulated During the Exploration Stage	Total Stockholders Equity
Capital issued for financing	4,454,454	4,454	95,546	-	-	-	-	100,000
Net Loss	-	-	-	-	-	-	(1,150)	(1,150)
Balance June 30, 2008	4,454,454	4,454	95,546	-	-	-	(1,150)	98,850
Capital issued for financing	545,546	546	9,454	-	-	-	-	10,000
Net Loss	-	-	-	-	-	-	(53,184)	(53,184)
Balance June 30, 2009	5,000,000	5,000	105,000	-	-	-	(54,334)	55,666
Recapitalization (Note 1)	22,053,117	22,053	1,245,394	-	-	-	-	1,267,451
Capital issued for financing	1,080,000	1,080	538,920	-	-	-	-	540,000
Capital issued for services	1,501,500	1,502	902,849	-	-	-	-	904,350
Capital issued for wind projects	1,750,000	1,750	-	-	-	-	-	1,750
Stock based Compensation	-	-	-	88,085	-	-	-	88,085
Fair value of warrants	-	-	364,071	-	-	-	-	364,071
Beneficial conversion feature	-	-	842,650	-	-	-	-	842,650
Conversion of convertible debenture	62,500	63	24,937	-	-	-	-	25,000
Translation adjustment	-	-	-	-	-	(701)	-	(701)

Net Loss	-	-	-	-	-	-	(2,477,370)	(2,477,370)
Balance June 30, 2010	31,447,117	31,448	4,023,824	88,085	-	(701)	(2,531,704)	1,610,952

Wind Works Power Corp.

(Formerly AmMex Gold Mining Corp. - an Exploration Stage Company)

Consolidated Statements of Stockholders Equity (Audited)

June 30, 2011

(Stated in US Dollars)

	Common Shares Number	Common Shares Amount	Additional Paid-in Capital	Contributed Surplus	Share Subscription Liability	Cumulative Translation Adjustment	Deficit Accumulated During the Exploration Stage	Total Stockholders Equity
Balance June 30, 2010	31,447,117	31,448	4,023,824	88,085	-	(701)	(2,531,704)	1,610,952
Capital issued for financing	375,000	375	149,625	-	-	-	-	150,000
Capital issued for wind projects	550,000	550	235,950	-	-	-	-	236,500
Capital issued for settlement of acquisition agreement	9,000,000	9,000	(9,000)	-	-	-	-	-
Conversion of convertible debenture	1,889,298	1,890	691,298	-	-	-	-	693,188
Capital issued for services	2,366,250	2,366	948,590	-	-	-	-	950,956
Capital issued for debt settlement	1,400,000	1,400	1,314,600	-	-	-	-	1,316,000
Fair value of warrants	-	-	51,356					51,356
Warrant bifurcation	-	-	(61,440)	61,440	-	-	-	-
Beneficial conversion feature	-	-	63,750	-	-	-	-	63,750
Stock based compensation	-	-	-	67,400	-	-	-	67,400
Options revaluation	-	-	-	28,000	-	-	-	28,000
Modification of convertible debentures	-	-	10,350	-	-	-	-	10,350
	-	-	-	-	71,318	-	-	71,318

Share subscription liability								
Translation adjustment	-	-	-	-	-	(29,523)	-	11,712
Net Loss	-	-	-	-	-	-	(5,078,948)	(5,056,512)
Balance June 30, 2011	47,027,665	47,029	7,418,904	244,925	71,318	(30,224)	(7,610,652)	141,300

The accompanying notes are an integral part of the consolidated interim financial statements

1.

Nature of Organization and Business:

i) Organization

Wind Works Power Corp. formerly known as AmMex Gold Mining Corp. (WWPC or Wind Works) was incorporated under the laws of the State of Nevada, was primarily engaged in the acquisition and exploration of mining properties, but has since modified its business plan to focus on alternate energy.

ii) Business

The Company intends to develop wind parks. It will assemble land packages, secure requisite environmental permitting, provide wind testing by erecting towers to measure wind speed. Subject to favorable wind testing results, it will then apply for a power contract for the number of megawatts (MW) that the project will allow. Once it secures power contracts, management believes that it will be able to lease or sell the wind parks to operating utility companies or companies desiring to purchase wind turbines and erect the necessary power lines.

2. Basis of Presentation

Effective January 31, 2010, WWPC completed a share exchange whereby it acquired Zero Emissions People LLC (ZEP). Prior to its acquisition by WWPC, Zero Emissions People LLC, was a privately-held US company engaged in the development of wind energy projects. The acquisition by Wind Works of ZEP is deemed to be a reverse acquisition. Wind Works (the legal acquirer) is considered the accounting acquiree and ZEP (the legal acquiree) is considered the accounting acquirer. The combined financial statements of the combined entity are in substance be those of ZEP, with the assets and liabilities, and revenues and expenses of Wind Works being included effective from the date of consummation of Share Exchange Transaction. Wind Works is deemed to be a continuation of the business of ZEP. The outstanding common stock of Wind Works prior to the Share Exchange Transaction will be accounted for at their net book value and no goodwill will be recognized.

According to accounting principles generally accepted in the United States, the above noted acquisition is considered to be a capital transaction in substance, rather than a business combination. That is, the acquisition is equivalent to the issuance of stock by ZEP for the net monetary assets of WWPC accompanied by a recapitalization and is accounted for as a change in capital structure. Accordingly, the accounting for the acquisition is identical to that resulting from a reverse acquisition, except that no goodwill or intangible asset is recorded. All material inter-company balances and transaction have been eliminated.

Refer to Note 13(ii) for further details regarding the shares issued pursuant to this acquisition and the projects acquired.

Consolidation

The consolidated financial statements include the accounts of Wind Works Power Corp. and its wholly-owned subsidiaries, Zero Emission People LLC, Wind Works Capital LLC, Zero Emission People Capital Inc., Wind Works Canada Inc., Zero Emission People Capital GmbH, Wind Works Development GmbH (collectively the Company). Significant inter-company accounts and transactions have been eliminated.

Going Concern

These accompanying consolidated financial statements have been prepared on a going concern basis which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business for the foreseeable future. If the going concern assumption were not appropriate for these financial statements then adjustments would be necessary in the carrying value of assets and liabilities, the reported revenue and expenses and the balance sheet classifications used.

The operations of the Company have primarily been funded by the sale of common stock and the issuance of convertible debentures. Continued operations of the Company are dependent on the Company s ability to complete additional equity financings or generate profitable operations in the future. Management s plan in this regard is to secure additional funds through future equity financings. While the Company has been successful in the past at raising funds, there can be no assurance that it will be able to do so in the future.

	June 30 2011	June 30 2010
Deficit accumulated during the development stage	7,610,653	2,531,704
Working capital (deficiency)	(2,246,604)	(2,334,532)

Use of Estimates

Conformity with United States generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the consolidated financial statements, and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

3.

Significant Accounting Policies

Cash and cash equivalents

Cash and cash equivalents include cash and highly liquid investments with an original maturity of three months or less.

Wind Farm Developmental Properties

The Company expenses all costs related to the maintenance and exploration of developmental wind farms in which it has secured rights prior to establishment of commercial feasibility. Developmental wind farm acquisition costs are initially capitalized when incurred. The Company assesses the carrying cost for impairment under ASC 360-10 Accounting for Impairment or Disposal of Long Lived Assets . When it has been determined that a wind farm property can be economically developed, the costs then incurred to develop such property are capitalized. Such costs will be amortized using the units-of-production method over the estimated life of the project. If developmental wind farm properties are subsequently abandoned or impaired, any capitalized costs will be charged to operations.

Revenue Recognition

The Company recognizes revenue when persuasive evidence of an arrangement exists, services have been rendered, the sales price is fixed or determinable, and collectability is reasonably assured.

Revenues from fixed-price construction contracts are recognized on the completed-contract method due to undependable estimates that cause forecasts to be doubtful. The completed-contract method recognizes revenue and costs upon contract completion, and all project costs and revenues are reported as deferred items on the balance sheet until that time. A contract is considered complete when all costs except insignificant items have been incurred and the installation is operating according to specifications or has been accepted by the customer.

Contract costs include all direct material and labour costs and those indirect costs related to contract performance, such as indirect labour, supplies, tools, and repairs costs. General and administrative costs are charged to expense as incurred. Provisions for estimated losses on uncompleted contracts are made in the period in which such losses are determined. Claims are included in revenues when

received.

Costs in excess of amounts billed are classified as current assets under costs in excess of billings on uncompleted contracts. Billings in excess of costs are classified under current liabilities as billings in excess of costs on uncompleted contracts. Contract retentions are included in prepaid expenses and other current assets.

Equity Method Investments

The Company accounts for its ownership interest in UW ZE Altenburg GmbH under the equity method of accounting in accordance with ASC Topic No. 323 Investments-Equity Method and Joint Venture (ASC 323) as a result of the Company s ability to exercise significant influence over the operating and financial policies of UW ZE Altenburg GmbH. Under ASC 323, investments of this nature are recorded at original cost and adjusted periodically to recognize the Company s proportionate share of the entity s net income or losses after the date of investments. When net losses from an investment accounted for under the equity method exceed its carrying amount, the investment s carrying amount may be reduced to a negative value.

The Company reviews investments in non-consolidated subsidiaries accounted for under the equity method for impairment whenever events or changes in circumstances indicate that the carrying amount of the assetsmay not be fully recoverable. The evaluation of recoverability is performed using undiscounted estimated net cash flows generated by the related investment. If the investment is deemed to be impaired, the amount of impairment is determined as the amount by which the net carrying value exceeds discounted estimated cash flows. No impairment charge was recorded related to the Company s equity method investment in UW ZE Altenburg GmbH for the year ended June 30, 2011.

Capitalized Lease Cost

Capitalized lease cost represents the cost of taking over land leases located on the Company s Grey Highlands Wind Park. Capital lease cost is amortized over the term of the operating leases taken over. During the year ended June 30, 2011, the Company recognized amortization of $93,402 (2010 - $ 2,674).

Long-Lived Assets

Fixed Assets are capitalized at cost. Depreciation is recorded on a declining balance basis at a rate of 20% per annum.

In accordance with ASC 360, the Company tests long-lived assets or asset groups for recoverability when events or changes in circumstances indicate that their carrying amount may not be recoverable. Circumstances which could trigger a review include, but are not limited to: Significant decreases in the market price of the assets; significant adverse changes in the business climate or legal factors; accumulation of costs significantly in excess of the amount originally expected for the acquisition or construction of the asset; current period cash flow or operating loses combined with a history of losses or a forecast of continuing losses associated with the use of the asset; and current expectation that the asset will more likely than not be sold or disposed significantly before the end of its estimated useful life.

Recoverability is assessed based on the carrying amount of the asset and its fair value which is generally determined based on the sum of the undiscounted cash flows expected to result from the use and the eventual disposal of the asset, as well as specific appraisal in certain instances. An impairment loss is recognized when the carrying amount is not recoverable and exceeds fair value.

2.

Income Taxes

The Company records income taxes in accordance with FASB ASC 740, using the asset and liability method. Pursuant to ASC 740 the company is required to compute tax asset benefits for net operating losses carried forward. Deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statements carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using the enacted tax rates expected to apply to the taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect of deferred tax assets and liabilities for a change in tax rate is recognized in the period that includes the enactment date. In addition, a valuation allowance is established to reduce any deferred tax assets for which it is determined that it is more likely than not that some portion of the deferred tax asset will not be realized.

Potential benefits of net operating losses have not been recognized in these financial statements because the Company cannot be assured it is more likely than not it will utilize the net operating losses carried forward in future period and accordingly is offset by a valuation allowance. FIN NO. 48 prescribes a recognition threshold and measurement attribute for financial statement recognition and measurement of tax positions taken into in tax returns.

To the extent interest and penalties may be assessed by taxing authorities on any underpayment of income tax, such amounts would have been accrued and are classified as a component of income tax expense in the consolidated statements of operations.

Foreign Currency Translation

The consolidated financial statements of the Company are translated to and presented in United States dollars in accordance with ASC 830.

The functional currency of the Company s North American operations is the U.S. Dollar. For foreign currency transactions, monetary assets and liabilities for the Company are re-measured to U.S. dollars at current rates at the balance sheet dates, income statement items are re-measured at the average monthly exchange rates for the dates those items were recognized, and certain assets (including long-lived assets and wind project acquisition costs) are re-measured at historical exchange rates. Foreign currency transaction gains and losses are included in the statement of operations as incurred along with gains and losses from currency re-measurement.

The functional currency of the Company s German operations is the Euro. The gain or loss on currency translation from the local currency into the reporting currency (U.S. Dollar) is included as a separate component of stockholders equity. The assets and liabilities have been translated from Euros into U.S. Dollars using exchange rates in effect at the balance sheet dates. Results of operations have been translated using the average exchange rates during the year.

The Company has not, to the date of these financial statements, entered into derivative instruments to offset the impact of foreign currency fluctuations.

Comprehensive Income

ASC 220, Reporting Comprehensive Income establishes standards for the reporting and display of comprehensive income and its components in the financial statements. As at June 30, 2011 and 2010 the Company s only component of comprehensive income is foreign currency translation adjustments.

Asset Retirement Obligation

The Company has adopted ASC 410-20, Accounting for Asset Retirement Obligations , which requires that an asset retirement obligation (ARO) associated with the retirement of a tangible long-lived asset be recognized as a liability in the period in which it is incurred and becomes determinable, with an offsetting increase in the carrying amount of the associated asset. The cost of the tangible asset, including the initially recognized ARO, is depleted, such that the cost of the ARO is recognized over the useful life of the asset. The ARO is recorded at fair value, and accretion expense is recognizable over time as the discounted liability is accreted to its expected settlement value. The fair value of the ARO is measured using expected future cash flow, discounted at the Company s credit-adjusted-risk-free interest rate. To date, no material asset retirement obligation exists due to the early stage of the Company s wind development projects. Accordingly, no liability has been recorded.

Environmental Protection and Reclamation Costs

The operations of the Company have been, and may in the future be affected from time to time in varying degrees by changes in environmental regulations, including those for future removal and site restoration costs. Both the likelihood of new regulations and their overall effect upon the Company may vary from region to region and are not predictable.

Environmental expenditures that relate to ongoing environmental and reclamation programs are charged against statements of operations as incurred or capitalized and amortized depending upon their future economic benefits. The Company does not anticipate any material capital expenditures for environmental control facilities.

Basic and Diluted Net Loss Per Share

The Company computes net income (loss) per share in accordance with ASC 260, Earnings per Share . ASC 260 requires presentation of both basic and diluted earnings per share (EPS) on the face of the income statement. Basic EPS is computed by dividing net income (loss) available to common shareholders (numerator) by the weighted average number of shares outstanding (denominator) during the period. Diluted EPS give effect to all dilutive potential common shares outstanding during the period using the treasury stock method. In computing diluted EPS, the average stock price for the period is used in determining the number of shares assumed to be purchased from the exercise of stock options or warrants. Diluted EPS excludes all dilutive potential shares if their effect is anti dilutive.

Stock Issued in Exchange for Services

The valuation of the Company s common stock issued in exchange for services is valued at the trading prices of the Company s common stock on the date of the contract. The corresponding expense of the services rendered is recognized over the period that the services are performed.

Stock Based Compensation

The Company has adopted the provisions of ASC 718, Share-Based Payment which establishes accounting for equity instruments exchanged for employee services. Under the provisions of SFAS ASC 718, stock-based compensation cost is measured at the grant date, based on the calculated fair value of the award, and is recognized as an expense over the employees requisite service period (generally the vesting period of the equity grant).

Convertible Debentures

The Company accounts for convertible debentures in accordance with ASC 470-20. The allocation of proceeds on the issuance of debt with detachable warrants is allocated between the debt and the warrants based on the relative fair value of the two instruments at their time of issuance. Beneficial conversion features embedded in debt instruments are recognized separately according to ASC 470-20-25-5 and are measured at their intrinsic value.

Fair Value Measurements

On July 1, 2008, the Company adopted ASC 820 as it relates to financial assets and financial liabilities. In February 2008, the FASB staff issued ASC 845. ASC 845 delayed the effective date of ASC 820 for nonfinancial assets and nonfinancial liabilities, except for items that are recognized or disclosed at fair value in the financial statements on a recurring basis (at least annually). The provisions of ASC 845 are effective for the Company s fiscal year beginning July 1, 2009.

ASC 820 defines fair value, establishes a framework for measuring fair value in generally accepted accounting principles, and expands disclosures about fair value measurements. ASC 820 defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. This standard is now the single source in GAAP for the definition of fair value, except for the fair value of leased property as defined in ASC 820. ASC 820 establishes a fair value hierarchy that distinguishes between (1) market participant assumptions developed based on market data obtained from independent sources (observable inputs) and (2) an entity s own assumptions about market participant assumptions developed based on the best information available in the circumstances (unobservable inputs). The fair value hierarchy consists of three broad levels, which gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under ASC 820 are described below:

Level 1	Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities.
Level 2	Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, including quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in markets that are not active; inputs other than quoted prices that are observable for the asset or liability (e.g., interest rates); and inputs that are derived principally from or corroborated by observable market data by correlation or other means.
1.	
Level 3	Inputs that are both significant to the fair value measurement and unobservable.

The following table sets forth the Company s financial assets and liabilities measured at fair value by level within the fair value hierarchy. As required by ASC 820, assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement.

	Fair Value at June 30 2011				June 30, 2010
Assets	**Total**	**Level 1**	**Level 2**	**Level 3**	**Total**
	$	$	$	$	$
Cash equivalents	180,173	180,173	-	-	39,263
Accounts receivable	3,584	3,584	-	-	2,498
VAT receivable	83,739	93,739	-	-	57,545
Due from shareholder	1,850	1,850	-	-	1,850
Loan receivable	2,904	2,904	-	-	-
Accounts payable and accrued liabilities	2,233,438	2,233,438	-	-	2,476,433
Short term loan	202,787	202,787	-	-	100,000
Third party loans	8,827,589	8,827,589	-	-	8,827,589
Convertible debentures	385,000	-	-	385,000	385,216

The carrying value of accounts receivable, VAT receivable, due from shareholder, loan receivable, accounts payable and accrued liabilities, and short term loans approximates their fair value due to their short term nature. The Company s cash equivalents are classified within Level 1 of the fair value hierarchy because they are valued using quoted market prices.

The estimated fair value of the convertible debentures accounted for as liabilities was determined using the relative fair value basis of the convertible debentures and warrants issued. The fair value of the warrants was estimated using the Black-Scholes option-pricing model with the following inputs:

	June 30, 2011
Risk free interest rate	0.48 0.96%
Expected life of warrants	1 year
Expected stock price volatility	110.8%
Expected dividend yield	0%

Reclassification

Certain prior year amounts have been reclassified to conform with the current year presentation.

Recent Accounting Pronouncements

(i) ASU 2010-28

In December 2010, the FASB issued an Accounting Standards Update 2010-28 ("ASU 2010-28"), "Intangibles-Goodwill and Other (Topic 350)". ASU 2010-28 amends ASC Topic 350. ASU 2010-28 clarifies the requirement to test for impairment of goodwill. ASC Topic 350 requires that goodwill be tested for impairment if the carrying amount of a reporting unit exceeds its fair value. Under ASU 2010-28, when the carrying amount of a reporting unit is zero or negative an entity must assume that it is more likely than not that a goodwill impairment exists, perform an additional test to determine whether goodwill has been impaired and calculate the amount of that impairment. The modifications to ASC Topic 350 resulting from the issuance of ASU 2010-28 are effective for fiscal years beginning after December 15, 2010 and interim periods within those years. Early adoption is not permitted. The provisions of ASU 2010-28 are not expected to have a material effect on the financial position, results of operations or cash flows of the Company.

(ii) ASU 2010-29

In December 2010, the FASB (Financial Accounting Standards Board) issued Accounting Standards Update 2010-29 (ASU 2010-29), Business Combinations (Topic 805) - Disclosure of Supplementary Pro Forma Information for Business Combinations. This Accounting Standards Update requires a public entity to disclose pro forma information for business combinations that occurred in the current reporting period. The disclosures include pro forma revenue and earnings of the combined entity for the current reporting period as though the acquisition date for all business combinations that occurred during the year had been as of the beginning of the annual reporting period. If comparative financial statements are presented, the pro forma revenue and earnings of the combined entity for the comparable prior reporting period should be reported as though the acquisition date for all that occurred during the current year had been as of the beginning of the comparable prior annual reporting period. The amendments in this Update affect any public entity as defined by Topic 805 that enters into business combinations that are material on an individual or aggregate basis. The amendments in this Update are effective prospectively for business combinations for which the acquisition date is on or after the beginning of the first annual reporting period beginning on or after December 15, 2010. Early adoption is permitted. The Company does not expect the provisions of ASU 2010-29 to have a material effect on its financial position, results of operations or cash flows.

4.

Accounting Standards Adopted

(i) ASC 860

In June 2009, the FASB issued ASC 860, Accounting for Transfers of Financial Assets an amendment of FASB Statement (ASC 860). ASC 860 is intended to establish standards of financial reporting for the transfer of assets to improve the relevance, representational faithfulness, and comparability. ASC 860 is effective for financial statements issued for fiscal years and interim periods beginning after November 15, 2009. The Company adopted ASC 860 on July 1, 2010. The Company has determined that the adoption of ASC 860 has no impact on its consolidated financial statements.

(ii) ASC 810

In June 2009, the FASB issued ASC 810, Amendments to FASB Interpretation No. 46(R) (ASC 810). ASC 810 eliminates the exception to consolidate a qualifying special-purpose entity, changes the approach to determining the primary beneficiary of a variable interest entity, and requires companies to more frequently re-assess whether they must consolidate variable interest entities. Under the new guidance, the primary beneficiary of a variable interest entity is identified qualitatively as the enterprise that has both (a) the power to direct the activities of a variable interest entity that most significantly impact the entity s economic performance, and (b) the obligation to absorb losses of the entity that could potentially be significant to the variable interest entity or the right to receive benefits from the entity that could potentially be significant to the variable interest entity. The Company adopted ASC 810 on July 1, 2010. The Company has determined that the adoption of ASC 810 has no impact on its consolidated financial statements.

(iii) ASU 2010-20

In July 2010, the FASB issued guidance for the disclosures about the credit quality of financing receivables and the allowance for credit losses. This guidance amends existing disclosure guidance to require an entity to provide a greater level of disaggregated information about the credit quality of its financing receivables and its allowance for credit losses. This guidance is effective for fiscal and interim periods beginning after December 15, 2010. The Company s adoption of these requirements effective January 1, 2011 had no effect on the Company s consolidated financial statements.

(iii) ASC 605

In April 2010, the FASB issued accounting guidance for the milestone method of revenue recognition. This guidance allows entities to make a policy election to use the milestone method of revenue recognition and provides guidance on defining a milestone and the criteria that should be met for applying the milestone method. The scope of this guidance is limited to transactions involving milestones relating to research and development deliverables. The guidance includes enhanced disclosure requirements about each arrangement, individual milestones and related contingent consideration, information about substantive milestones and factors considered in the determination. The Company s adoption of this guidance effective July 1, 2010 had no effect on the Company s financial statements.

(iii) ASU 2010-09

In February 2010, FASB issued ASU 2010-09 Subsequent Events (Topic 855) Amendments to Certain Recognition and Disclosure Requirements. ASU 2010-09 removes the requirement for an SEC filer to disclose a date through which subsequent events have been evaluated in both issued and revised consolidated financial statements. Revised consolidated financial statements include consolidated financial statements revised as a result of either correction of an error or retrospective application of GAAP. All of the amendments in ASU 2010-09 are effective upon issuance of the final ASU, except for the use of the issued date for conduit debt obligors. That amendment is effective for interim or annual periods ending after June 15, 2010. The Company has adopted this standard and as a result did not disclose the date through which subsequent events have been evaluated.

(iv) ASC 605

The FASB issued new guidance relating to revenue recognition for contractual arrangements with multiple revenue-generating activities. The ASC Topic for revenue recognition includes identification of a unit of accounting and how arrangement consideration should be allocated to separate the units of accounting, when applicable. The Company s adoption of this guidance effective July 1, 2010 had no effect on the Company s financial statements.

5.

<u>Related Party Transactions</u>

At June 30, 2011, the Company had a balance owing from a shareholder of $1,850 (2010 $1,850) pertaining to funds held in trust. The amount is due on demand, unsecured, and bears no interest.

At June 30, 2011, the Company had a loan payable from an officer of $102,787 (2010 - nil). The amount is due on demand, unsecured, and bears a 5% interest rate and is included in short term loans. The company accrued $11,663 (2010 nil) toward interest on this loan which is included in accounts payable and accrued liabilities.

During the year ended June 30, 2011, the Company issued 9,000,000 shares (2010 nil) related to the acquisition of ZEP valued at nil (2010 nil) which was a company related to the Company by way of directors, officers and shareholders in common.

During the year ended June 30, 2011, officers and directors received payments of $223,591 (2010   40,346) for services rendered which was included in professional fees.

At June 30, 2011, the Company had payables to officers and directors of $252,976 (2010   40,212) for services rendered which was included in accounts payable.

During the year ended June 30, 2011, officers and directors received 200,000 stock options (2010   nil).

During the year ended June 30, 2011, a company under common control received payments of $424,299 (2010   nil) for project development.

At June 30, 2011, the Company had payables to a company under common control of $125,275 (2010   nil) for payments for project development which is included in accounts payable.

During the year ended June 30, 2010, the Company issued 1,200,000 shares related to the acquisition of interests in six wind projects, valued at 1,200 from a company related to the Company by way of directors, officers and shareholders in common.

At June 30, 2010, the Company had a payable to a company related by way of directors in common of $450,000 related to the acquisition of a 50% interest in the Settlers Landing wind project. This amount was included in accounts payable and accrued liabilities.

During the year ended June 30, 2010, the Company issued 300,000 shares related to the acquisition of a 50% interest in the Settlers Landing wind development project from a company related to the Company by way of directors, officers and shareholders in common, valued at $300.

During the year ended June 30, 2010, the Company issued 1,200,000 shares related to the acquisition of a 50% interest in the Developer C projects from a company related to Wind Works by way of directors, officers and shareholders in common, valued at $1,200.

During the year ended June 30, 2010, the Company issued 250,000 shares related to the St-Thomas option, valued at $250.

All transactions with related parties are made in the normal course of business and measured at carrying value.

6.

Non-Cash Transactions

There were no income taxes paid during 2011 or 2010. During the year ended June 30, 2011, the company entered into certain non-cash operating activities as follows:

During the year ended June 30, 2011, the Company issued 2,366,250 common shares (2010 1,501,500) at various share prices for a total fair market value of $950,956 for services (2010 904,350). $852,813 has been recognized as stock based compensation and included in consulting fees (2010 286,038), and $98,143 has been included in prepaid expenses (2010 618,312).

During the year ended June 30, 2011, the Company issued 1,400,000 shares valued at $1,316,000 in settlement of an amount payable to a director of the Company based on the fair value of common shares granted to the director on October 19, 2009.

During the year ended June 30, 2011, the Company issued 1,889,298 shares (2010 62,500) valued at $693,187 (2010 25,000) from the conversion of convertible debentures.

During the year ended June 30, 2011, the Company issued 550,000 shares valued at $236,500 towards the acquisition of the Burg II Wind Project (Note 13vi).

During the year ended June 30, 2011, the Company issued 9,000,000 shares valued at nil in settlement of the Zero Emissions People acquisition agreement.

During the year ended June 30, 2010, the Company issued 300,000 common shares pursuant to the acquisition of an interest in the Settlers Landing Wind Park valued at $300.

During the year ended June 30, 2010 the Company issued 1,200,000 common shares pursuant to the joint venture agreement with Developer C valued at $1,200.

During the year ended June 30, 2010 the Company issued 250,000 common shares pursuant to the acquisition of an option to acquire a wind development project in St. Thomas valued at $250.

7.

Fixed Assets

Cost Opening Balance	Additions During the Year	Accumulated Depreciation	Net Book Value at June 30, 2011	Net Book Value at June 30, 2010
6,038	$ -	$ 1,208	$ 4,830	$ 6,038

During the year ended June 30, 2011, total additions to property, plant and equipment were $ nil (2010- $ nil). During the year ended June 30, 2011 the Company recorded depreciation of $1,208 (2010 - $719).

8.

Convertible Debentures

On November 25, 2009 the Company issued $992,300 of convertible debt in a subscription agreement between the Company and a group of investors. The debt carries an interest rate of 10% annually, due upon the maturity date, November 30, 2010. The debt may be converted into shares of common stock at a conversion price of $0.70 per share. In conjunction with the debt, the Company also issued warrants to purchase 1,000,000 warrants with an exercise price of $1.00 per share that expire on November 30, 2011. The fair value of the warrants is $0.53 per share as calculated using the Black-Scholes method. Assumptions include the stock price at $1.14 with a maturity date of 1 year and an interest rate of 0.48%. The debt carries a beneficial conversion feature, which along with the relative fair value of the warrants, resulted in a debt discount of $967,076 which was recorded against the convertible debt and offset in additional paid in capital.

On April 29, 2010, the Company agreed to modify the terms of the convertible debentures listed above. Under the modified debentures, the conversion price of the debentures was reduced to $0.40 per share. In addition, the warrant exercise price was reduced to $0.50 per share and the expiry date of the warrants was extended to November 30, 2012.

As a result of the above modification, during the year ended June 30, 2010, the Company reported a loss of $564,130 for the extinguishment of debt relative to the original beneficial conversion feature and debt discount. At April 29, 2010, a new debt discount of $992,300 was recorded against the convertible debt and will be amortized as interest expense over the life of the debt. During the year ended June 30, 2011, the Company recognized $708,786 (2010 525,283) of accretion interest on the debt. The discount on this debt was fully accreted at June 30, 2011. The maturity date of this convertible debt was November 30, 2010 and therefore the $300,000 of debt outstanding at June 30, 2011 was in default. The Company had accrued $47,836 of interest on this debt at June 30, 2011 and included this balance in accrued liabilities.

During the year ended June 30, 2011, the Company received notice of conversion for $492,300 in principle of convertible debentures resulting in the issuance of 1,250,000 shares of common stock. An additional 95,548 common shares valued at $38,219 were issued for interest owing on these converted debentures.

On March 31, 2010 the Company issued $275,000 of convertible debt in a subscription agreement between the Company and a group of investors. The debt carries an interest rate of 10% annually, due upon the maturity date, March 31, 2011. The debt may be converted into shares of common stock at a conversion price of $0.40 per share. In conjunction with the debt, the Company also issued warrants to purchase 575,000 common shares with an exercise price of $0.75 per share that expire on March 31, 2012. The fair value of the warrants is $0.21 per share as calculated using the Black-Scholes method. Assumptions include the stock price at $0.59 with a maturity date of 1 year and effective interest rate of 0.96%. The debt carries a beneficial conversion feature, which along with the relative fair value of the warrants, resulted in a debt discount of $214,421 which was recorded against the convertible debt and offset in additional paid in capital. During the year ended June 30, 2011 the Company recognized $160,816 (2010 - $65,796) of accretion interest on the debt. . The discount on this debt was fully accreted at June 30, 2011. The maturity date of this convertible debt was March 31, 2011 and therefore the $85,000 of debt outstanding at June 30, 2011 was in default. The Company had accrued $10,759 of interest on this debt at June 30, 2011 and included this balance in accrued liabilities.

During the year ended June 30, 2011, the Company received notice of conversion for $125,000 in principal of convertible debentures resulting in the issuance of 500,000 restricted shares of common stock. An additional 43,750 common shares valued at $13,125 were issued for interest owing on these converted debentures.

On August 31, 2010 the Company issued $150,000 of convertible debt in a subscription agreement between the Company and a group of investors. The debt carries an interest rate of 10% annually, due upon the maturity date, February 28, 2011. The debt may be converted into shares of common stock at a conversion price of $0.40 per share. In conjunction with the debt, the Company also issued warrants to purchase 300,000 common shares with an exercise price of $0.50 per share that expire on August 31, 2012. The fair value of the warrants is $0.26 per share as calculated using the Black-Scholes method. Assumptions include the stock price at $0.57 with a maturity date of 1 year and effective interest rate of 0.25%. The debt carries a beneficial conversion feature, which along with the relative fair value of the warrants, resulted in a debt discount of $115,105 which was recorded against the convertible debt and offset in additional paid in capital. During the year ended June 30, 2011 the Company recognized $115,105 of accretion interest on the debt. . The discount on this debt was fully accreted at June 30, 2011.

On February 14, 2011, the Company agreed to modify the terms of the convertible debentures listed above. Under the modified debentures, the conversion price of the debentures was reduced to $0.30 per share. As a result of the modification, during the year ended June 30, 2011, the Company recognized interest expense of $10,350 on the debt because The modification was not substantial enough to be result in an extinguishment of the debt.

During the year ended June 30, 2011, the Company repaid $390,000 of convertible debentures.

At June 30, 2011 a total of $59,154 of interest was accrued on the outstanding debt and included in accrued liabilities.

The above three convertible debenture liabilities are as follows:

	June 30, 2011	June 30, 2010
March 31, 2010 convertible debentures payable	$ 275,000	$ 275,000
April 29, 2010 convertible debentures payable	992,300	992,300
August 31, 2010 convertible debentures payable	150,000	-
Conversion of April 29, 2010 convertible debentures	(492,300)	-
Conversion of March 31, 2010 convertible debentures	(150,000)	(25,000)
Repayment of April 29 2010 convertible debentures		(200,000)
Repayment of March 31, 2010 convertible debentures		(40,000)
Repayment of August 31, 2010 convertible debentures		(150,000)
Total convertible debentures payable	385,000	1,242,300
Less: unamortized discount on March 31, 2010 convertible debentures payable	-	(148,298)
Less: unamortized discount on April 29, 2010 convertible debentures payable	-	(708,786)
Less: unamortized discount on August 31, 2010 convertible debentures payable	-	-
Net convertible debentures payable	$ 385,000	$ 385,216

9.

Short Term Loan

Short term loans of $202,787 are unsecured, non-interest bearing and are due on demand except for $102,787 which bears interest at 5% per annum.

10.

Long Term Debt

Wind Works Power Corp has received a 6.64% simple interest loan from a third party (the lender). The Company has borrowed $8,535,640 in Canadian funds ($8,849,752 in US funds) as of June 30, 2011. The maturity date of the loan is the earliest of (i) an event of default or (ii) January 31, 2013 at which time the company is required to repay all principal and accrued interest. The loan is senior to all indebtedness of the company and is secured by any existing registered security on the assets of the company up to an aggregate amount of $1,500,000 for each bridge loan provided that any indebtedness relating to the registered security may not be re-financed, re-borrowed or increased in any way. There were 6 bridge loans outstanding at year-end secured by an aggregate amount of $9,000,000. Until the loan is repaid in full the company may not, without the prior consent of the lender, (1) incur any indebtedness or grant any security that would rank prior to the loan, other than: (i) normal trade payables; and (ii) secured debts and obligations owed to secured lenders providing financing for the construction of the Wind Projects. or (2) incur or commit to any single expense over CAD $20,000 or any series of related expense over a cumulative amount of CAD $30,000. The Company has signed promissory notes guaranteeing the amount of the loan.

Four parties entered into a convertible debenture agreement first and then entered into bridge loan agreements prior to the Closing date. The cumulative amount of financing available under the convertible debenture agreement is $8,500,000 in Canadian funds. Closing shall occur on such date as may be agreed to by the Company and the lender and upon closing the promissory notes shall be returned to the Company and a debenture shall be issued by the Company in an amount equal to the value of the notes then outstanding. The debentures shall carry a yield equal to 6.64% per annum, with interest calculated quarterly. At the lender s sole option, and at a date of its choosing, all principal and accrued interest under the debentures may be converted into an equity interest in any of the projects that were funded using this financing. In such a case the lender would earn up to a 49% interest in those specific wind projects. Following conversion the Company would have the option to repurchase the project equity upon thirty days notice.

Under the terms of the loan agreement the Company commits to purchasing all wind turbines for the wind projects from the lender.

At June 30, 2011 $99,331 of interest was accrued on the outstanding principal and included in accrued liabilities.

Continuity		**2011**		2010
Balance, July 1, 2010	$	-		-
Add: Borrowings on loan		8,535,640		-
Less: Payments on loan		-		-
Effect of exchange rate		314,112		-
Deferred financing costs		(22,163)		-
Balance, June 30, 2011	$	8,827,589	$	-

Outstanding balance at:		**2011**		2010
Long term Debt	$	8,827,589	$	-
Long-term Debt	$	8,827,589	$	-
Less: current portion		-		-
	$	8,827,589	$	-

Subsequent to June 30, 2011 the company borrowed an additional $3,710,658 under the loan agreement.

11.

Share Capital

Total authorized share capital of the Company is as follows:

200,000,000 Common shares with a par value of $0.001

During the year ended June 30, 2011:

a)

The Company issued 1,750,000 (2010 nil) shares valued at $642,300 (2010 nil) for debenture conversions and 139,298 (2010 nil) shares valued at $51,344 (2010 nil) for interest owing on these converted debentures.

b)

The Company issued 2,366,250 (2010   1,501,000) shares of the company for total consideration of $950,956 (2010   904,350) for services rendered.

c)

The Company issued 550,000 shares (2010   nil) valued at $236,500 (2010   nil) towards the acquisition of the Burg II Wind Project.

d)

The Company issued 9,000,000 (2010   nil) shares valued at $nil (2010   nil) in settlement of the Zero Emissions People acquisition agreement.

e)

The Company issued 375,000 (2010   1,080,000) shares valued at $150,000 (2010   540,000) for a private placement of which 375,000 warrants (2010   nil) were issued valued at $0.33 per warrant as calculated using the Black Scholes model and recorded as a reduction to the total proceeds.

f)

The Company issued 1,400,000 shares (2010   nil) valued at $1,316,000 (2010   nil) in settlement of an amount payable to a director of the Company based on the fair value of common shares granted to the director on October 19, 2009.

g)

The Company issued 300,000 warrants (2010   nil) valued at $0.26 per warrant as calculated using the Black Scholes model through subscriptions to convertible debentures.

The following share purchase warrants were outstanding at June 30, 2010:

	Weighted Average Exercise price	Number of warrants	Weighted Average Remaining contractual life (years)
Balance beginning of year	-	-	-
Warrants	0.50	1,000,000	2.42
Warrants	0.85	250,000	2.51
Warrants	0.85	150,000	4.38
Warrants	0.75	575,500	1.75
Outstanding and exercisable at June 30, 2010	0.64	1,975,000	2.39

The following share purchase warrants were outstanding at June 30, 2011:

	Weighted Average Exercise price	Number of warrants	Weighted Average Remaining contractual life (years)
Balance beginning of year	0.64	1,975,000	2.39
Warrants issued from convertible debentures	0.50	300,000	1.17
Warrants issued from private placement	0.50	375,000	1.17
Outstanding and exercisable at June 30, 2011	0.60	2,650,000	1.33

The Company uses the Black-Scholes option valuation model to value warrants granted. The Black-Scholes model was developed for use in estimating the fair value of traded warrants. The model requires management to make estimates, which are subjective and may not be a representative of actual results. Changes in assumptions can materially affect estimates of fair values. For purposes of the calculation, the following assumptions were used:

	June 30, 2011	June 30, 2010
Risk free interest rate	0.23%	0.48% - 0.96%
Expected life of warrants	1.5 year	1 year
Expected stock price volatility	151.95%	110.8%
Expected dividend yield	0%	0%

The weighted average fair value of warrants granted in the year ended June 30, 2011 was $0.30 (2010 - $0.44).

12.

Employee Stock Option Plan

On July 12, 2007, the board and shareholders approved the 2007/2008 Stock Incentive & Compensation Plan thereby reserving 6,000,000 common shares for issuance to employees, directors and consultants. The significant details of the plan are as follows:

.

All employees and consultants of the company are eligible to be granted stock options;

.

May issue up to 6,000,000 common shares;

.

Options shall not be priced at less than 100% of the FMV of common stock at the date of grant;

.

Maximum life of option is 10 periods;

.

Options are non-transferable, may only be exercised;

.

Options expire on termination of employment.

On October 19, 2009, the board granted 1,000,000 stock options expiring December 31, 2012 to officers and directors of the company vesting immediately at an exercise price of $0.85. During the year ended June 30, 2011, the Company approved the reduction of exercise price from $0.85 to $0.50 for the remaining options resulting in a stock based compensation expense of $28,000 as calculated using the Black Scholes model.

On December 6, 2010, the board granted 200,000 stock options expiring December 31, 2012 to officers and directors of the company vesting immediately at an exercise price of $0.50.

Changes in the Company s stock options for the year ended June 30, 2010 are summarized below:

	Number	Weighted Avg. Exercise Price	Weighted Avg. Years to Expiry
Balance, beginning of Year	-	$ -	-
Cancelled	-	-	-
Issued	1,000,000	$0.85	2.5
Balance, June 30, 2010	1,000,000	$ 0.85	2.5

Changes in the Company s stock options for the year ended June 30, 2011 are summarized below:

	Number	Weighted Avg. Exercise Price	Weighted Avg. Years to Expiry
Balance, beginning of Year	1,000,000	$ 0.85	2.5
Cancelled	(200,000)	-	-
Issued	200,000	$0.50	1.5
Balance June 30, 2011	1,000,000	$ 0.50	1.5

The weighted average fair value of options granted in the year ended June 30, 2011 was $0.34 (2010 - $0.50).

Stock Based Compensation

The Company uses the Black-Scholes option valuation model to value stock options granted. The Black-Scholes model was developed for use in estimating the fair value of traded options that have no vesting restrictions and are fully transferable. The model requires management to make estimates, which are subjective and may not be representative of actual results. Changes in assumptions can materially affect estimates of fair values. For purposes of the calculation, the following assumptions were used:

	June 30, 2011	June 30, 2010
Risk free interest rate	0.26%	0.60%
Expected dividend yield	0%	0%
Expected stock price volatility	157%	110%
Expected life of options	2 years	1 year

During the year ended June 30, 2011 the Company recognized stock based compensation expense in the amount of $ 1,566,526 (2010: $nil).

13. Wind Projects and Option Agreements

As at June 30, 2011, the Company had capitalized wind development project costs as follows:

	June 30, 2011	June 30, 2010
Skyway 126 (Note 13i)	1,997,468	1,997,468
Zero Emissions People (Note 13ii)	-	-
Developer C (Note 13iii)	286,650	286,650
Settlers Landing (Note 13iv)	450,000	450,000
Burg I (Note 13v)	403,637	263,357
Burg II (Note 13vi)	236,500	-
Raberg (Note 13vii)	54,905	-
EFI Joint Venture (Note 13viii)	-	-
5MW Ontario project (Note 13ix)	1,023	-
Thunder Spirit (Note 13x)	1,000	-
	3,431,183	2,997,475

(i)

Skyway 126

On October 23, 2009 the Company signed an agreement to acquire a 70% controlling interest in Skyway 126 Wind Energy Inc. in exchange for two million restricted shares of Wind Works common stock valued at $1,897,468. During the year ended June 30, 2010 the Company capitalized an additional $100,000 related to acquisition costs payable to the previous project owner upon signing a Feed-in Tariff contract with the Ontario Power Authority. Skyway 126 is a 10 megawatt (MW) project located in Grey-Highlands Township, Ontario, Canada.

(ii)

Zero Emission People

On October 28, 2009 the Company announced it had signed a share exchange agreement whereby it will acquire all of the outstanding equity interests in Zero Emission People (ZEP), which includes 10 wind energy development projects totaling 375 megawatts (MW). As consideration, the Company will issue thirty-one million shares of its common stock pursuant to the following schedule:

-

5,000,000 shares of common stock on January 15, 2010 (issued)

-

9,000,000 shares of common stock on August 15, 2010 (issued)

-

9,000,000 shares of common stock on August 15, 2011

-

8,000,000 shares of common stock on August 15, 2012

The acquisition by Wind Works of Zero Emissions People is deemed to be a reverse acquisition. Wind Works (the legal acquirer) is considered the accounting acquiree and Zero Emissions People (the legal acquiree) is considered the accounting acquirer. The combined financial statements of the combined entity are in substance be those of Zero Emissions People, with the assets and liabilities, and revenues and expenses of Wind Works being included effective from the date of consummation of Share Exchange Transaction. Wind Works is deemed to be a continuation of the business of Zero Emissions People. The outstanding common stock of Wind Works prior to the Share Exchange Transaction will be accounted for at their net book value and no goodwill will be recognized.

On January 31, 2010, the Company closed the acquisition of Zero Emissions People. In an addendum to the share exchange agreement between the Company and Zero Emission People LLC, it was agreed that any provisions in regards to considerations in shares made in the joint venture agreement and option agreements entered into on September 18, 2009 will be superseded by the share exchange agreement of October 28, 2009. Both parties further acknowledged that any amount of shares issued by the Company as consideration as per provisions contained in any of the previous agreements shall be subtracted from the overall amount of shares due under the share exchange agreement if such a previous issuance does concern a project that is part of both the agreement under which the shares were issued previously and the share exchange agreement.

The Company has capitalized $570,670 in Feed-In Tariff contract security deposits with the Ontario Power Authority related to these projects (Note 15).

(i)

Developer C

On November 27, 2009 the Company signed an agreement whereby it acquired a 50% interest in another 6 wind energy projects totaling 80 megawatts (MW) located in Ontario, with an option to increase its interests to 100%, from Developer C, a company subject to significant influence by a relative of an officer of the Company. The agreement calls for the issuance of 1,200,000 restricted common shares of the Company s stock, and payment in cash of $286,650 ($300,000CDN) on April 30, 2010. The Company issued 1,200,000 common shares during the year ended June 30, 2010 related to the acquisition of these projects. As this was a transfer of assets between related parties, and because the projects acquired had a carrying value of $nil on the acquirees financial statements, these shares were recorded at their par value of $1,200.

On June 5, 2010 the cash payment portion of the agreement was amended to defer the due date to within 30 days upon written request by the selling party but no earlier than September 30, 2010. During the year ended June 30, 2011, the Company has paid $205,000 of the cash payments and accrued an account payable of $81,650 related to the remaining balance.

Subsequent to the acquisition of a 50% interest in this joint venture, all of the development costs for the projects have been incurred by the Company.

The Company has capitalized $285,000 of Feed-In Tariff contract security deposits with the Ontario Power Authority related to these projects (Note 15).

(ii)

Settlers Landing

As part of the acquisition of Zero Emission People (Note 11ii), the Company acquired a 50% interest in Settlers Landing, a 10 megawatt wind energy project located near Pontypool, in Ontario, Canada, . On November 6, 2009 the Company announced it had signed an agreement to acquire the remaining 50% interest in the Settlers Landing Wind Park from Developer C, a company subject to significant influence by a relative of an officer of the Company. The agreement called for the issuance of 300,000 restricted common shares of the Company s stock, and a payment in cash of $450,000, the latter subject to milestones. As this was a transfer of assets between related parties, and because the projects acquired had a carrying value of $nil on the acquirees financial statements, these shares were recorded at their par value of $300.

The milestone cash payments are as follows:

Milestone 1:

Payment of $225,000 upon the earlier of: within 30 days of award of FIT/power contract or latest July 30, 2010.

Milestone 2:

Payment of $225,000 within 90 days of award of FIT/power contract.

During the year ended June 30, 2010 the Company issued 300,000 common shares related to the acquisition of this project.

On July 5, 2010 the cash payment portion of the agreement was amended to defer the due date to within 30 days upon written request by the selling party but no earlier than September 30, 2010. As at June 30, 2011, the Company has accrued an account payable of $450,000 related to the remaining cash payments.

The Company has capitalized $47,500 of Feed-In Tariff contract security deposits with the Ontario Power Authority related to these projects (Note 15).

(iii)

Burg I

On June 8, 2010 the Company signed an agreement with Developer A to purchase a 100% interest in the 4 MW project Burg 1 located near Magdeburg for a total cash payment of 900,000 Euros. The agreement called for an initial payment of 450,000 Euros by June 15, 2010, a second payment of 225,000 Euros no later than Jan. 15, 2011 and a final payment of 225,000 Euros no later than April 30, 2011. On July 9, 2010 an amendment to the original agreement was executed whereby 300,000 Euros were to be paid by July 9, 2010, 94,000 Euros were paid by September 15, 2010 and 56,000 Euros are to be paid by November 15, 2010.

In April 2011 the Company and Developer A agreed to defer any further acquisition payments until cabling rights are secured by Developer A. At June 30, 2011, the Company has paid 556,000 Euros ($807,274) towards this acquisition.

Furthermore, in April 2011, the Company entered into an agreement for the sale and construction of 50% of the Burg I project (Note 14). Pursuant to this sale, 50% of the acquisition costs paid to June 30, 2011 have been reclassified as construction contract costs and the 50% related to the portion of the project retained by the Company remains capitalized as wind project acquisition costs.

(iv)

Burg II

On September 7, 2010, the Company entered into two option agreements to purchase the Burg II wind project, a 6MW project located near Magdeburg, Germany:

a)

A 90 day option to acquire a 50% interest in the project from Developer A. To obtain this option, the Company issued 150,000 shares valued at $64,500.

b)

A 90 day option to acquire a 50% interest in the project from EFI Energy Farming International GmbH (EFI). No shares were issued as consideration for this option.

Each option permitted the Company to acquire 50% of the project for 750,000 Euros, subject to the following milestones:

Milestone 1:	100,000 Euros	Due upon signing of a definitive agreement
Milestone 2:	100,000 Euros	Due upon confirmation from permitting agencies that all permitting documents have been obtained
Milestone 3:	300,000 Euros	Due upon the project obtaining a construction permit
Milestone 4:	250,000 Euros	Due upon pouring of the first turbine foundation

As both options expired prior to the signing of definitive agreements, the Company issued a further 200,000 shares to each vendor to extend the option period to July 2011. These additional 400,000 shares were valued at $172,000.

In July 2011, subsequent to year end, the Company signed definitive agreements with both vendors to acquire each respective half of the project for 750,000 Euros, subject to the same milestones outlined in the option agreements. In the event that a BIMSCH permit cannot be obtained for the project within 18 months, the vendors shall deliver similar projects as replacements to the Company, or, at the Company`s sole discretion, the Company may request reimbursement of any instalments paid by the Company to the vendors.

(i)

Raberg

In April 2011, the Company entered into a joint venture option agreement with Developer B. For a refundable deposit of $54,905 (37,815 Euros), the Company obtained a 120 day option to enter into a joint venture on the Raberg wind project being developed by Developer B.

Subsequent to June 30, 2011, the Company exercised this option and entered into a definitive joint venture agreement with Developer B, against which the initial deposit of $54,905 was applied.

(ii)

Joint venture with EFI

In September 2010, the Company entered into a joint venture agreement with EFI Energy Farming International GmbH (EFI), intending to develop a 20 megawatt wind energy project in Wassertruedingen, Germany. The joint venture was owned 50/50 with EFI and the Company made an investment of 100,000 Euros ($136,120).

On December 13, 2010, EFI and Wind Works entered into an agreement to sell the entire project to a third party. Wind Works expected proceeds for this sale are 190,000 Euros, of which 100,000 ($136,120) Euros has been collected and recorded as a recovery of the Company s initial investment. The Company has not recognized revenue related to the remaining 90,000 Euros due to uncertainty surrounding the collectability of this balance.

(iii)

5MW Ontario Project

In April 2011, the Company entered into an agreement to acquire a 50% interest in a 5MW wind energy project located in Ontario, Canada. Wind Works is required to fund all development costs, which includes interconnection to the HONI powergrid, to finance the project after Renewable Energy Approval by securing the necessary debt financing for the project, and to organize construction of the project.

The acquisition price for the 50% interest is $501,000CDN, of which $1,000 ($1,023USD) was due upon signing and capitalized, with the balance due within 30 days of the project receiving Renewable Energy Approval from the Ontario provincial government.

(iv)

Thunder Spirit

In April 2011, the Company acquired a 75% interest in Thunder Spirit, a 150MW project located in North Dakota. The acquisition agreement stipulates a $1,000 acquisition price, which has been capitalized, and obligates Wind Works to perform the following:

a)

Fund all project-related costs;

b)

Assume any related expense associated with a letter or credit which may be required to secure project interconnection; and

c)

Reimburse the vendor for $260,000 of Midwest ISO deposits, $120,000 of which was due within 45 days of closing, and $140,000 of which was due within 90 days of closing. Both payments are subject to prior invoicing by the vendor.

The Company has not paid, nor accrued, these reimbursements at June 30, 2011, as they had not been invoiced by the vendor.

(i)

Purchase and sale agreement with Premier Renewable Energy

In February 2011, the Company entered into an agreement to sell 5 Ontario wind projects to Premier Renewable Energy Ltd. (PRE). The 5 projects, each totaling 10MW, were: Clean Breeze, Cloudy Ridge, Settlers Landing, Snowy Ridge, and Grey Highlands. Under this agreement, PRE made a non-refundable deposit of $97,290 and refundable deposits of $961,000.

The terms of the agreement required PRE to pay the connection cost deposits owed by the projects to HONI before April 30, 2011. Upon receiving notice that PRE was unable to pay these deposits, Wind Works notified PRE that the Company intended to terminate the agreement. On June 20, 2011, PRE and Wind Works signed a termination agreement. In connection with the termination of this sale, the Company has recognized income of $97,290 related to the non-refundable deposit received for this agreement, and has returned the refundable deposits to PRE.

14.

Cost in excess of billings on uncompleted contracts

In April 2011, the Company entered into an agreement for the sale of 50% of its interest in the Burg I project. Pursuant to this sale, the Company entered into a turn-key agreement for the construction of a wind turbine, in accordance with specifications outlined in the contract.

The Company is obligated to erect and transfer ownership of an operational wind turbine, including all project rights, by December 31, 2011. Should the construction not be completed prior to this date, the Company is subject to compensate the buyer for interest lost for funding of the project, up to a maximum of 40,000 Euros. Failure to complete the project by April 30, 2012 will subject the Company to further monthly penalties of up to 15,625 Euros.

The agreed sale price for the turn-key construction contract is fixed, as specified in the construction contract. For the year ended June 30, 2011, the costs incurred and billings received are summarized as follows:

Total billings related to turn-key construction agreement	(1,092,360)
Project acquisition costs reclassified as construction costs (Note 13(v))	403,637
Construction costs	766,585
Cost in excess of billings on uncompleted contracts	77,862

15.

Wind Project Deposits

As at June 30, 2011, the Company had capitalized wind project deposits as follows:

	June 30, 2011	June 30, 2010
OPA Feed-In Tariff Contract Deposits:		
Zero Emissions People	570,760	570,760
Developer C	285,000	285,000
Settlers Landing	47,500	47,500
	903,260	903,260

Hydro One Networks Inc. (HONI) Connection Cost Deposits:		
Whispering Woods Wind Farm	823,624	-
5MW Ontario Project	823,624	-
Cloudy Ridge / Skyway 126	836,511	-
Settlers Landing Wind Park	810,736	-
Clean Breeze Wind Park Grafton	823,624	-
Grey Highlands ZEP	2,709,873	-
	6,827,992	-
Total Wind Project Deposits	7,731,252	903,260

The OPA Feed-In Tariff Contract deposits represent refundable deposits with the Ontario Power Authority for the projects listed above.

The HONI Connection Cost deposits represent deposits for the work required to connect the Company s projects to HONI s distribution system. If the Company gives HONI notice to proceed with connection, the deposits will be applied against HONI s costs.

16.Contingencies

At June 30, 2010, the Company had accrued a contingent liability of $100,000CAD pertaining to its Grey-Highlands project, which was due thirty days upon signing a Feed-In Tariff contract with the Ontario Power Authority. The amount is payable to a company that originally owned the Grey-Highlands property operating lease agreement. During the year ended June 30, 2011, the Company issued a payment of $25,000CAD, leaving an accrued liability of $75,000CAD at June 30, 2011.

The Company may be required to make additional lease payments based on (a) the number of meteorological towers and/or (b) megawatt of turbine installed on its land leases. The contingent payments are not determinable at this time.

The Company has royalty payments contingent on gross revenue from the sale of units of electricity sold pertaining to its land leases. Total contingent payments required to be made under this agreement are not determinable at this time.

17.

Commitments

On January 27, 2011, the Company signed a financing, marketing and construction organization agreement with EFI Energy Farming International GmbH for Project Burg 1, with payments of 220,000 Euros according to development milestones.

For the wind projects being developed under the Developer C joint venture (Note 13iii) and all other Canadian projects jointly held with resident partners, the Company has agreed to share all income in accordance with the respective partnership agreements.

Under the terms of the loan agreement (Note 10) the Company commits to purchasing all wind turbines for the wind projects from the lender.

The following are expected lease payments regarding the Company s operating land leases:

2012	$ 35,247
2013	$ 9,062
2014	$ 5,961
Thereafter	$ 118,720
Total	$ 168,990

18.Income Taxes

At June 30, 2011, the Company has unused tax loss carry forwards in the United States of $ 17,737,936 (2010 - $ 13,968,918) expiring between the years 2026 and 2031 which are available to reduce taxable income. As at June 30, 2011 the Company has unused tax loss carry forwards in Mexico of $ 875,523 (2010 - $ 875,523) which are available to reduce taxable income. As at June 30, 2011, the Company has unused tax loss carry forward in Germany of $124,535 (2010- $124,535) which is available to reduce taxable income.

The tax effect of the significant components within the Company's deferred tax asset (liability) at June 30, 2011 are as follows:

	2011	**2010**
Loss carry forwards	6,309,545	4,994,578
Other	1,455,164	1,118,190
Valuation allowance	(7,764,708)	(6,112,768)

Net deferred tax asset	-	-

The income tax expense differs from the amounts computed by applying the statutory rate to pre-tax losses as a result of the following:

	2011	**2010**
Loss before income taxes	(5,078,948)	(2,477,370)
Statutory tax rate	34%	34%
Effective tax rate	-	-
Expected recovery at statutory tax rate	(1,726,842)	(842,306)
Adjustments to benefits resulting from:		
Impact of lower tax rate in subsidiaries	8,842	-
Non deductible expenses	66,060	221,753
Unrecognized tax assets acquired on recapitalization of the company		(5,473,742)
Valuation allowance	1,651,940	6,094,294
Provision for income taxes	-	-

The potential benefit of operating losses have not been recognized in these financial statements as the Company cannot be assured it is more likely than not it will utilize the operating losses carried forward to future years.

As at June 30, 2011, the Company is in arrears filing its statutory income tax returns and the operating losses noted above are based on estimates. The Company does not expect material adjustments to the total amount of unrecognized tax benefits within the next 12 months, but the outcome of tax matters is uncertain and unforeseen results can occur.

As at June 30, 2011, there was no accrued interest or penalties relating to tax uncertainties. The Company is not currently under examination in any state or foreign jurisdiction.

19.

Segment Disclosures

The Company operates in one segment   the development and sale of wind turbine projects.

Information as to geographic areas is summarized below:

	2011	2010
Interest and non-fundable deposit revenues:		
Germany	529	-
Canada	97,290	-
United States	-	-
	97,819	-

	2011	2010
Total wind projects and fixed assets		
Germany	695,042	263,357
Canada	2,739,971	2,740,156
United States	1,000	-
	3,436,013	3,003,513

(b)

Index to Exhibits

23.1

Consent of Auditor consent Independent Registered Public Accounting Firm

31.1

Certificate of the Chief Executive Officer pursuant Section 302 of the Sarbanes-Oxley Act of 2002

31.2

Certificate of Chief Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002

32 .1

Certificate of the Chief Executive Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002

32 .2

Certificate of the Chief Financial Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002

SIGNATURES

In accordance with Section 13 or 15(d) of the Exchange Act, the registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

WIND WORKS POWER CORP.

Date: October 26, 2011

By: /s/ Ingo Stuckman

Ingo Stuckman

CEO and Director

In accordance with the Exchange Act, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By: /s/ Ingo Stuckman

Date: October 26, 2011

Ingo Stuckmann

CEO/ Director

By: /s/ W. Campbell Birge

Date: October 26, 2011

W. Campbell Birge, CFO

By: /s/ J.C. Pennie

Date: October 26, 2011

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J.C. Pennie, Director

By:/s/ Greg MacMullin

DATE: October 26, 2011

Glen MacMullin, Director