

EPILEPSY ONTARIO

AUDITORS' REPORT

TO THE MEMBERS AND DIRECTORS OF EPILEPSY ONTARIO

The accompanying summarized balance sheet and statement of operations are derived from the complete financial statements of Epilepsy Ontario as at December 31, 2005 and for the year then ended. In our auditors' report on the complete financial statements, dated February 22, 2006, we expressed a qualified opinion because we were unable to satisfy ourselves concerning the completeness of revenue from fund-raising activities and donations. The fair summarization of the statements are the responsibility of management. Our responsibility, in accordance with the applicable Assurance Guideline of The Canadian Institute of Chartered Accountants, is to report on the summarized financial statements.

In our opinion, the accompanying summarized financial statements fairly summarize, in all material respects, the related complete financial statements in accordance with the criteria described in the Guideline referred to above.

The summarized financial statements do not contain all disclosures required by Canadian generally accepted accounting principles. Readers are cautioned that these statements may be not appropriate for their purposes. For more information on Epilepsy Ontario's financial position and results of operations, reference should be made to the related complete financial statements.

Toronto, Ontario
February 22, 2006

CLARKE HENNING LLP
CHARTERED ACCOUNTANTS

SUMMARIZED BALANCE SHEET

AS AT DECEMBER 31, 2005

	2005	2004
ASSETS		
Current assets		
Cash and investments	\$ 245,847	\$ 234,896
Sundry receivables and prepaid expenses	27,966	29,904
	<u>273,813</u>	<u>264,800</u>
Furniture and equipment	2,771	8,540
	<u>276,584</u>	<u>273,340</u>
LIABILITIES		
Current liabilities		
Accounts payable and accrued liabilities	50,846	31,186
Deferred revenue	6,738	7,734
	<u>57,584</u>	<u>38,920</u>
NET ASSETS	219,000	234,420
	<u>276,584</u>	<u>273,340</u>

SUMMARIZED STATEMENT OF OPERATIONS

YEAR ENDED DECEMBER 31, 2005

Revenues		
Donations and bequests	121,040	159,432
Program revenue and government grants	50,889	24,702
Interest	11,662	6,751
Fund-raising activities (net of expenses)	157,829	172,093
	<u>341,420</u>	<u>362,978</u>
Expenses		
Program and education	236,987	247,882
Administrative and professional fees	70,450	48,623
Sponsored projects	20,750	9,596
Assistance to Niagara Chapter	-	5,601
All other operating costs	28,653	32,456
	<u>356,840</u>	<u>344,158</u>
Excess (deficiency) of revenues over expenses for the year	\$ (15,420)	\$ 18,820

Complete audited financial statements may be obtained from the office of Epilepsy Ontario.