

# 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, 2006 and for the year then ended. In our auditors' report on the complete financial statements, dated March 9, 2007, 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  
March 9, 2007

**CLARKE HENNING LLP**  
CHARTERED ACCOUNTANTS  
Licensed Public Accountants

## SUMMARIZED BALANCE SHEET

AS AT DECEMBER 31, 2006

	2006	2005
<b>ASSETS</b>		
Current assets		
Cash and investments	\$ 600,051	\$ 245,847
Sundry receivables and prepaid expenses	23,479	27,966
	<b>623,530</b>	273,813
Furniture and equipment	-	2,771
	<b>623,530</b>	276,584
<b>LIABILITIES</b>		
Current liabilities		
Accounts payable and accrued liabilities	46,089	50,846
Deferred revenue	6,738	6,738
	<b>52,827</b>	57,584
<b>NET ASSETS</b>		
Contingency reserve fund	400,000	-
Special projects reserve	50,000	-
Unrestricted	120,703	219,000
	<b>570,703</b>	219,000
	<b>623,530</b>	276,584

## SUMMARIZED STATEMENT OF OPERATIONS

YEAR ENDED DECEMBER 31, 2006

Revenues		
Donations and bequests	494,348	121,040
Program revenue and government grants	32,991	50,889
Interest	12,450	11,662

Fund-raising activities (net of expenses)	<b>186,464</b>	157,829
	<b>726,253</b>	341,420
Expenses		
Program and education	<b>236,850</b>	236,987
Administrative and professional fees	<b>90,524</b>	70,450
Sponsored projects	<b>23,122</b>	20,750
All other operating costs	<b>24,054</b>	28,653
	<b>374,550</b>	356,840
<b>Excess (deficiency) of revenues over expenses for the year</b>	<b>\$ 351,703</b>	<b>\$ (15,420)</b>

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