

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, 2007 and for the year then ended. In our auditors' report on the complete financial statements, dated March 5, 2008, 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.



CHARTERED ACCOUNTANTS
Licensed Public Accountants

Toronto, Ontario
March 5, 2008

SUMMARIZED BALANCE SHEET**AS AT DECEMBER 31, 2007**

	2007	2006
ASSETS		
Current assets		
Cash and investments	\$ 750,720	\$ 600,051
Sundry receivables and prepaid expenses	21,621	23,479
	772,341	623,530
LIABILITIES		
Current liabilities		
Accounts payable and accrued liabilities	131,789	46,089
Deferred revenue	9,000	6,738
	140,789	52,827
NET ASSETS		
Contingency reserve fund	400,000	400,000
Special projects reserve	50,000	50,000
Unrestricted	181,552	120,703
	631,552	570,703
	772,341	623,530

SUMMARIZED STATEMENT OF OPERATIONS**YEAR ENDED DECEMBER 31, 2007**

Revenues		
Donations and bequests	311,004	494,348
Program revenue and government grants	61,850	32,991
Interest	22,281	12,450
Donations - direct mail campaign	119,222	-
Fund-raising activities (net of expenses)	156,484	157,829
	670,841	697,618
Expenses		
Program and education	325,528	236,850
Administrative and professional fees	64,482	90,523
Sponsored projects	12,346	23,122
Direct mail campaign expenses	185,110	-
All other operating costs	22,526	28,653
	609,992	379,148
Excess of revenues over expenses for the year	\$ 60,849	\$ 318,470

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