

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, 2009 and for the year then ended. In our auditors' report on the complete financial statements, dated February 25, 2010, 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 these statements is 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, results of operations and cash flows, reference should be made to the related complete financial statements.



CHARTERED ACCOUNTANTS
Licensed Public Accountants

Toronto, Ontario
February 25, 2010

SUMMARIZED BALANCE SHEET**AS AT DECEMBER 31, 2009**

	2009	2008
ASSETS		
Current assets		
Cash and investments	\$ 853,537	\$ 830,105
Sundry receivables and prepaid expenses	26,969	27,178
	<u>880,506</u>	<u>857,283</u>
Furniture and equipment	2,466	-
	<u>882,972</u>	<u>857,283</u>
LIABILITIES		
Current liabilities		
Accounts payable and accrued liabilities	138,338	131,923
Deferred revenue	-	4,593
	<u>138,338</u>	<u>136,516</u>
NET ASSETS		
Contingency reserve fund	400,000	400,000
Unrestricted	344,634	320,767
	<u>744,634</u>	<u>720,767</u>
	<u>882,972</u>	<u>857,283</u>

SUMMARIZED STATEMENT OF OPERATIONS**YEAR ENDED DECEMBER 31, 2009**

Revenues		
Donations and bequests	165,333	254,517
Program revenue and government grants	55,243	43,934
Interest	16,150	22,591
Donations - direct mail campaign	311,177	233,708
Fund-raising activities (net of expenses)	227,929	236,245
	<u>775,832</u>	<u>790,995</u>
Expenses		
Program and education	330,510	326,195
Administrative expenses	94,699	109,371
Direct mail campaign expenses	326,756	266,214
	<u>751,965</u>	<u>701,780</u>
Excess of revenues over expenses for the year	\$ 23,867	\$ 89,215

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