

Ontario College of Teachers

Financial Report

March 31, 2026

Ontario College of Teachers

Financial Report

Results for the period ending March 31, 2026.

After Q1 2026, the College's financial results show revenue on target and spending on track except for minor program service volume adjustments.

Revenues

The 2026 revenue experience for the College after Q1 is as follows:

1. Memberships processed totaled 207,702, generating \$41,540,455 or 91% of the total revenue membership base.
2. Fees from services like registration, evaluations, and reinstatements amounted to \$ 715,997 as expected representing registrations (716), evaluations (290), and reinstatements (281).
3. Advertising revenue was \$68,076 or 22% of the annual collection forecast.
4. Investment returns on short-term, low-risk instruments met forecasted expectations at \$331,327.

Expenses

In Q1 2026, College expenditures were \$14,180,805 (25.7% of the total budget). Notable spending patterns this quarter were in the Office of the Registrar and Digital Technology and Services.

Office of the Registrar \$641,041 or 43% of the annual budget

Q1 spending on insurance, revenue-collection fees, and HR consulting reflects the timing of collections, insurance premiums, and EDIA consulting.

Digital Technology and Services \$2,634,176 or 41% of the annual budget

Technical consulting costs were \$1,289,940 (58.6% of budget), IT contract labour was \$289,781 (58%), and software and maintenance was \$933,409 (32.3%). The Q1 spend rate reflects the timing of annual consulting and software/maintenance purchases.

Fred Towers, MBA, CPA

Ontario College of Teachers

For the Period Ending March 31, 2026.

Statement of Operations

(in thousands of dollars)

	Actual 31-Mar-26	Actual % of Budget	Budget 2026	Actual % of 31-Mar-25	Actual 31-Mar-25	Actual 31-Dec-2025
Revenue						
Annual Membership Fees	41,540	91%	45,624	101%	40,984	46,470
Unearned Portion of AMF	(30,125)	0%	0	102%	(29,599)	0
Other Fees	716	44%	1,626	105%	684	2,719
Advertising Revenue	68	22%	305	92%	74	321
External Project Funding	0	0%	0	0%	0	0
Investment & Other Income	331	19%	1,750	73%	451	1,569
Total Revenue	12,531	25%	49,304	99%	12,595	51,079
Expense						
Employee Compensation	8,301	24%	35,123	107%	7,735	31,799
Membership Services Department	2	0%	431	51%	4	147
Investigations & Professional Conduct	1,188	28%	4,299	126%	946	4,083
Standards of Practice and Accreditation	39	7%	602	112%	35	275
Office of the Registrar	641	43%	1,492	138%	463	1,018
Information Services	2,634	41%	6,402	229%	1,149	5,575
Policy, Governance and Tribunals	187	12%	1,507	80%	233	1,418
Corporate Services	276	21%	1,296	81%	340	1,171
Occupancy Costs 101 Bloor West	398	24%	1,635	97%	409	1,649
Amortization	514	22%	2,351	92%	558	2,289
Total Expense	14,181	26%	55,137	119%	11,872	49,425
Net Surplus/(Deficit) for the College	(1,650)	28%	(5,832)	-228%	723	1,655

Ontario College of Teachers

Balance Sheet

As At March 31, 2026

Ontario College of Teachers

Balance Sheet

	31-Mar-26 (\$000)	31-Dec-25 (\$000)
ASSETS		
Current Assets		
Cash and Investments	32,554	4,229
Restricted Cash	22,531	22,531
Accounts Receivable	290	190
Prepaid Expenses	92	1,405
Capital Assets	3,255	3,576
Leasehold Improvements	836	908
Building	6,097	6,203
Land	7,660	7,660
Total Assets	<u>73,315</u>	<u>46,704</u>
Liabilities and Members' Equity		
Current Liabilities		
Accounts Payable and Accrued Liabilities	4,502	5,659
Unearned Annual Membership Fees	30,125	0
Deferred Revenue	41	676
Deferred Salaries	0	0
Mortgage	5,292	5,364
Members' Equity	33,355	35,005
Total Liabilities and Members' Equity	<u>73,315</u>	<u>46,704</u>