Ontario College of Teachers

Financial Report

June 30, 2026

Ontario College of Teachers

Financial Report

Results for the period ending June 30, 2026.

The majority of College revenues were collected in the second quarter as anticipated. During this same period program expenditures remained within expected spending patterns.

Revenues

In Q2 2025, annual membership fees totaled $45,997,415 as projected. Other fees, including registrations, evaluations, and reinstatements brought in $1,804,193. Advertising revenue matched forecasts at $141,987, while short-term investments earned $713,939 year to date.

Expenses

By the end of the second quarter, the College had allocated $27,621,249 to program delivery.

Employee compensation totaled $16,786,270, including salaries, benefits, and professional development, and remained well within expectations. Membership Services underspending reflects hiring delays. Investigations and Professional Conduct expenses were $2,424,445, up 23% from the same period last year, driven by higher volumes and complexity in investigations, discipline, fitness-to-practise matters, and related legal and assessment costs. Standards of Practice and Accreditation expenses of $164,507 were below budget due to ongoing cost reductions following the April 2026 ministerial announcement, lower-than-expected application volumes, and reduced use of contracted services as additional program officers are hired. Office of the Registrar expenses of $883,085 are largely on track, with lower HR legal and service fee expenses partly offset by higher cybersecurity and building insurance costs. Digital and Technology Services expenses of $4,612,198 indicate that the full 2026 budget allocation is expected to be used, with a significant portion of the technical consulting and business application budget already committed. Professional Governance and Tribunals expenses totaled $396,152, down 41% from the same period last year due to lower spending on Council and Committee meetings, tribunal costs, and legal costs. Corporate Services spending for communications and media was $439,466, 25% lower than the prior-year period, reflecting spending patterns for translation services, design work, and postage.

The College will continue to monitor expenditure trends next quarter to ensure spending remains aligned with strategic objectives and core program requirements.

Fred Towers, MBA, CPA

Ontario College of Teachers						**For the Period Ending June 30, 2026.**

Statement of Operations

(in thousands of dollars)	**Actual 30-Jun-26**	**Actual % of Budget**	**Budget 2026**	**Actual % of 30-Jun-25**	**Actual 30-Jun-25**	**Actual 31-Dec-2025**
Revenue						
Annual Membership Fees	45,997	101%	45,624	101%	45,426	46,470
Unearned Portion of AMF	(23,183)	0%	0	102%	(22,655)	0
Other Fees	1,804	111%	1,626	116%	1,557	2,719
Advertising Revenue	142	47%	305	88%	162	321
External Project Funding	0	0%	0	0%	0	0
Investment & Other Income	714	41%	1,750	75%	947	1,569
Total Revenue	25,474	52%	49,304	100%	25,437	51,079
Expense						
Employee Compensation	16,786	48%	35,123	107%	15,623	31,799
Membership Services Department	77	18%	431	429%	18	147
Investigations & Professional Conduct	2,424	56%	4,299	130%	1,867	4,083
Standards of Practice and Accreditation	165	27%	602	166%	99	275
Office of the Registrar	883	59%	1,492	109%	809	1,018
Information Services	4,612	72%	6,402	238%	1,935	5,575
Policy, Governance and Tribunals	396	26%	1,507	68%	585	1,418
Corporate Services	439	34%	1,296	80%	549	1,171
Occupancy Costs 101 Bloor West	810	50%	1,635	97%	831	1,649
Amortization	1,028	44%	2,351	92%	1,116	2,289
Total Expense	27,621	50%	55,137	118%	23,432	49,425
Net Surplus/(Deficit) for the College	(2,147)	37%	(5,832)	-107%	2,004	1,655

Ontario College of Teachers

Balance Sheet

As At June 30, 2026

	30-Jun-26 ($000)	31-Dec-25 ($000)
ASSETS		
Current Assets		
Cash and Investments	24,623	4,229
Restricted Cash	22,531	22,531
Accounts Receivable	250	190
Prepaid Expenses	448	1,405
Capital Assets	3,040	3,576
Leasehold Improvements	763	908
Building	5,990	6,203
Land	7,660	7,660
Total Assets	65,305	46,704
Liabilities and Members' Equity		
Current Liabilities		
Accounts Payable and Accrued Liabilities	4,011	5,659
Unearned Annual Membership Fees	23,183	0
Deferred Revenue	34	676
Deferred Salaries	0	0
Mortgage	5,220	5,364
Members' Equity	32,857	35,005
Total Liabilities and Members' Equity	65,305	46,704