

Ontario College of Teachers

Financial Report

June 30, 2025

Ontario College of Teachers

Financial Report

Results for the period ending June 30, 2025.

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 \$45,425,560 as projected. Other fees, including registrations, evaluations, and reinstatements brought in \$1,557,135. Advertising revenue matched forecasts at \$162,008, while short-term investments earned \$946,620 year to date.

Expenses

After the second quarter, the College allocated expenditures totaling \$23,432,479 toward program delivery.

Employee compensation was \$15,622,611, including salaries, benefits, and professional development well within expectations.

Investigations & Professional Conduct recorded expenditures of \$1,867,317, a 19% increase compared to the same period last year due to discipline and professional conduct activities. Corporate Services spending reached \$549,356 for communications and facilities maintenance, which is marginally higher than last year's comparable period as a result of translation services, design work, and postage costs. Policy, Governance, and Tribunals managed expenditures of \$656,285 as policy legal costs increased from the previous year while expenditures in other areas remained similar.

Standards of Practice and Accreditation utilized \$98,903 for preservice and AQ accreditation, lower than the same period last year because of more online meetings and activities. The Office of the Registrar reported spending of \$2,672,430, aligning with prior year patterns except for software and IT consulting expenses, which have been delayed to the third quarter.

The College will monitor expenditure trends in the next quarter to maintain alignment with its strategic objectives and core program requirements.

Fred Towers, MBA, CPA

Ontario College of Teachers

For the Period Ending June 30, 2025.

Statement of Operations*(in thousands of dollars)*

	Actual 30-Jun-25	Actual % of Budget	Budget 2025	Actual % of 30-Jun-24	Actual 30-Jun-24	Actual 31-Dec-2024
Revenue						
Annual Membership Fees	45,426	100%	45,542	101%	44,936	45,903
Unearned Portion of AMF	(22,655)	0%	0	103%	(22,096)	0
Other Fees	1,557	97%	1,602	99%	1,567	2,742
Advertising Revenue	162	53%	305	112%	145	262
External Project Funding	0	0%	0	0%	0	0
Investment & Other Income	947	59%	1,600	72%	1,323	2,322
Total Revenue	25,437	52%	49,049	98%	25,875	51,228
Expense						
Employee Compensation	15,623	49%	31,722	113%	13,828	28,633
Membership Services Department	18	13%	140	396%	5	142
Investigations & Professional Conduct	1,867	37%	5,069	124%	1,506	2,846
Standards of Practice and Accreditation	99	16%	602	45%	220	406
Office of the Registrar	2,672	38%	7,002	86%	3,114	1,154
Policy, Governance and Tribunals	656	37%	1,786	132%	498	1,383
Corporate Services	549	44%	1,254	124%	443	5,847
Occupancy Costs 101 Bloor West	831	43%	1,950	98%	845	1,676
Amortization	1,116	41%	2,728	64%	1,751	3,327
Total Expense	23,432	45%	52,254	106%	22,209	45,415
Net Surplus/(Deficit) for the College	2,004	-63%	(3,205)	55%	3,665	5,813

Ontario College of Teachers

Balance Sheet

As At June 30, 2025

	30-Jun-25 (\$000)	31-Dec-24 (\$000)
ASSETS		
Current Assets		
Cash and Investments	22,049	4,056
Restricted Cash	25,938	25,938
Accounts Receivable	239	179
Prepaid Expenses	265	214
Capital Assets	3,476	3,187
Leasehold Improvements	1,296	1,683
Building	6,417	6,631
Land	7,660	7,660
Total Assets	<u>67,341</u>	<u>49,549</u>
Liabilities and Members' Equity		
Current Liabilities		
Accounts Payable and Accrued Liabilities	3,650	4,225
Unearned Annual Membership Fees	22,655	0
Deferred Revenue	178	736
Deferred Salaries	0	0
Mortgage	5,504	11,239
Members' Equity	35,354	33,350
Total Liabilities and Members' Equity	<u>67,341</u>	<u>49,549</u>