Unaudited Financial Statements of
The College of Family Physicians of Canada
Six Months ended August 31, 2026

The College of Family Physicians of Canada
Statement of Financial Position
As at August 31, 2026

Particulars	As at August 31, 2026	As at February 28, 2026
	$	$
Assets		
Current assets		
Cash	20,596,893	11,574,469
Restricted cash	182,500	177,456
Short-term investments	18,000,000	6,000,000
Accounts receivable	3,594,014	645,136
Prepaid expenses and other current assets	1,882,237	2,490,497
Sub-total Current Assets	**44,255,644**	**20,887,558**
Long-term investments	38,450,159	36,996,137
Capital assets	9,861,950	11,166,254
Total Assets	**92,567,753**	**69,049,949**
Liabilities		
Current liabilities		
Accounts payable and accrued liabilities	4,060,618	3,156,980
Funds held for external projects	182,500	177,456
Deferred revenue	39,833,373	21,095,653
Sub-total	**44,076,491**	**24,430,089**
Employee future benefits and employee future non-pension benefits	4,684,540	4,619,400
Total Current Liabilities	**48,761,031**	**29,049,489**
Members' equity		
Reserve fund	43,806,722	40,000,460
Sub-total Members Equity	**43,806,722**	**40,000,460**
Total Liabilities and Member's Equity	**92,567,753**	**69,049,949**

The College of Family Physicians of Canada
Statement of Revenue and Expenses
For the Six Months ended August 31, 2026

Particulars	Budget - August 31, 2026			Actuals - August 31, 2026			Net Variance (Actual vs Budget)
	Revenues	Expenses	Net	Revenues	Expenses	Net	
	$	$	$	$	$	$	$
Membership Revenue	**15,454,833**	**-**	**15,454,833**	**15,532,476**	**-**	**15,532,476**	**77,643**
Certification and Assessment							
Alternate Pathways plus Critical Learning and Assessment Skills (CLASS)	1,518,608	539,522	979,086	1,757,174	443,315	1,313,859	334,773
Certificate of Added Competence plus Emergency Medicine Exam	937,753	1,099,516	(161,763)	81,908	683,026	(601,118)	(439,355)
Family Medicine Exam	7,119,753	6,903,843	215,910	7,353,835	6,031,073	1,322,762	1,106,852
RE-IMGine Project	776,314	776,314	-	368,722	368,722	-	-
Sub Total - Certification and Assessment	**10,352,428**	**9,319,195**	**1,033,233**	**9,561,639**	**7,526,136**	**2,035,503**	**1,002,270**
Self Funding Programs							
CFPCLearn	637,734	275,165	362,569	555,683	239,891	315,792	(46,777)
Family Medicine Forum	-	-	-	-	-	-	-
Investment Income (Short term Interest and Long Term realized gain)	650,000	-	650,000	650,422	-	650,422	422
Non Member Mainpro+ Participants	896,100	788,837	107,263	925,314	708,991	216,323	109,060
Physician Wellness Retreat	475,000	530,773	(55,773)	458,293	505,183	(46,890)	8,883
Self Learning	919,470	819,192	100,278	983,740	882,643	101,097	819
Sub Total - Self Funding Programs	**3,578,304**	**2,413,967**	**1,164,337**	**3,573,452**	**2,336,708**	**1,236,744**	**72,407**
Programs Supported by Member Fees							
Accreditation	-	1,266,633	(1,266,633)	-	1,113,522	(1,113,522)	153,111
Canadian Family Physician Journal	534,200	2,012,234	(1,478,034)	367,161	2,146,958	(1,779,797)	(301,763)
Continuing Professional Development	266,500	2,777,081	(2,510,581)	312,200	2,636,509	(2,324,309)	186,272
Education	25,000	1,723,931	(1,698,931)	50,000	2,357,398	(2,307,398)	(608,467)
Health Policy & Government Relations	-	1,613,574	(1,613,574)	-	778,903	(778,903)	834,671
Membership Engagement, Recognition and Communication Services	430,450	6,464,544	(6,034,094)	475,351	5,783,095	(5,307,744)	726,350
Miscellaneous Revenue	77,500	-	77,500	405,719	-	405,719	328,219
Programs and Practice Support	9,462	1,982,795	(1,973,333)	-	1,867,847	(1,867,847)	105,486
Research	4,400	978,816	(974,416)	-	913,431	(913,431)	60,985
The Foundation for Advancing Family Medicine (including Honours & Awards)	-	145,946	(145,946)	9,620	162,601	(152,981)	(7,035)
Sub Total - Programs Supported by Member Fees	**1,347,512**	**18,965,554**	**(17,618,042)**	**1,620,051**	**17,760,264**	**(16,140,213)**	**1,477,829**
Operating Surplus	**30,733,077**	**30,698,716**	**34,361**	**30,287,618**	**27,623,108**	**2,664,510**	**2,630,149**
Unrealized Gain on Long Term Investment	**-**	**-**	**-**	**1,141,752**	**-**	**1,141,752**	**1,141,752**
Net Surplus including Unrealized Gain on Long Term Investment	**30,733,077**	**30,698,716**	**34,361**	**31,429,370**	**27,623,108**	**3,806,262**	**3,771,901**

The College of Family Physicians of Canada
Statement of Changes in Members' Equity
For the Six Months ended August 31, 2026

Particulars	Invested in Capital Assets	Unrestricted	Reserve Fund	As at August 31, 2026	As at February 28, 2026
	$	$	$	$	$
Members' equity, beginning of period/year	11,166,254	(11,166,254)	40,000,460	40,000,460	32,495,332
Excess of revenue over expenses	(2,176,222)	5,982,484	-	3,806,262	7,505,128
Remeasurements and other items	-	-	-	-	-
Capital asset additions	871,918	(871,918)	-	-	-
Transfers	-	(3,806,262)	3,806,262	-	-
Members' equity, end of period/year	**9,861,950**	**(9,861,950)**	**43,806,722**	**43,806,722**	**40,000,460**

The College of Family Physicians of Canada
Statement of Cash Flows
For the Six Months ended August 31, 2026

Particulars	Period ended August 31, 2026	Year ended February 28, 2026
	$	$
Operating activities		
Excess of revenue over expenses	3,806,262	7,505,128
Amortization	2,176,222	1,932,886
Employee future benefits and employee future non-pension benefits (net of remeasurements and other items)	65,140	(92,300)
Change in unrealized gain on investments	(1,141,752)	(1,457,276)
	4,905,872	**7,888,438**
Change in non-cash operating working capital	17,305,784	1,539,446
	22,211,656	**9,427,884**
Investing activity		
Purchase of capital assets	(871,918)	(3,097,808)
Increase in long-term investments	(312,270)	(963,345)
(Purchase)/Sale of short-term investments	(12,000,000)	2,000,000
	(13,184,188)	**(2,061,153)**
Increase in cash	9,027,468	7,366,731
Cash, beginning of period/year	11,751,925	4,385,194
Cash, end of period/year	**20,779,393**	**11,751,925**
Represented by		
Cash	20,596,893	11,574,469
Restricted cash	182,500	177,456
	20,779,393	**11,751,925**