

# OCFP Fiscal Year 2021-22

Report by the  
Secretary-Treasurer to  
Members

September 28, 2022



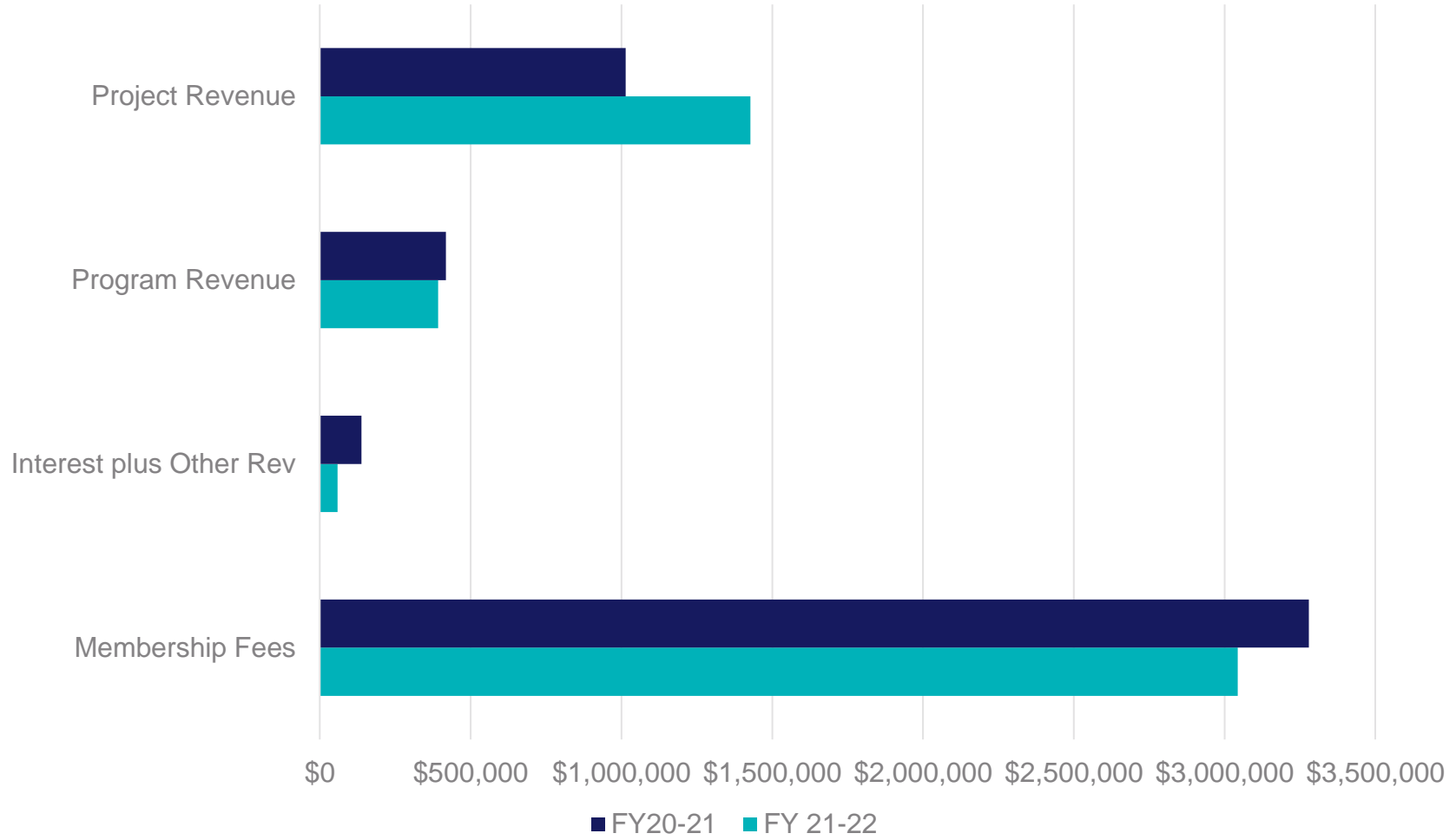
Ontario College of  
Family Physicians



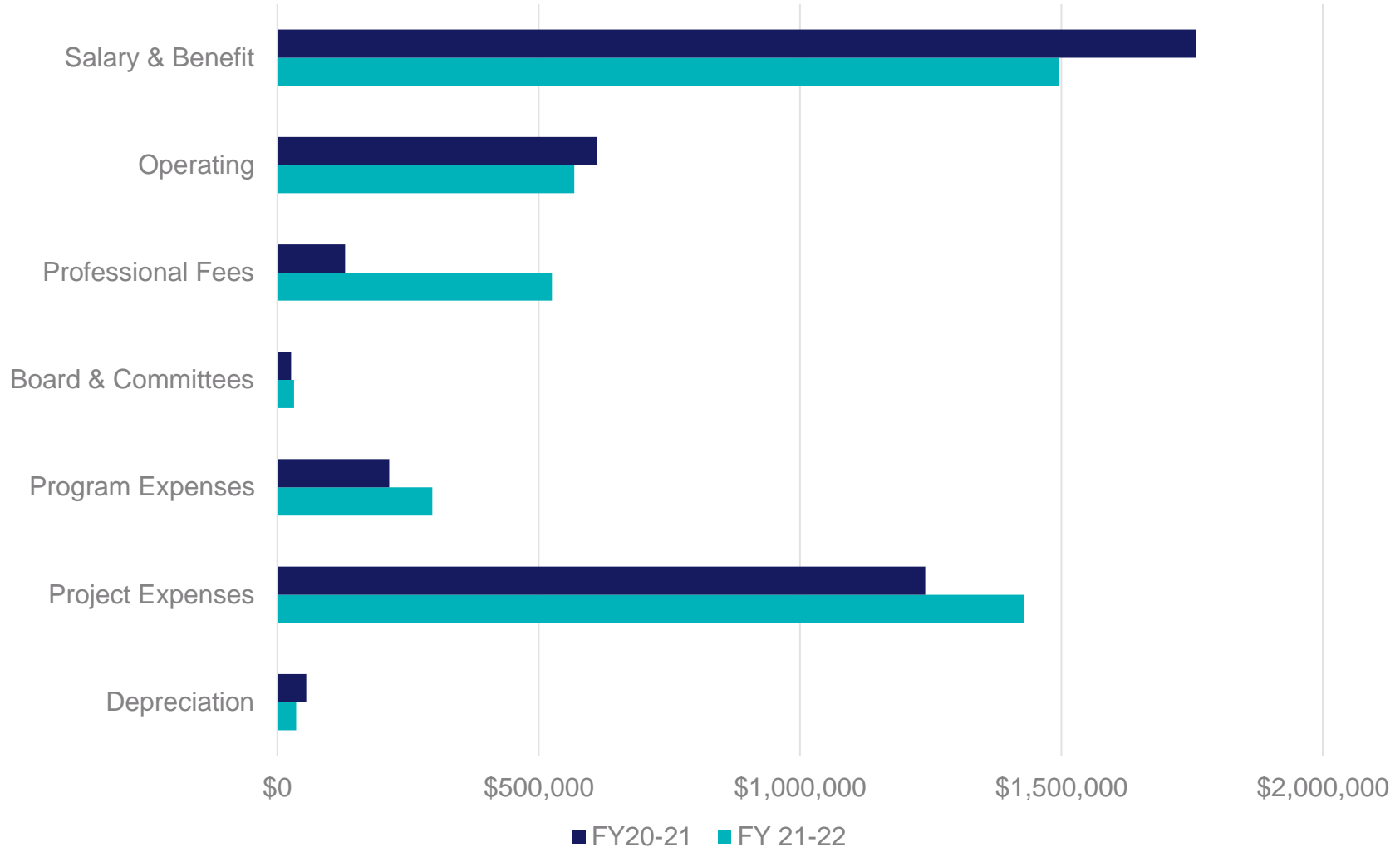
# OCFP Balance Sheet, March 31, 2022 vs Prior Year

	Notes	2022 \$	2021 \$
<b>Assets</b>			
Current assets			
Cash		5,045,628	3,721,612
Short-term investments	3	418,000	412,125
Accounts receivable		32,708	784,139
Prepaid expenses		77,917	53,903
Due from College of Family Physicians of Canada ("CFPC")		106,673	117,887
		<b>5,680,926</b>	5,089,666
Investments	3	1,724,086	1,706,522
Capital assets	4	300,729	322,157
		<b>7,705,741</b>	7,118,345
<b>Liabilities</b>			
Current liabilities			
Accounts payable and accrued liabilities	5	603,758	344,167
Due to Ministry of Health ("MOH")	6	172,854	372,932
Deferred revenue	7	804,629	779,565
Deferred lease inducements		40,684	40,684
		<b>1,621,925</b>	1,537,348
Deferred lease inducements		294,968	335,652
		<b>1,916,893</b>	1,873,000
Commitments	8		
<b>Net assets</b>			
Invested in capital assets		300,729	322,157
Operating		—	—
Internally restricted	11	5,488,119	4,923,188
		<b>5,788,848</b>	5,245,345
		<b>7,705,741</b>	7,118,345

# Revenue



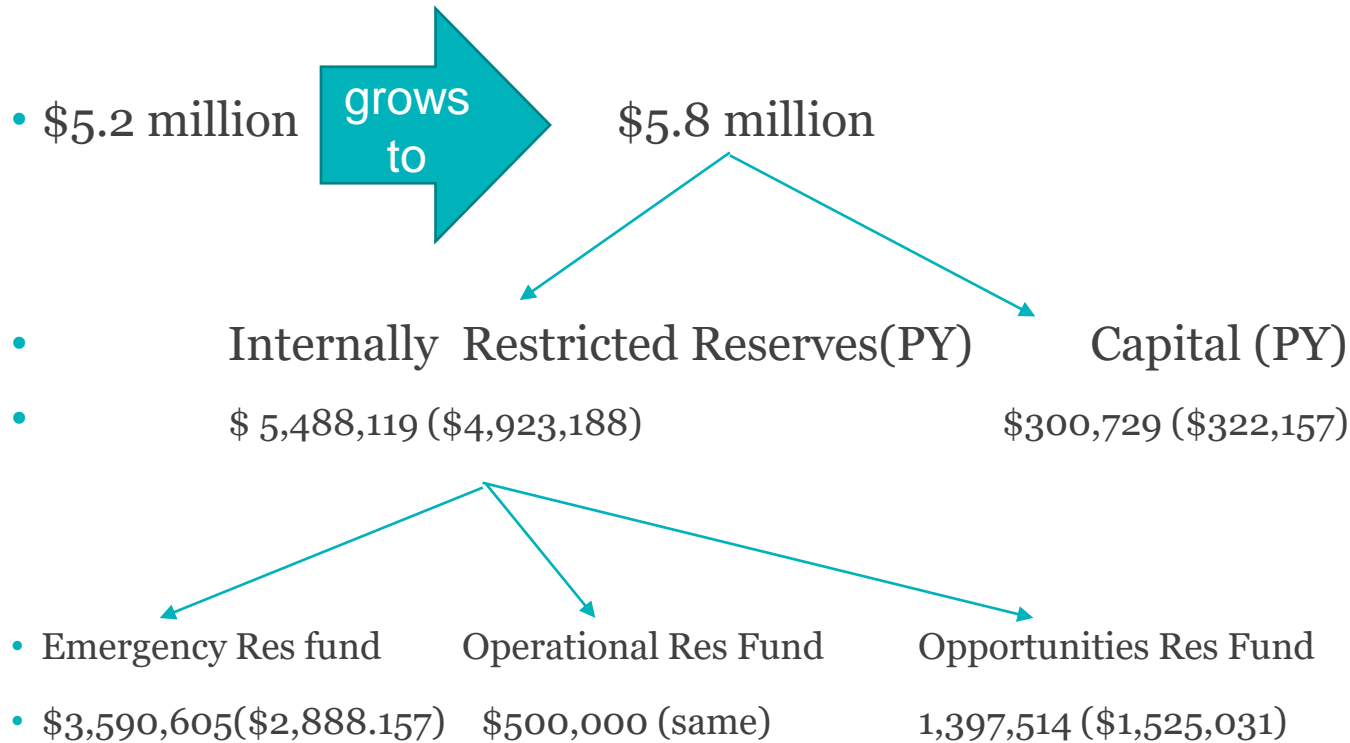
# Expenses



# Net Assets (End of Year Fund Balances)

- Net Assets = Assets-Liabilities
- What OCFP owns less what OCFP owes on last day of the year
- Corresponds to Equity in a for-profit entity

- Net Asset Growth, YE 2021 to YE 2022:



## MOTIONS

1. Be it resolved that the Audited Financial Statements be received by the membership as presented.

2. Be it resolved that Deloitte LLP be re-appointed as the OCFP Auditor for the fiscal year 2022-23.

3. Be it resolved that the membership receive the Report of the Secretary-treasurer of the Board