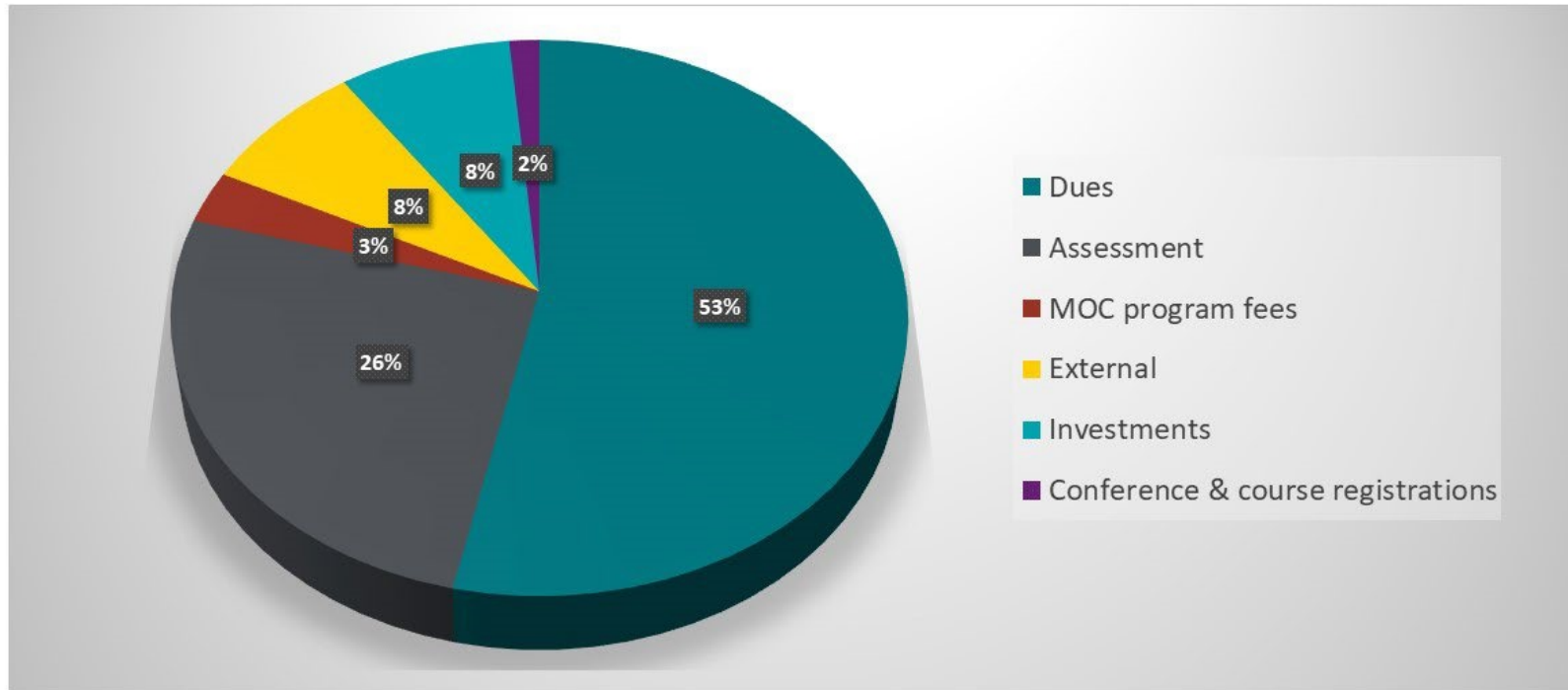


# 2023 Revenue



**Dues** – annual Fellow dues and administration fees for late payments and reinstatements

**Assessment** – fees for assessment of credentials and exam registration

**MOC program fees** – fees charged to non-Fellows for the use of the Mainport continuing professional development program

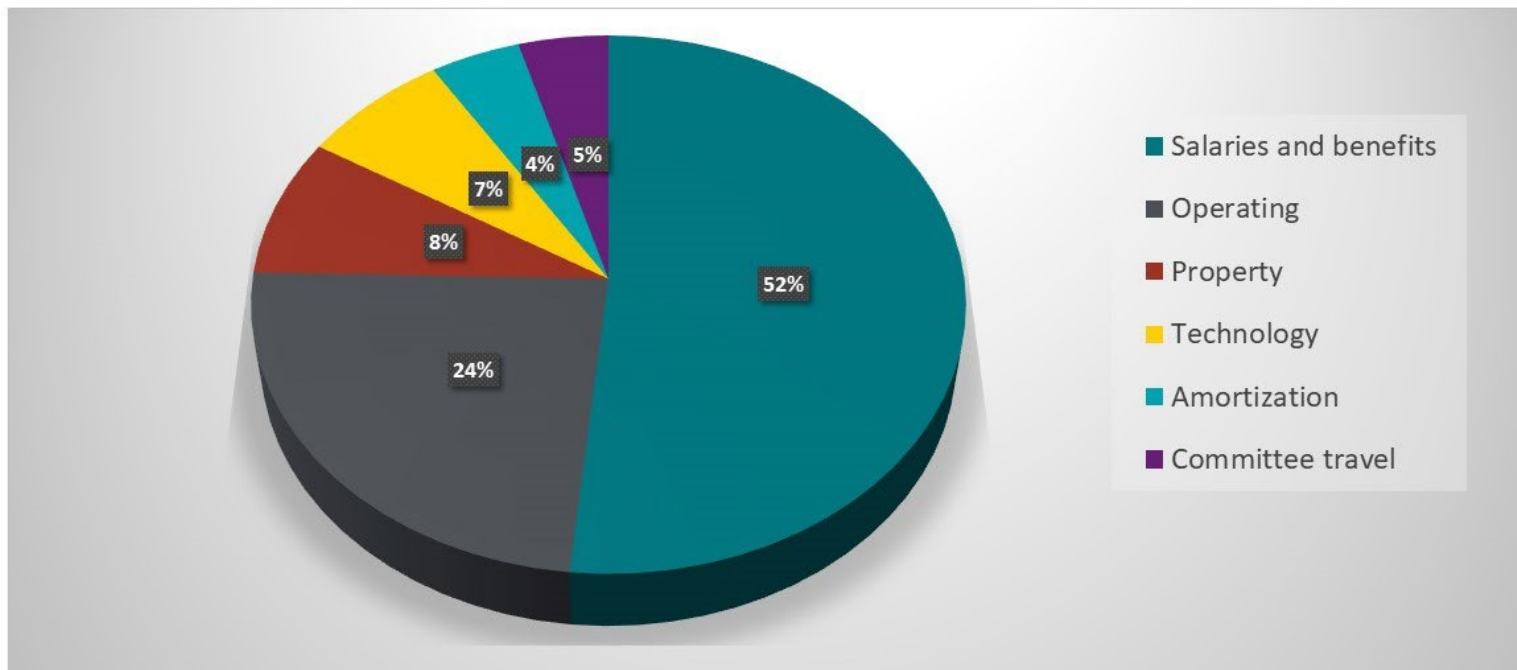
**External** – includes rental income from the sub-lease of Lansdowne office, applications fees for various programs

**Investments** – interest, dividends, and realized capital gains on bank balances, short term investments and long term investment portfolios

**Conference & course registrations** – fees for the International Conference on Residency Education (ICRE) and other courses



# 2023 Expenses



**Salaries and benefits** – compensation costs for full time and part-time staff

**Operating** – includes professional and consulting fees, staff professional development, equipment/AV rental, general office expenses (printing, postage, supplies), insurance, memberships

**Property** – includes space rental (Lansdowne lease and space for exams and other meetings), building expenses (cleaning, utilities, taxes)

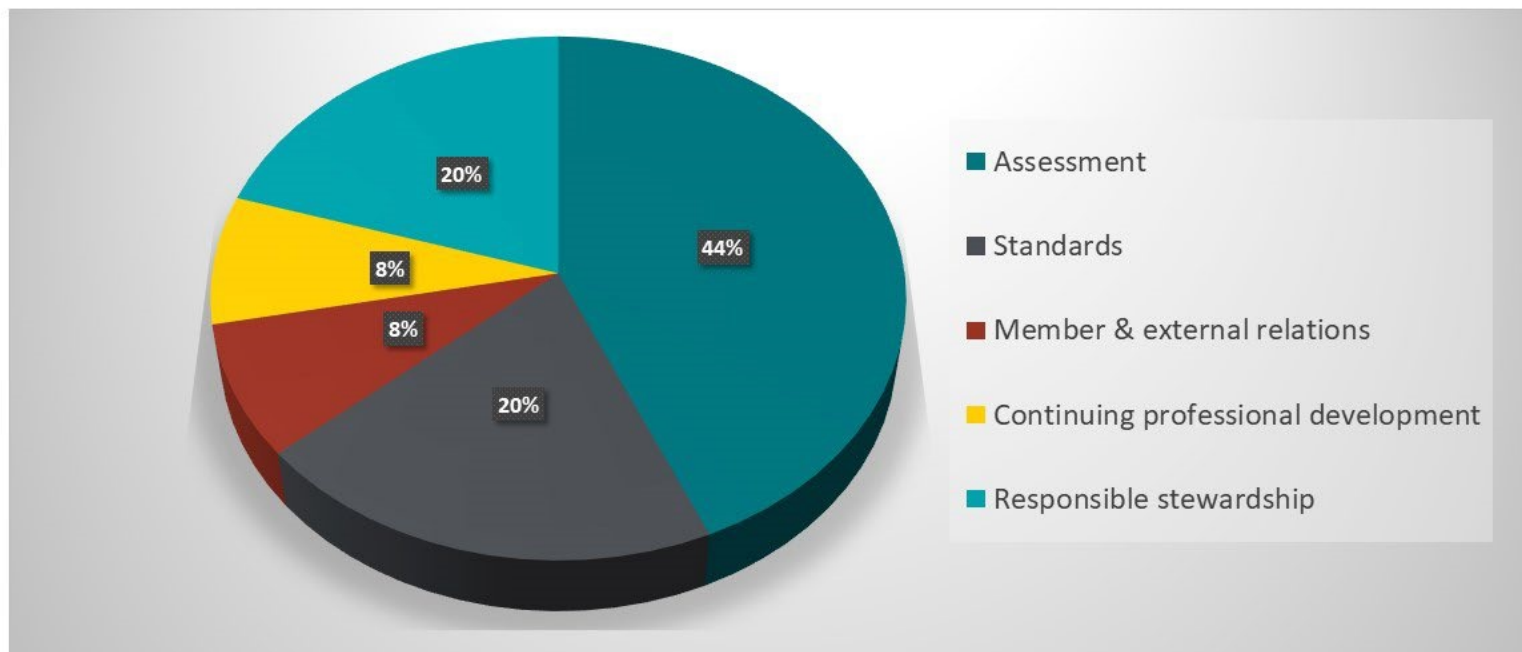
**Technology** – hosting and licensing costs for information technology including basic operating system used for the entire College to specialized payroll/HR and examination software

**Amortization** – annual proportion of assets purchased/developed used over a number of years (building, furniture and equipment, customized software tools)

**Committee travel** – all travel costs for committee members and staff (airfare, hotel rooms, meals)



## 2023 Expenses by pillar (Office)



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**Assessment** – establishing and evaluating credentials and developing and administering annual exams in each specialty and sub-specialty

**Standards** – creating and reviewing standards developed for each specialty and sub-specialty and surveying medical schools to ensure standards are maintained

**Member & external relations** – supporting members, soliciting feedback from Fellows and sister organizations, administering grants and awards program

**Continuing professional development** – reviewing and maintaining professional development tracking tool, developing and collating training for Fellows

**Responsible stewardship** – units that support the Royal College strategic initiatives including CEO's office, communications, governance, corporate services (finance, building, information technology) and human resources. This represents 40% of the costs of these units. The other 60% of the costs have been allocated to the above four pillars.