

THE COLLEGE OF
FAMILY PHYSICIANS
OF CANADA



LE COLLÈGE DES
MÉDECINS DE FAMILLE
DU CANADA

2019-20 Budget Information

Final October 8, 2019

This micro budget spans the period June 1, 2019 to May 31, 2020



2019-20 Micro Budget

OUR VISION

Leading family medicine. Improving lives.

OUR MISSION

Leading family medicine to improve the health of all people in Canada—by setting standards for education, certifying and supporting family physicians, championing advocacy and research, and honouring the patient-physician relationship as being core to our profession.

OUR VALUES

Caring – Learning – Collaboration – Responsiveness

Respect - Integrity - Commitment to excellence



CFPC Strategic Goals 2017-2022

1. Set standards to develop and sustain skilled family physicians
2. Meet the evolving health care needs of our communities
3. Promote the value of patient care provided by family physicians
4. Strengthen our member-based organization



2019-20 Micro Budget

- ✓ The CFPC Board of Directors uses **long-term financial planning** anchored in the CFPC's [vision, mission and goals.](#)
- ✓ Just over half of our revenue comes through annual member fees. Since this is member money, we want you to know how it is spent. The **CFPC is committed to transparency** in financial planning and practices.



2019-20 Micro Budget

In 2019-2020, annual member fees and College reserves will be used to enhance the *Value of Membership, aligned with our Strategic Plan*, through the following:

1. Investing in **CPD and practice support tools** by, and for family physicians. (Goals 1 and 2)
2. Advancing **continuous improvement** and **research-ready** family medicine practices. (Goals 1, 2 and 3)
3. Advocating for family physicians as the cornerstone of the health care system. (Goals 2 and 3)
4. Linking education and practice through the **Family Medicine Professional Profile**. (Goals 1 and 3)



2019-20 Micro Budget

5. Delivering **comprehensive care** close to home and enhancing the skills of family physicians through **CACs**. (Goals 1 and 3)
6. **Advancing family medicine globally**, by acting on lessons learned locally. (Goals 2 and 3)
7. Investing in the development of CFPC staff to ensure **excellence in member service and programs delivered by well-supported and productive employees**. (Goal 4)
8. Investing in **technology to support members** through: a new, fresh website; a new, user-friendly member management and engagement platform; live streamed events, CPD; and, new certification and assessment tools. (Goal 4)



Core CFPC Programs & Services

Core CFPC programs funded through membership fees, reserve funding, investment income, *Canadian Family Physician* revenues, and Foundation for Advancing Family Medicine donations:

- **Advocacy and policy analysis** through the Health Policy and Government Relations department
- ***Canadian Family Physician*** - the only peer-reviewed family medicine journal in Canada



Core CFPC Programs & Services (cont'd)

- **Education and Post-Graduate Accreditation** – Core to the mandate of the CFPC, we are securing the present and future of family medicine by ensuring we have the best-trained family doctors providing excellent patient care
- **Research and Innovation** - Research by family doctors *for* family doctors results in relevant, evidence-based medicine; Innovations such as the Quality Improvement initiative supports family physicians to work most effectively



Core CFPC Programs & Services (cont'd)

- **Continuing Professional Development** – including reporting, certification and evaluation.
- **Practice Support** – including tools, clinical guidelines, endorsed documents
- **Global Health** – Our global activities are about sharing and learning with family physicians from around the world.



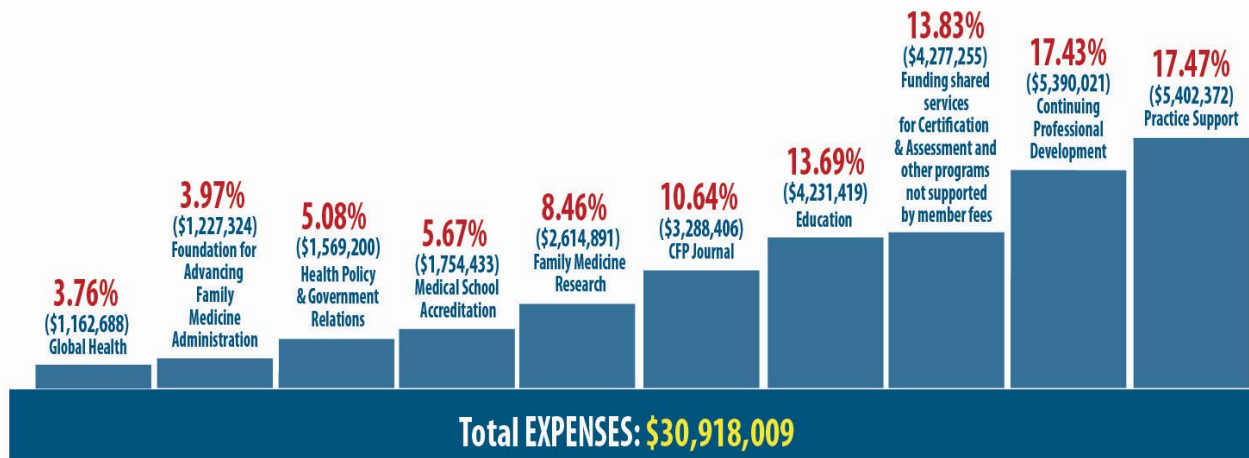
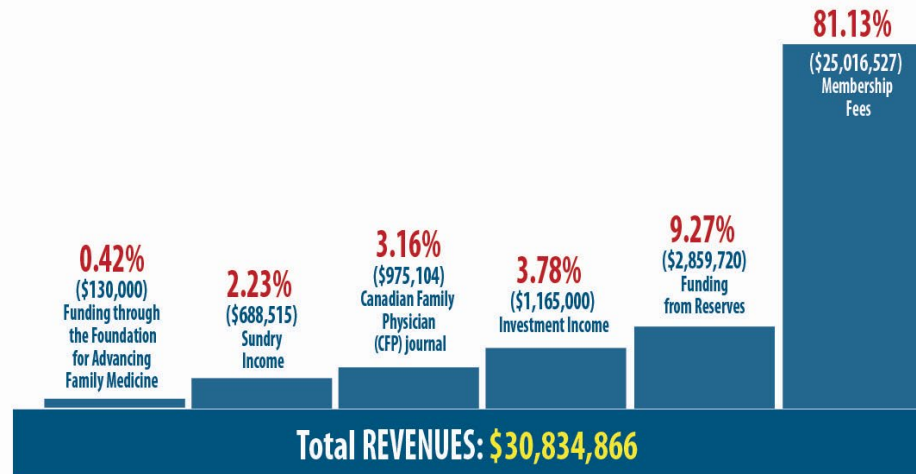
Core CFPC Programs & Services (cont'd)

These services result in a net deficit of \$83,143 (0.2% of our operating budget). These programs are funded 81% through annual membership fees. Any deficit will be funded through past years surpluses.

The value of these programs per paying active member is \$969 compared to an active member fee of \$823.



Member Fee Supported Programs





Certification Examination in Family Medicine

What do family medicine exam fees cover?

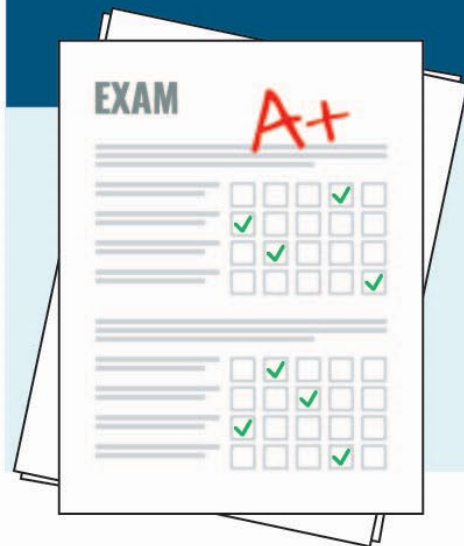
- ✓ Costs to deliver the exam
- ✓ Design and development costs

What do family medicine exam fees only partially cover?

- ✓ Shared Service cost such as member service, marketing/communication, strategic planning/implementation/monitoring, College-wide governance
- ✓ Administrative costs which include finance, facilities, operations, human resources and information technology

Certification Examination in Family Medicine (cont'd)

Nearly \$2.4 million per year is NOT RECOVERED through exam fees



Average Cost
per candidate
for exam is

\$4,064



Candidate Fee for
Fall 2019 exam

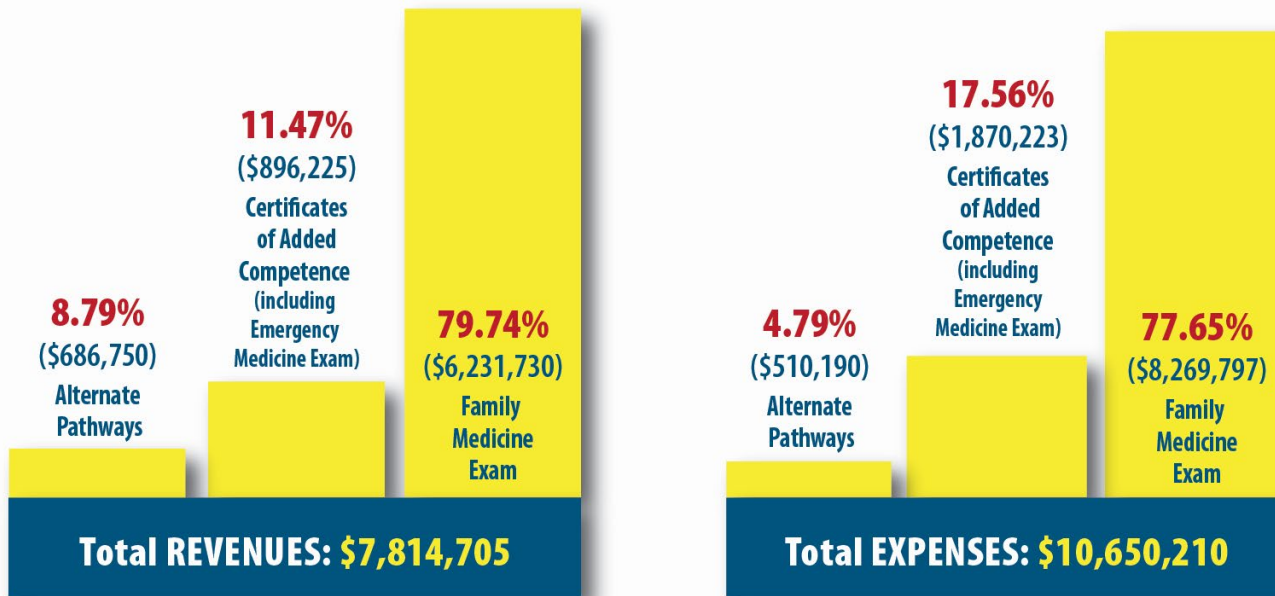
\$3,110



Candidate Fee for
Spring 2020 exam

\$3,270

Certification and Assessment



Included in Total Expenses are costs not funded through Certification and Assessment Revenues

*Alternative Pathways (\$-176,560) -6.23%
to Certification in
Family Medicine

Total EXPENSES:
\$2,835,505

34.35% (\$973,998) Certificates of Added Competence
(including Emergency Medicine Exam)

71.88% (\$2,038,067) Family Medicine Exam

* Alternative Pathways Revenues cover all direct and indirect costs resulting in a net surplus which is used to cover a small portion of the uncovered costs in the Family Medicine Exam and CACs.



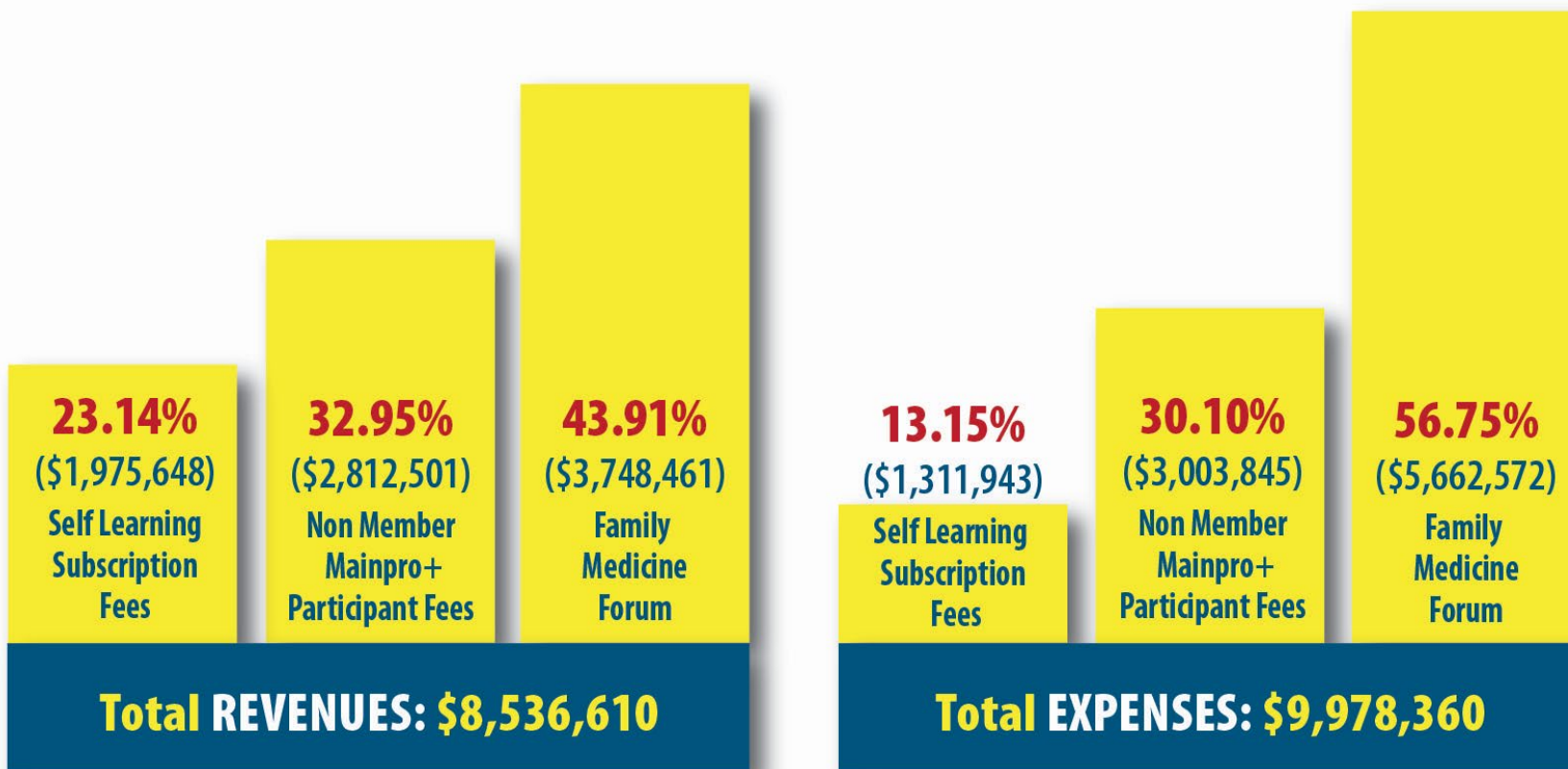
CFPC Programs Not Supported by Member Fees

The fees charged for these programs cover costs required to produce, deliver and evaluate each program:

- ✓ Mainpro+ for Non-Member Mainpro Participants
(these are non-members who pay an annual fee to report CPD credits through the CFPC)
- ✓ Family Medicine Forum
- ✓ Self Learning Program

The fees charged for these programs only partially cover shared service administrative costs.

CFPC Programs Not Supported by Member Fees (cont'd)

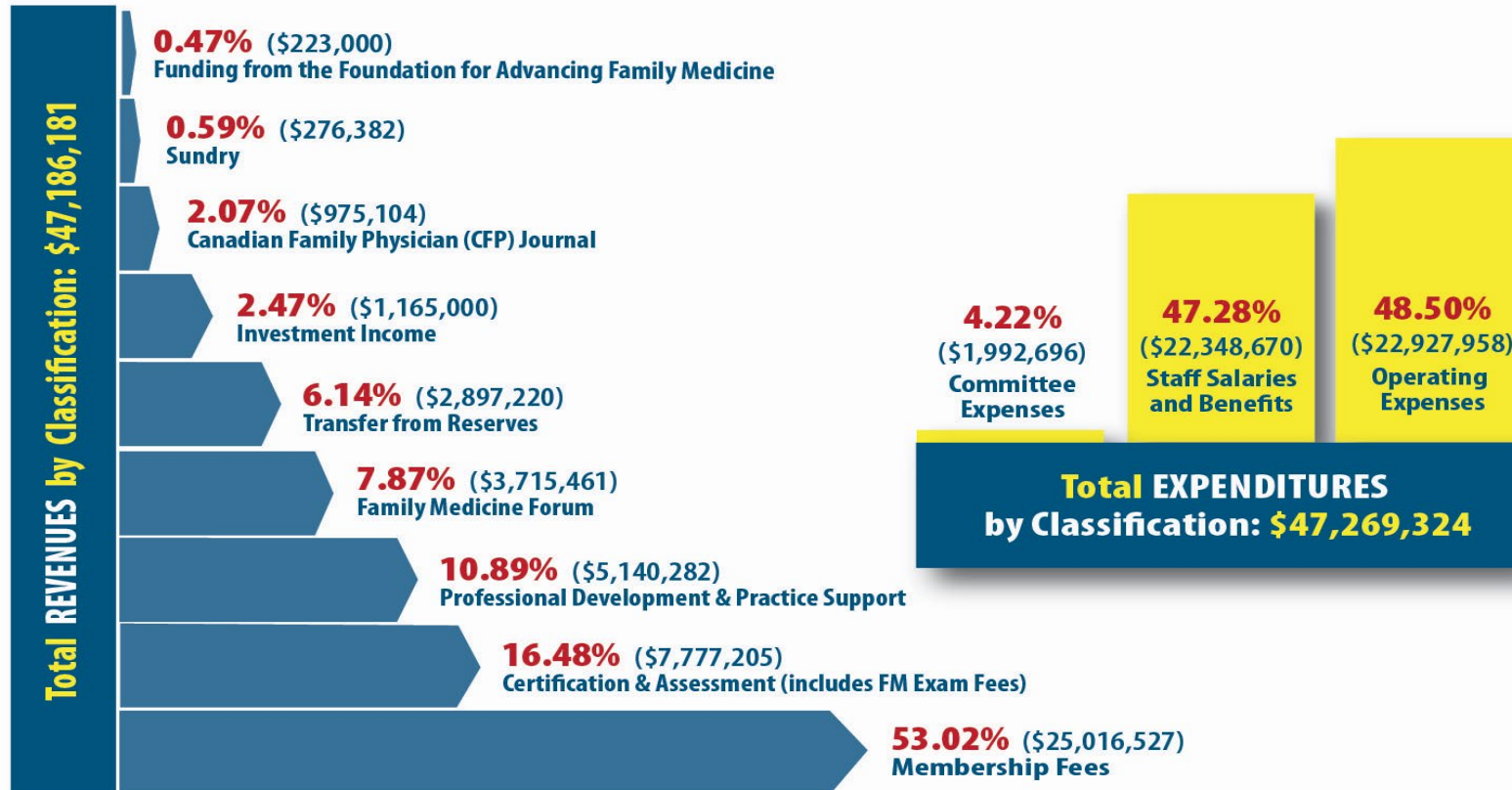


Staff and Member Growth

With respect to the growth of CFPC staff and the growth of Members/NMMPs, each CFPC staff member now supports more members today than in 2006.

One staff member in this budget will support 258 Members/NMMPs compared to one staff member supporting 226 in 2006. That is just over 14% increase in the number of members served per CFPC staff member.

Revenues and Expenses by Classification





CFPC Reserves

Nearly \$2.9 Million in expenses are funded from reserves.

Expenses include:

- Investments in CPD and practice tools created *by* family physicians *for* family physicians (47.78% of the \$2.9M)
- Covering amortized costs related to capital additions including technology enhancements for members (18.94% of the \$2.9M)
- A number of member facing programs such as the CAC impact study, Learning Management System assessment and the CCFP 50th Anniversary (27.00% of the \$2.9M)



CFPC Reserves (cont'd)

- Investments in our websites for compliance with Accessibility for Ontarians with Disabilities Act (AODA) (3.45% of the \$2.9M)
- Administrative Projects (2.82% of the \$2.9M)
- The CFPC's current reserve policy includes maintaining minimum balances totaling \$1.66 Million.



CFPC Reserves (cont'd)

- After using \$2.9 Million in 2019-2020 (please see slide 22), this leaves an uncommitted amount \$22.4 Million in reserves.
- Approximately 65% of our reserves are assigned to enhance future programs and projects for our members without the need to increase member fees.
- The remainder of the reserves are set aside to keep member fees stable while maintaining financial stability should we encounter unanticipated negative impacts to our budget.

2019-20 Budget Reserves

Amounts Remaining in Uncommitted Reserves

\$22,438,683

Contingency Reserves

\$5,518,719

Available should the College be faced with an unanticipated reduction in revenues or increase in expenses

Combination Reserves

\$4,338,730

Available for the College to revise or enhance projects, programs and initiatives without impacting member fees

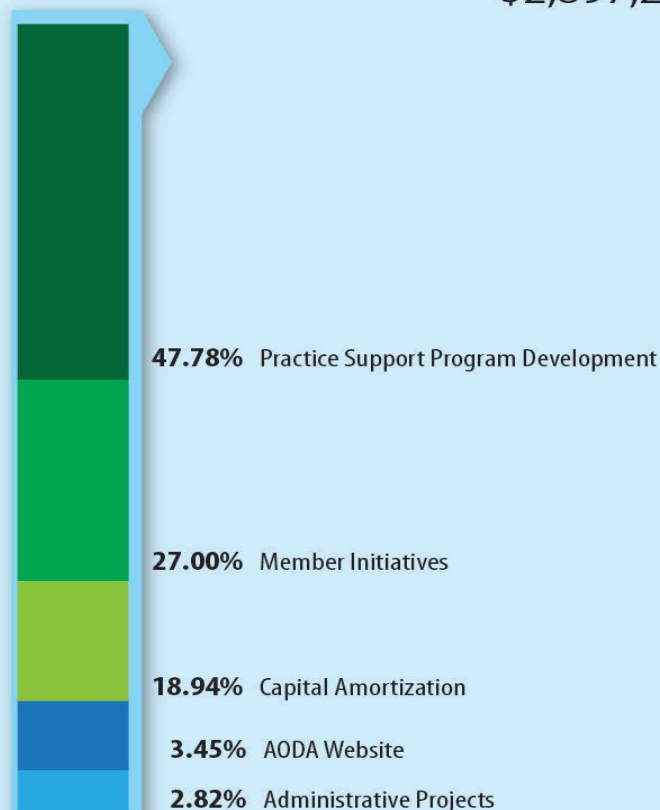
Enhancement Reserves

\$12,581,234

Utilized for both contingencies and enhancements

Reserves Budgeted for Use

\$2,897,220



THE COLLEGE OF
FAMILY PHYSICIANS
OF CANADA



LE COLLÈGE DES
MÉDECINS DE FAMILLE
DU CANADA

Questions and Comments?
Please write to us at info@cfpc.ca