COLLEGE OF MASSAGE THERAPISTS OF ONTARIO

SUMMARY FINANCIAL STATEMENTS

DECEMBER 31, 2025

HILBORN LLP

HILBORN LLP

Report of the Independent Auditor on the Summary Financial Statements

To the Board of Directors of the College of Massage Therapists of Ontario

Opinion

The summary financial statements, which comprise the summary statement of financial position as at December 31, 2025, and the summary statement of operations for the year then ended, and related note, are derived from the audited financial statements of the College of Massage Therapists of Ontario (the "College") for the year ended December 31, 2025.

In our opinion, the accompanying summary financial statements are a fair summary of the audited financial statements, in accordance with the criteria described in the note to the summary financial statements.

Summary Financial Statements

The summary financial statements do not contain all the disclosures required by Canadian accounting standards for not-for-profit organizations. Reading the summary financial statements and the auditor's report thereon, therefore, is not a substitute for reading the audited financial statements of the College and the auditor's report thereon.

The Audited Financial Statements and Our Report Thereon

We expressed an unmodified audit opinion on the audited financial statements in our report dated June 17, 2026.

Management's Responsibility for the Summary Financial Statements

Management is responsible for the preparation of the summary financial statements in accordance with the criteria described in the note to the summary financial statements.

Auditor's Responsibility

Our responsibility is to express an opinion on whether the summary financial statements are a fair summary of the audited financial statements based on our procedures, which were conducted in accordance with Canadian Auditing Standard (CAS) 810, *Engagements to Report on Summary Financial Statements*.

Hilborn LLP

Toronto, Ontario
June 17, 2026

Chartered Professional Accountants
Licensed Public Accountants

COLLEGE OF MASSAGE THERAPISTS OF ONTARIO

Summary Statement of Financial Position

December 31	2025 $	2024 $
ASSETS		
Current assets		
Cash and cash equivalents	**18,990,937**	19,963,014
Short-term investments	**4,026,300**	308,977
Investments	**1,671,748**	1,530,086
Prepaid expenses	**409,488**	202,719
	25,098,473	22,004,796
Investments	**7,061,936**	6,671,411
Capital assets	**277,194**	336,624
	7,339,130	7,008,035
	32,437,603	29,012,831
LIABILITIES		
Current liabilities		
Accounts payable and accrued liabilities	**1,443,557**	1,300,763
Deferred registration fees	**14,818,882**	14,303,890
	16,262,439	15,604,653
NET ASSETS		
Invested in capital assets	**277,194**	336,624
Internally restricted for complaints and discipline	**2,000,000**	1,500,000
Internally restricted for national initiatives	**339,247**	344,040
Internally restricted for digital strategy	**2,000,000**	1,000,000
Unrestricted	**11,558,723**	10,227,514
	16,175,164	13,408,178
	32,437,603	29,012,831

COLLEGE OF MASSAGE THERAPISTS OF ONTARIO

Summary Statement of Operations

Year ended December 31	2025 $	2024 $
Revenues		
Registration fees	**15,362,391**	14,832,322
Investment income	**695,234**	835,945
	16,057,625	15,668,267
Expenses		
Salaries and benefits	**7,298,933**	6,777,340
Complaints and discipline	**2,274,265**	1,147,361
Information technology	**799,144**	633,778
Rent and operating costs	**482,659**	407,843
Contributions to national initiatives	**444,040**	347,526
Quality assurance	**364,151**	395,770
Consulting fees	**363,342**	292,279
Merchant fees	**329,978**	315,193
Office and general	**287,112**	235,506
Board and committees	**235,608**	258,871
Professional fees	**221,156**	127,186
Amortization - capital assets	**125,614**	141,926
Communications	**64,637**	96,645
	13,290,639	11,177,224
Excess of revenues over expenses for year	**2,766,986**	4,491,043

Note to Summary Financial Statements

December 31, 2025

1. **Basis of presentation**

These summary financial statements are derived from the audited financial statements of the College of Massage Therapists of Ontario (the "College") for the year ended December 31, 2025, which were prepared in accordance with Canadian accounting standards for not-for-profit organizations.

Management prepared these summary financial statements using the following criteria:

(a) the summary financial statements include a statement for each statement included in the audited financial statements, except for the statements of changes in net assets and cash flows;
(b) information in the summary financial statements agrees with the related information in the audited financial statements; and
(c) major subtotals, totals and comparative information from the audited financial statements are included.

The audited financial statements of the College are available to registrants upon request from the College.

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