



ANNUAL REPORT 2025-2026

CO-OPERATIVES AND MUTUALS CANADA

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MESSAGE FROM OUR LEADERS



This year was about turning intent into structure. Last year, we began renewing CMC's leadership and reaffirming its purpose; this year, the Board's task was to give that direction a durable footing — strategic, financial, and institutional.

In September 2025, the Board adopted a new 2025–2028 Strategic Plan informed by input from members representing more than half of CMC's membership. The plan reorients our work around three clear objectives: greater awareness of co-operatives and mutuals, more enabling public policy and programs, and a better-aligned co-operative and mutual ecosystem.

The Board also tackled a delicate but crucial question. CMC's dues formula has not changed since the merger that created the organization in 2014. Recognizing that the new strategic plan cannot be delivered on a stagnant revenue base, the Finance and Audit Committee developed a transparent, predictable formula tied to member revenues and by-law categories. Member engagement on the proposal in early 2026 was constructive, and with the Board's unanimous support, a final proposal will be put to members at the 2026 Annual General Meeting.

Internationally, the Board took a measured but firm position on our participation in the International Co-operative Alliance, urging prompt action on ICA's own dues reform in support of the ICA's new strategic plan and an effective global co-operative response to the crisis of multilateralism we are facing.

I want to thank my fellow directors for their engagement on these issues, the staff for their preparation and follow-through, and our members, both for the candour they brought to consultations throughout the year as well as for continuing to believe in CMC and the need for a national co-operative association.

The structure is now in place. The work ahead is to deliver on it.

Sincerely,

A handwritten signature in black ink, appearing to read 'John Kay'. The signature is fluid and cursive, written over a white background.

John Kay
Board President

MESSAGE FROM OUR LEADERS

Michael Toye, Executive Director



The International Year of Co-operatives was an exciting time to join CMC. What stands out most after my first year is the commitment of our members to strengthening co-operation. And as it turns out, with the turbulent, worrisome times we are living through, we have a unique opportunity to do just that.

The 2025–2028 Strategic Plan charts a course for us. Rather than spreading effort across many initiatives, we are concentrating on a smaller number of high-impact actions — credible public-opinion data, well-prepared advocacy on a defined set of federal priorities, and ecosystem alignment that better co-ordinates activities among partners.

Early results are encouraging: the renewal of the Tax-Deferred Co-operative Share Program to the end of 2030, and the \$10-million capital incentive for employee ownership and worker co-operatives being made permanent are tangible wins that will strengthen co-operation.

We have also invested in the underlying infrastructure that makes effective advocacy and communications possible. Our Canada-wide mini-census of co-operatives had a 74% response rate, validating or improving core data points in our national database. With support from Innovation, Science and Economic Development Canada, we are producing reports on the sector's economic impact, an updated mapping of the co-operative ecosystem, an analysis of the barriers facing equity-deserving groups, and an exploration of international opportunities for Canadian co-operatives. New public-opinion research conducted with Abacus Data, in partnership with the Co-operative Housing Federation of Canada, gives us — for the first time in years — a clear, current picture of how Canadians see co-operatives and the opportunities before us.



MESSAGE FROM OUR LEADERS

Michael Toye, Executive Director

This year was also about telling our story better. We are exploring a national identity and visibility initiative, including a refreshed CMC brand, recognizing that co-operatives need to be more visible to Canadians, to policymakers, and to one another.

The economic and political environment remains demanding. But Canadians are looking for institutions that are stable, accountable, and rooted in their communities — and that is precisely what co-operatives, credit unions, caisses and mutuels offer. CMC is making that case, clearly and consistently, to strengthen the co-operative identity and build a more co-operative economy.

The commitment of CMC members and the efforts of our small but dedicated staff team makes all of this possible. Together, we can position co-operation as the natural choice for Canadians in these times of change.

Sincerely,

Michael Toye
Executive Director



WHO WE ARE

Co-operatives and Mutuals Canada is the national, bilingual business association representing co-operatives, mutuals, caisses and credit unions across Canada. CMC's mandate is to advance public policy that enables co-operative success, to convene the sector around shared priorities, and to raise the profile of the co-operative and mutual model in Canada and abroad.

Members come from a variety of backgrounds and sectors — from agriculture and consumer goods to financial services, housing, energy, and social services — alongside provincial and sectoral federations. Together, they form a sector that contributes meaningfully to Canada's economy and to the well-being of communities in every province and territory.

CMC operates across the country with a small, focused team, supported by an elected Board of Directors and a network of standing committees.

CMC MEMBERS



CMC'S BOARD OF DIRECTORS



CMC is governed by a Board of Directors of 15 members representing organizations across Canada's regions and industries. The Board sets strategic direction, oversees financial stewardship, and ensures that CMC's activities reflect the priorities and values of its members.

The 2025–2026 Board met four times — in Ottawa (September 2025), virtually (December 2025), at Gay Lea Foods' new head office in Etobicoke (March 2026), and virtually (May 2026) — with the support of the Finance and Audit, Governance, and Awards and Nominations Committees. Beyond regular meetings, the Board engaged directly on the year's major files: approval of the new Strategic Plan, oversight of the dues reform, discussion on CMC's relationship with the International Co-operative Alliance, and direction on the national identity and visibility initiative.

Acknowledgements

CMC sincerely thanks everyone who served on its Board of Directors, participated in selection committees, or acted as representatives over the past year. Your time, support, and dedication have been essential to our work, and we deeply appreciate each of your contributions to advancing the co-operative sector.

CMC'S BOARD OF DIRECTORS

Board Executive

- John Kay, President
[Realize Solutions](#)
- Stéphanie Forget, Vice-President
[Sollio Co-operative Group](#)
- Karen Miner, Vice-President
[International Centre for Co-operative Management, Saint Mary's University](#)

Board Members

- Dave Walsh, [Newfoundland-Labrador Federation of Co-operatives](#)
- Don Dietrich, [Gay Lea Foods Co-operative Ltd.](#)
- Jeannie van Dyk, [Agropur Dairy Co-operative](#)
- Jim Laverick, [Co-operators](#)
- Johanne Charbonneau, [Desjardins Financial Group](#)
- Mansib Rahman, [Radish Cooperative](#), supported by the Conseil québécois de la coopération et de la mutualité (CQCM)
- Marie-Josée Paquette, [Conseil québécois de la coopération et de la mutualité \(CQCM\)](#)
- Martin McInnis, [Co-operative Superannuation Society \(CSS Pension Plan\)](#)
- Matt Sawyer, [United Farmers of Alberta Co-operative Limited](#)
- Pascal Billard, [CoopZone](#)
- Reba Plummer, [Canadian Worker Co-op Federation](#)
- Tyler Paturel, [Éconocoop](#)



YEAR IN REVIEW: 2025–2026 HIGHLIGHTS

A New Strategic Plan

In September 2025, the Board adopted CMC's 2025–2028 Strategic Plan, the product of a member-engagement process that drew input from 55% of the membership through surveys and consultation sessions over the summer. The Plan organizes CMC's work around three objectives — greater awareness of co-operatives and mutuals, more enabling public policy and programs, and a more aligned ecosystem — with a deliberate focus on a smaller number of high-impact initiatives.



Federal Policy Wins

CMC's federal advocacy produced concrete results in 2025–2026 by securing fiscal measures that provide regulatory certainty and support long-term growth. An important achievement outlined in the 2026 Spring Economic Statement was the permanent codification of the \$10 million capital gains tax exemption for business conversions to worker co-operatives and Employee Ownership Trusts (EOTs). The renewal of the Tax-Deferred Co-operative Share Program to December 31, 2030 — the result of sustained engagement with the Department of Finance, member co-operatives including Agropur, Sollio, Gay Lea Foods, and UFA and many others from across the country— was the most visible win in 2025. Engagement with Innovation, Science and Economic Development Canada deepened over the year, and led to CMC securing year-end funding for a comprehensive Economic Impact Study—guided by a newly convened Council of Economic Advisors—which will highlight the sector's economic impact, provide a pan-Canadian mapping of the co-operative ecosystem, highlight barriers and opportunities for equity-deserving co-op entrepreneurs, and scope out the opportunity for the internationalization of Canadian co-operatives. These reports will be released in summer 2026, with a landmark publication planned for the fall.



YEAR IN REVIEW: 2025–2026 HIGHLIGHTS

Parliamentary Reception on the Hill

On September 23, 2025, CMC, the Co-operative Development Foundation, and the Co-operative Housing Federation of Canada co-hosted a parliamentary breakfast reception at the Senate of Canada, hosted by Senators Lucie Moncion and Mary Coyle. The event drew nearly 100 attendees, including 14 parliamentarians and senior political staff, and showcased member products alongside the sector's contribution to the Canadian economy.



Public Opinion Research

In partnership with Abacus Data and the Co-operative Housing Federation of Canada, CMC commissioned and released new public-opinion research on Canadians' views of co-operatives and mutuals. The findings — released in March 2026 through a joint webinar that drew over 300 registrants — provide CMC and its members with a current, evidence-based foundation for narrative, advocacy, and brand work. Among the headline findings: in a context of economic uncertainty, Canadians view co-operatives as more trustworthy than traditional businesses, the values most strongly associated with the co-operative model — stability, fairness, and control — are values Canadians are actively looking for, and housing co-operatives stand out as a credible response to the housing crisis.

Building a National Identity

In December 2025, the Board reviewed a proposal, informed by a brand audit and member survey, to build strategic communications infrastructure that would establish a clearer identity and strengthen the visibility of co-operatives nationally. After consultations with executive leadership at most large members in early 2026, the Board directed staff to proceed with further consultations on a refreshed CMC brand and to consider next steps for a broader visibility campaign.

YEAR IN REVIEW: 2025-2026 HIGHLIGHTS

CMC Awards 2025

At the 2025 Congress in Regina, CMC presented its annual awards recognizing outstanding co-operators and organizations. Award winners were profiled across CMC's communications channels and YouTube, and the 2026 awards cycle was launched in November 2025, with the next cohort to be celebrated at Congress 2026.

- Co-operator of the Year: Sarasvati Maharajh
- Young Co-operator of the Year: Margot Pasquier
- Small Co-operative of the Year: The Canadian Centre for the Study of Co-operatives
- Large Co-operative of the Year: Coopérative de transport maritime et aérien (CTMA)
- JEDI: Créations Partage, coopérative de solidarité
- Environmental Initiative of the Year: Tie between Co-operators and NewfoundSAND Glass Recycling Co-operative



STRENGTHENING THE CO-OPERATIVE SECTOR

Convening the Sector

CMC's role as a convenor was visible across the year. The Network — CMC's standing forum of provincial and territorial associations — continued to coordinate on shared files, including the International Year of Co-operatives, Co-op Week, and ecosystem alignment. Marie-Josée Paquette of the Conseil québécois de la coopération et de la mutualité (CQCM) took on the role of co-chair of the francophone members of the Network. The Indigenous Peer Gathering Working Group informed the integration of Indigenous content into Congress and broader programming, and discussions advanced on its alignment with a broader Indigenous affinity group for 2026.

CMC also coordinated dialogue among Western Canadian anglophone provincial associations on roles and responsibilities, reaching a constructive landing point that allows future discussions to be folded into regular Network meetings.

Member Services and Education

Throughout 2025–2026, CMC's communications, free promotional platforms, and curated information services continued to support members. The monthly newsletter, events page, job board, and co-operative news service kept members visible across the sector. Bi-monthly Government Relations Peer Group meetings provided a forum for shared learning on advocacy, including a focused debrief on the Tax-Deferred Co-operative Share Program campaign and a session on new federal lobbying registration rules.

CMC held early discussions with the Centre for Excellence in Accounting and Reporting of Co-operatives (CEARC), The Canadian Worker Co-op Federation and the CoopZone Developers' Network Co-operative on expert-service providers and offering accredited continuing-education webinars for accountants serving the co-operative sector.



STRENGTHENING THE CO-OPERATIVE SECTOR

Supporting Future Leaders

CMC continued to administer scholarship and bursary programs that support emerging scholars and practitioners. In partnership with the Co-operative Development Foundation of Canada and the Canadian Association for Studies in Co-operation, CMC managed the Ian MacPherson Legacy Fund and supported delivery of the Canadian Association for Studies in Cooperation (CASC) bursaries. CMC also continued to support the Co-operators Young Leaders Award Program through promotion and participation on its selection committee.

Canada's Emerging Co-operators Committee became more active during the year, supported by CMC staff. Planning for a half-day Youth Gathering as part of the Affinity Group Day at Congress 2026 reflects the Committee's renewed role as an advisory body to management.

International Engagement

CMC maintained its presence on the international stage through engagement with the International Co-operative Alliance (ICA) and Co-operatives of the Americas, where CMC is represented by Alexandra Wilson on the ICA Global Board and François Dionne on the Board of Co-operatives of the Americas. The Executive Director and the Board President attended the ICA General Assembly in Manchester in July 2025, held jointly with the annual Congress of Co-operatives UK.

Quarterly executive peer-group meetings were established with apex bodies in the United Kingdom, the United States, Australia, and New Zealand. CMC hosted or supported delegations from Ghana and Spain, and engaged with Mutuo, the secretariat of the United Kingdom's Co-operative and Mutuals Sector Business Council, to learn from the UK's commitment to double its co-operative economy. Discussions also began with the International Co-operative and Mutual Insurance Federation (ICMIF) in advance of its 2026 biennial conference in Toronto, hosted by Co-operators.

Many thanks to Alexandra Wilson, who has represented Canada at the ICA Board of Directors since 2017. In particular, she has led vital work on ICA dues reform and an update to the Statement on the Co-operative Identity, continuing longstanding Canadian leadership on these topics at the ICA.

COMMUNICATIONS

CMC's communications work, led by Director of Communications Lisa Zentner with Communications Officer Janie Moyen, evolved significantly this year — from a primarily tactical function to a more strategic capability developing leadership initiatives and supporting advocacy, member engagement, and the sector's national visibility.

A comprehensive strategic communications plan was developed and is now being implemented. It includes refreshed brand elements, audience-specific personas, a content strategy focused by channel and target audience, and campaign initiatives to increase awareness and education across the sector.

A brand audit conducted internally with recommendations from member consultations created the catalyst for a national identity review by the Board in December 2025. With preliminary approval, the concepts are being tested through member consultations in early 2026. The communications plan also introduces consistent practice on gender-inclusive language for French and English standardization — which signal advancements for a bilingual organization with a national mandate.



Among its many strategic initiatives, the CMC communications team engaged directly—through one-on-one meetings and targeted outreach—with communications and marketing leaders from nearly all major member organizations, including several provincial associations and the International Cooperative Alliance.

This level of high-level engagement represents a first for CMC and reflects a deliberate effort to strengthen relationships across the network. It underscores CMC's role as a key connector within the Canadian—and global—co-operative ecosystem.

COMMUNICATIONS

The communicationsteamsupportedevery major initiative during the year:

- The Abacus Data public-opinion research in collaboration with Co-operative Housing Federation of Canada was promoted using a focused communications plan that included a March webinar that drew over 300 registrants.
- Co-op Week 2025 was supported with a national toolkit, social media campaign, and partner amplification. During Co-op Week 2025, CMC helped promote Business Not As Usual, connecting with youth audiences while showcasing how organizations like the Alberta Community and Co-operative Association are advancing a more sustainable, community-focused way of doing business. The Business Not As Usual campaign reached more than 38,000 people nationally during Co-op Week.
- For the 2025 federal budget analysis, the parliamentary reception, and Congress 2025, dedicated communications plans were implemented to support focused outreach and promotion.
- A new format for the 2025 Year in Review was distributed alongside membership renewal invoices.
- More strategic – deliberate, thoughtful – content was created and distributed across social media, the monthly newsletter, and the website.
- Member communications continued throughout the year, alongside earned media in outlets including Corporate Knights, Future of Good and Radio-Canada.



ADVOCACY & GOVERNMENT RELATIONS

CMC's advocacy work is led by Manager of Government Relations Nancy Wanye. The 2025-2026 year delivered important results for the co-operative sector, building on a strong foundation of engagement to further position CMC's role as a strategic economic partner to government. By balancing high-level political engagement with evidence, CMC has taken steps to operationalize its strategic goal of fostering a more enabling public policy environment across the federal landscape.

Throughout 2025, CMC achieved elevated visibility through strategic outreach. Continuous federal engagement involved consistent dialogue with ministers, MPs, and officials across key portfolios, reinforcing co-operatives as practical partners in delivering federal priorities. As part of this cycle, CMC's pre-budget submissions were filed with the House of Commons Standing Committee on Finance and the Department of Finance. This engagement extended to strengthening the broader policy ecosystem through co-signed briefs and joint initiatives. For instance, collaboration with Buy Social Canada ensured that social-enterprise inclusion was reflected in the 2025 federal "Buy Canadian" policy. CMC also participated actively in the People-Centred Economy Group and maintained coordination with the Canadian Credit Union Association, the Canadian Worker Co-operative Federation, and the Canadian Association of Mutual Insurance Companies (CAMIC). This coordinated effort included a joint letter with CAMIC to the International Cooperative Alliance (ICA) in response to a resolution calling for stronger recognition of mutuals during the International Year of Co-operatives.

Strategic engagements delivered tangible results. The renewal of the Tax-Deferred Co-operative Share Program — confirmed in the 2025 federal budget through to the end of 2030 — was the year's signature outcome and the product of coordinated advocacy with CMC members Agropur, Sollio, Gay Lea Foods, UFA as well as other co-operatives involved in agriculture. The 2025 budget also extended the \$10-million capital incentive to worker co-operative conversions, a fiscal measure subsequently made permanent in the spring of 2026, and recognized co-operative housing within Build Canada Homes.

ADVOCACY & GOVERNMENT RELATIONS

Internationally, CMC supported the CM50 initiative—a global leadership network of the largest co-operatives in the world convened by the International Cooperative Alliance with Canadian representatives from Co-operators, Desjardins, and Meridian Credit Union. Through coordinated advocacy, this group contributed to securing recognition for the role of co-operatives as socio-economic engine in the World Social Summit Political Declaration adopted at Doha, Qatar.

CMC also partnered with CQCM to advocate to Canadian policymakers in support of preserving the co-operative and social and solidarity economy portfolio at the International Labour Organization.

Looking to 2026, CMC's federal priorities — to be advanced through pre-budget submissions and engagement with parliamentarians — focus on making co-operatives easier to finance, easier to procure from, and easier to measure, with particular attention to expanding Small Business Deduction access and advancing a targeted Co-operative Investment Plan.



ENGAGEMENT & EVENTS

CMC Congress (Regina, June 10–11)

CMC's annual Congress, hosted in Regina with local co-operative partners, brought 153 participants together under the theme The Future is Co-op. Featured speakers included International Co-operative Alliance Director-General Jeroen Douglas, Abacus Data CEO David Coletto, and Chief Cadmus Delorme. Programming addressed innovation, inter-cooperation, and the role of co-operatives in offering practical solutions to current economic and social challenges. The Congress incorporated Truth and Reconciliation Commission-oriented programming and showcased Treaty 4 Indigenous culture, in line with direction from the Indigenous Peer Gathering Working Group, and concluded with site visits including the Sherwood Co-op, a member of the Co-operative Retailing System, the Wascana Solar Co-op tour and much more. While attendance was lower than in Halifax the previous year, member feedback was overwhelmingly positive on content and programming. The evaluation directly informed planning for Congress 2026 which will be held in Toronto under a new format — emphasizing networking, condensed programming, and a more accessible cost structure.



Co-op Week (virtual, October 12-18)

Co-op Week 2025 was a focal point of Canada's participation in the International Year of Co-operatives. CMC coordinated nationwide messaging and tools, including a shared event webpage, a communications toolkit, and a social media campaign. CMC supported the Alberta Community and Co-operative Association-led Business Not As Usual campaign during Co-op Week and participated in its October 16 online session. A CM50 co-branded advertisement, supported by Co-operators, Desjardins, and Meridian, ran in The Hill Times during Co-op Week and in the lead-up to the UN Social Summit in Doha.

ENGAGEMENT & EVENTS

Parliamentary Breakfast Reception (Ottawa, September 23)

The parliamentary breakfast reception co-hosted with the Co-operative Development Foundation and the Co-operative Housing Federation of Canada at the Senate of Canada was a high point of the year's engagement program. Hosted by Senators Lucie Moncion and Mary Coyle, the event brought together approximately 100 participants — including 14 parliamentarians, senior political staff, and the Boards of the three host organizations — and helped reinforce co-operative visibility on the Hill in the early months of the new federal government's mandate, while showcasing co-op products. CMC will be hosting our second parliamentary reception on September 23, 2026.



Other Engagements

Beyond CMC's flagship events, the Executive Director, Board President, Senior Director of Co-operation & Engagement and other staff and Directors represented the organization at sector and partner gatherings throughout the year, including the AGMs of CHFC, CWCF, Co-operatives First, BCCA, CoopZone, ACE, OCA, Co-operators, Sollio, Agropur, UFA, and Gay Lea Foods, among others. CMC showcased the Canadian co-operative ecosystem at the ICA Committee on Co-operative Research Global Research Conference 2025, the Global Innovation Coop Summit 2025, and the Global Social and Solidarity Economy Forum 2025. Board President John Kay represented CMC at the Victoria Forum in August 2025. CMC also welcomed a delegation from Ghana and one from Spain, who came to learn about the sector.



RESEARCH & PUBLICATIONS

Public Opinion Research with Abacus Data

In partnership with the Co-operative Housing Federation of Canada, CMC commissioned new public-opinion research from Abacus Data on Canadians' perceptions of co-operatives and mutuals. The study's findings, released in March 2026 through a joint webinar that drew over 300 registrants, give CMC and its members a current evidence base to inform advocacy, brand, and communications work.

Three findings stood out. First, in a context of economic insecurity, Canadians perceive co-operatives as more trustworthy than traditional businesses. Second, the values Canadians are most actively seeking — stability, fairness, and a sense of control — map closely onto the values associated with the co-operative model. Third, housing co-operatives emerged as a credible, well-understood response to the housing crisis, reinforcing a long-standing CMC and member priority. These findings are now informing CMC's communications, brand, and advocacy work, and a summary report was made available to members for use in their own engagement.

Expanded Research Program Funded by ISED

A contribution from Innovation, Science and Economic Development Canada allowed CMC to expand and accelerate a coordinated research program that will significantly strengthen the evidence base supporting the sector. The program advances four complementary reports, each addressing a strategic question for Canadian co-operatives and mutuals.

The expanded Economic Impact Study, initially supported with funding from Federated Co-operatives Limited, will refresh and broaden the analysis of the sector's economic contribution. The study is informed by a new Council of Economic Advisors, which held its inaugural meeting in January 2026, and will anchor a forthcoming publication entitled “Power the Economy.”

A second report produced an updated mapping of the Canadian co-operative ecosystem, providing a clearer picture of the organizations, networks, and intermediaries that support co-operative development across the country.

A third report examined the barriers faced by equity-deserving groups in accessing the co-operative model. This work responds directly to a long-standing CMC priority — ensuring that the model is genuinely available to communities that have historically been underrepresented in the sector.

RESEARCH & PUBLICATIONS

A fourth report explored the internationalization of Canadian co-operatives, examining how Canadian co-operative enterprises engage in international markets and partnerships.

Together, these four reports provide a stronger, more current evidence base to inform policy, advocacy, and sector strategy. They will be released in mid-2026.

Sector Data and the Mini-Census

A national mini-census of co-operatives, launched in November 2025 with 5,034 valid email contacts and 11 key data points, achieved a 74% response rate across the country, through direct outreach and dissemination through sectoral federations and provincial associations. The exercise improved the integrity of CMC's sector database, reduced the number of records of unknown status by approximately 35%, and laid the groundwork for ongoing data partnerships with provincial associations, sectoral associations, and academics.

Federal Budget Analysis

Following the 2025 federal budget, CMC published an analysis identifying measures relevant to co-operatives and mutuals and contextualizing them within the broader political and economic landscape. The analysis was disseminated to members and partners and informed CMC's pre-budget recommendations for 2026. — —

Supporting Future Researchers

CMC continued to administer the Ian MacPherson Legacy Fund (with the Co-operative Development Foundation and the Canadian Association for Studies in Co-operation) and the CASC bursaries, in partnership with the Ontario Credit Union Foundation and the Co-operative Housing Federation of Canada. CMC also supported the Co-operators Young Leaders Award Program through promotion and participation on its selection committee.

Canadian Co-op Stories

Whenever CMC staff travelled, visits to front-line co-operatives remained a priority — including stops linked to AGMs, conferences, and partner events across the country. Stories from these visits were shared through CMC's communications channels, contributing to a steady, evidence-rich portrait of the diversity and resilience of Canada's co-operative sector. All research, publications, and communications produced during the year are available on CMC's website.

FINANCIAL SUMMARY

CMC's financial management this year was led by Manager of Finance and Administration Yousra Kabbani, whose steady stewardship of budgeting, cash flow, reporting and audit preparation provided the underpinning that allowed every other priority to advance.

Statement of Revenues and Expenses

Year ended March 31	2026	2025
Revenues		
Membership Dues	1,137,476	1,133,969
Registrations, Grants Sponsorships and Other	482,895	630,875
Investment Income	108,146	139,460
	1,728,517	1,904,304
Expenses		
Salaries and Benefits	612,278	938,459
Administrative Fees, Office and Others	258,049	310,913
Travel and Meetings	284,501	342,997
Membership Fees	162,954	246,047
Consultants and Contractuals	498,644	142,629
Rent	6,925	4,800
	1,823,351	1,985,845
Excess (deficit) of Revenues Over Expenses	(94,834)	(81,541)

FINANCIAL SUMMARY

Financial Position

As of March 31	2026	2025
Assets		
Cash, Short-term / Long-term investments	2,739,363	2,310,952
Prepaid expenses	56,268	89,387
Other assets	19,950	38,956
	2,815,581	2,439,295
Liabilities		
Accounts Payable and Accrued	363,139	326,962
Deferred contributions	877,149	442,206
	1,240,288	769,168
Net Assets		
Unrestricted	75,293	170,127
Internally restricted	1,500,000	1,500,000
	1,575,293	1,670,127
	2,815,581	2,439,295

LOOKING AHEAD

CMC Congress 2026

Congress 2026 will be held at York University in Toronto from June 8 to 10, under the banner Power the Economy / Propulsons l'économie. The new format — a Partner Group Day and opening reception on June 8, the main Congress program and Gala on June 9, and the Annual General Meeting and site visits on June 10 — has been very well received, and early registration has been higher than the previous year. Confirmed Partner Group Day programming includes Indigenous Co-operators, the Canadian Black Co-operators Network, a developer gathering, a youth event co-led with Canada's Emerging Co-operators, as well as the Ontario Co-op Association and CoopZone AGMs and the inaugural meeting of the Co-operators Young Leaders Awards Program new cohort. In addition, the academia-focused conference of the Canadian Association for Studies in Co-operation (CASC) was aligned to the CMC Congress and will take place June 7 and 8.



Power the Economy

In the fall of 2026, CMC will publish a landmark new report that brings together key findings from the Abacus public opinion research, the Economic Impact Study, and other data released in the first half of the year. Entitled “Power the Economy,” it will showcase the economic and community impacts co-operatives, credit unions, caisses and mutuels are already having from coast to coast to coast, and how much more they can do. It will be a key awareness-raising tool for policymakers, but will also be useful for CMC members and the broader public.

Co-op Week 2026: Power the Economy

Co-op Week 2026 will build on the Power the Economy theme, aligning national messaging with the new report and reinforcing key messages with our priority audiences.

National Identity and Visibility

Pending member and partner consultations as well as Board approval, CMC is considering a refreshed national identity, with potential subsequent stages of a broader co-branded visibility campaign later in 2026.

LOOKING AHEAD

Governance

The consultations conducted around the Strategic Plan and the dues reform also surfaced a broader question. As CMC moves into its next phase, members and the Board have begun to reflect on whether CMC's governance arrangements are fully aligned with the realities of today's co-operative and mutual ecosystem in Canada — including how CMC's role complements that of other sector organizations, how the diversity and breadth of the ecosystem is represented in CMC's structures, and how alignment across the ecosystem can be reinforced. The Board will consider whether and how to engage members on these questions in the year ahead.

Federal Advocacy

Federal advocacy in 2026 will focus on the Spring Economic Statement and Budget 2026, with priorities centered on making co-operatives easier to finance, easier to procure from, and easier to measure. The 2026 Parliamentary Reception is in early planning, including the expected participation of UK Co-op Party MP Andrew Pakes, to learn more about the UK's commitment to doubling the size of the co-operative economy. We will keep positioning co-operation as the natural choice for Canadians in these times of change.

More to Come...

CMC begins 2026–2027 with a solid plan for meaningful progress, and a clear path to rebuild the capacity to deliver. Results will be measured by our accomplishments over the next year and beyond: better public policy, sharper data, a more strategic and stronger common voice, and a more effective ecosystem. The work of building a more co-operative economy is well underway.





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