



2025 ANNUAL REPORT

**BUILDING ON
OUR LEGACY.
SHAPING
OUR FUTURE.**





A LEGACY BUILT ON DECADES OF CARE, COMMITMENT, AND PROGRESS.

Today, we carry that strength forward with fresh energy and a clear vision for the future for our clients and stakeholders.



The Canadian Resident Matching

Service (CaRMS) is a national, independent, not-for-profit, fee-for-service organization that provides a fair, objective and transparent application and matching service for medical training throughout Canada.

CaRMS plays a highly valued role in supporting and enhancing the excellence of the Canadian health care education system and strives to ensure all of its services meet the highest standards for accuracy, transparency, fairness and equity.

• Core purpose

Our core purpose is to facilitate career decision-making by medical learners based on the greatest compatibility of preference between medical learners and programs within faculties of medicine.

• Mission

To serve as trusted stewards, builders and innovators of data-informed application and matching services.

• Vision

The best possible outcomes through safe, fair, and equitable application and matching systems.

• Values

CaRMS will conduct all of its affairs according to the following values: fairness, objectivity, reliability and transparency.

A MESSAGE FROM THE CEO

**I'm honoured to present my first Annual Report
as CEO of CaRMS**

With this transition, I want to express my gratitude to our member organizations, Board of Directors, and the CaRMS team for their warm welcome as I've come to fully appreciate the vital role CaRMS plays in partnership across Canada to advance the supply of physicians at a time when more Canadians need access to quality care.

As you review this report, you'll see the meaningful accomplishments we've achieved alongside our members over the past 12 months.

What has struck me most in my conversations across our partners is that CaRMS is not an island; learner organizations, faculties of medicine with the Association of Faculties of Medicine of Canada (AFMC), and our pan-Canadian health partners are all part of our shared success. The achievements outlined in this report are a testament to our shared governance, built on years of deliberate collaboration and cooperation,



JEFF NESBITT

CHIEF EXECUTIVE OFFICER

A MESSAGE FROM THE CEO

transparent and open communication, and a collective passion for continuously improving our application, selection, and matching system.

In the past three years alone, the number of distinct applicant eligibility stream types within the R-1 match, across both iterations, has risen 66.7%. During this same period, the total number of program applications submitted by applicants rose by 20.3%, and the number of distinct programs at the stream level to which applicants applied also increased by 32.7%. These trends indicate a growing level of administrative complexity and exemplify how CaRMS continues to collaborate with clients and stakeholders to adapt to the evolving needs of the medical education community. Client satisfaction has remained consistently strong. With over 15,000 client interactions, the CaRMS team achieved an overall satisfaction rating of 97% in 2025, reaffirming our dedication to service excellence.

For more than half a century, the medical education community has entrusted CaRMS with the responsibility of serving as an independent, neutral steward of the matching process. While the landscape around us has evolved significantly, our core commitments remain steadfast: a dedication to safety, fairness, and equity, and the enduring truth that our greatest strength comes from working collaboratively across the sector.

A MESSAGE FROM THE CHAIR OF THE BOARD OF DIRECTORS

It has been an eventful year for CaRMS and our community—a time marked by meaningful change, shared purpose, and new opportunities. I am deeply grateful to our member organizations, board colleagues, and the CaRMS team for their commitment throughout this transformative period. I extend our thanks to John Gallinger, who retired as CEO in June after providing steadfast leadership and ensuring a seamless transition. We are equally delighted to welcome Jeff Nesbitt as our new Chief Executive Officer. Jeff brings a distinguished background in governance, leadership, and technology—expertise that positions CaRMS to advance our mission in the evolving landscape of medical education.

CaRMS stands as a testament to shared purpose and principled stewardship. For over 50 years, our organization has been guided by core values of transparency, objectivity, and equity—principles embedded in our unique shared governance structure. This model is foundational to the integrity of the Canadian residency match system. In conversations across our community, we hear consistently that this independence and commitment to transparent, collaborative decision-making are essential to the system's success. These values must continue to guide us forward.

As we enter this new chapter, I am optimistic about what we will accomplish together. To our members, Board, and CaRMS team: thank you for your trust, collaboration, and commitment to excellence.



MONIQUE WILLIAMS

CHAIR OF THE BOARD OF DIRECTORS



- **Who we are**

CaRMS is a national, independent organization providing application and match services to the Canadian medical education community.

- **What we do**

Every year we match thousands of medical students and residents to the training positions needed to put them on the path to practicing medicine in Canada.

- **How we do it**

CaRMS connects applicants with Canadian medical faculty training positions in a fair, competitive process.



GOVERNANCE AT CaRMS

CaRMS is governed by a volunteer Board of Directors selected by election or appointment. CaRMS' member organizations and stakeholders recommend directors, and the CaRMS Governance Committee prepares a slate of nominations for Board vacancies, which are presented to the Board for approval and subsequently for member organization approval at the annual Members' meeting.

Once elected or appointed to the Board, directors, with their unique perspectives from their member or stakeholder organizations, act in a fiduciary capacity on behalf of CaRMS in their deliberations and in their decisions.

● Member Organizations

- Association of Faculties of Medicine of Canada (AFMC)
- Canadian Federation of Medical Students (CFMS)
- College of Family Physicians of Canada (CFPC)
- Canadian Medical Association (CMA)
- Fédération des médecins résidents du Québec (FMRQ)
- Fédération médicale étudiante du Québec (FMEQ)
- Federation of Medical Regulatory Authorities of Canada (FMRAC)
- HealthCareCAN (HCC)
- Resident Doctors of Canada (RDoC)
- Royal College of Physicians and Surgeons of Canada (RCPSC)

2025 BOARD OF DIRECTORS

**Dr. Monique Williams**

Director-at-large
Chair
Family Medicine Physician

**Dr. Douglas (Gus) Grant**

Director
Vice-Chair
Registrar
College of Physicians and
Surgeons of Nova Scotia

**Dr. Sarah Kinzie**

Director
Treasurer
Associate Professor,
Associate Chair, Education,
Department of Family Medicine
McMaster University

**Mr. Jeff Nesbitt**

CEO
(ex officio non-voting)
(from Jun 2025)
Canadian Resident
Matching Service

**Mr. John Gallinger**

CEO
(ex officio non-voting)
(to Jun 2025)
Canadian Resident
Matching Service

**Ms. Mariya Andreeva**

Director
(to Oct 2025)
Medical Student
Université de Sherbrooke

Ms. Marjorie Coulombe

Director
(from Oct 2025)
Medical Student
Université Laval

**Dr. Glen Bandiera**

Director
Professor, Temerty Faculty
of Medicine
University of Toronto

**Dr. Mostafa Bondok**

Director
Medical Resident
University of Calgary



2025 BOARD OF DIRECTORS



Ms. Sierra Cheng

Director
Medical Student
University of Toronto



Dr. Ryan Giroux

Director-at-large
(from May 2025)
Assistant Professor, Department
of Paediatrics, Indigenous
Health Lead, PGME
Temerty Faculty of Medicine,
University of Toronto



Dr. Cheryl Holmes

Director
(to Oct 2025)
Associate Dean
Undergraduate Medical Education
University of British Columbia



Dr. Chetana Kulkarni

Director
Director, Undergraduate Learner
Affairs, Office of Learner Affairs
Temerty Faculty of Medicine,
University of Toronto

Dr. Heithem Joober

Director
(to Oct 2025)
Medical Resident
McGill University



Dr. Paul Slodovnick

Director
(to Oct 2025)
Medical Resident
University of Toronto



Director
(from Oct 2025)
Medical Resident
University of British Columbia

Dr. Jatin Morkar

Director
Associate Professor,
Department of Medicine
Memorial University



Ms. Rahnuma Sara

Director
Medical Student
University of British Columbia



Dr. Carl White Ulysse

Director
Anesthesiologist
Toronto Hospital for Sick Children



Dr. Cliff Yaffe

Director
Staff Member
St. Boniface Hospital
Health Sciences Centre

2025 BOARD COMMITTEES

● Awards Committee

Dr. Cliff Yaffe	Committee Chair
Mr. John Gallinger	CEO (ex officio non-voting) (to Jun 2025)
Mr. Jeff Nesbitt	CEO (ex officio non-voting) (from Jun 2025)
Ms. Rahnuma Sara	Director
Dr. Kent Stobart	Non-Board community leader (to Aug 2025)
Ms. Janet McHugh	Non-Board community leader
Mr. George Gerardis	Non-Board student leader (to Jun 2025)
Ms. Marjorie Coulombe	Non-Board student leader (Jun to Oct 2025)
Mr. Sufyan Faridi	Non-Board student leader
Dr. Mina Farag	Non-Board resident leader
Dr. Nicole Coote	Non-Board resident leader

● Executive Committee

Dr. Monique Williams	Board and Committee Chair
Dr. Douglas (Gus) Grant	Vice-Chair
Dr. Sarah Kinzie	Treasurer
Dr. Chetana Kulkarni	AFMC-nominated Director
Dr. Mostafa Bondok	CFMS-nominated Director
Mr. John Gallinger	CEO (ex officio non-voting) (to Jun 2025)
Mr. Jeff Nesbitt	CEO (ex officio non-voting) (from Jun 2025)

2025 BOARD COMMITTEES

• Finance and Audit Committee

Dr. Sarah Kinzie	Treasurer and Committee Chair
Dr. Monique Williams	Board Chair (<i>ex officio</i> voting)
Mr. John Gallinger	CEO (<i>ex officio</i> non-voting) (<i>to Jun 2025</i>)
Mr. Jeff Nesbitt	CEO (<i>ex officio</i> non-voting) (<i>from Jun 2025</i>)
Dr. Glen Bandiera	Director
Dr. Rami Habib	Director (<i>from Oct 2025</i>)
Ms. Marie-Claude Fillion	Non-Board subject matter expert

• Governance Committee

Dr. Carl White Ulysse	Committee Chair
Dr. Monique Williams	Board Chair (<i>ex officio</i> voting)
Mr. John Gallinger	CEO (<i>ex officio</i> non-voting) (<i>to Jun 2025</i>)
Mr. Jeff Nesbitt	CEO (<i>ex officio</i> non-voting) (<i>from Jun 2025</i>)

Dr. Gus Grant	Director
Dr. Ryan Giroux	Director-at-large (<i>from May 2025</i>)

• Research and Data Committee

Mr. Mostafa Bondok	Committee Chair
Mr. John Gallinger	CEO (<i>ex officio</i> non-voting) (<i>to Jun 2025</i>)
Mr. Jeff Nesbitt	CEO (<i>ex officio</i> non-voting) (<i>from Jun 2025</i>)
Ms. Mariya Andreeva	Director (<i>to Oct 2025</i>)
Ms. Sierra Cheng	Director
Dr. Adeeb Malas	Director (<i>from Oct 2025</i>)
Ms. Marjorie Coulombe	Director (<i>from Oct 2025</i>)

YEAR IN REVIEW 2025

For over five decades, CaRMS has focused on fostering strong partnerships to enhance our clients' experience and the application, selection, and match process. This spirit of collaboration and continuous improvement has shaped our journey, and 2025 was yet another chapter guided by that same promise.

This year marks an exciting new era for CaRMS with the appointment of Jeff Nesbitt as CEO. As he takes the helm, Jeff brings a fresh perspective and strong leadership to advance our mission of fairness, transparency and service excellence. With the effort of the entire CaRMS team and building on the work of the former CEO John Gallinger, CaRMS is poised to strengthen its foundation and respond to the evolving needs of the medical education community.

Engagement with the medical education community

CaRMS' collaborative engagement with clients, members, and partners directly contributed to tangible improvements in the match system and processes over the past year. These enhancements supported greater accessibility, alignment, and applicant well-being across the national matching landscape.



YEAR IN REVIEW 2025

The 2026 Match cycle marked the successful launch of the newly re-named Fall Subspecialty Residency Match (FSRM) and Spring Subspecialty Residency Match (SSRM), replacing the Medicine and Pediatric Subspecialty Matches. These updated names broadened inclusivity to enable seamless integration of new disciplines looking to realize the benefits of a national matching process. This past year, Child and Adolescent Psychiatry joined the FSRM, following several other disciplines in recent years. In the last three years alone, the number of disciplines participating in CaRMS subspecialty matches has grown by nearly 30%, expanding match participation for both programs and applicants looking to train in those disciplines. In the R-1 Main Residency Match, we introduced new match streams and specialized entry pathways to advance alignment with evolving training structures and help faculties meet local recruitment goals more effectively.

Recognizing the high-stakes nature of the match for medical learners, CaRMS spearheaded the creation of a national Applicant Distress Working Group with representation from national learner organizations, learner and resident affairs and post-

graduate offices. This initiative resulted in the development of a standardized response framework and protocols for managing applicant distress, and a centralized resource bank to support learner well-being throughout the match year will be rolled out in the coming months.

In response to system-wide disruptions such as the Québec physicians' strike, CaRMS collaborated with AFMC and faculties of medicine to implement mitigation strategies that preserved fairness and equity in match access. These efforts reinforced CaRMS' commitment to transparency and match integrity, while expanding our consultative role in human health resources planning and regulatory navigation.

Nationwide outreach visits to all Canadian faculties of medicine enabled CaRMS to deliver tailored match preparation for applicants, program administrators and faculty representatives, strengthen institutional relationships, and gather actionable feedback. These visits were complemented by the rollout of new guidance materials and articles, enhancing participant readiness and confidence at every stage of the match.

YEAR IN REVIEW 2025

Finally, CaRMS' Client Services team continued to deliver high-quality support, with service metrics (see page 16) reflecting strong satisfaction and consistent performance across all channels—underscoring the organization's dedication to empathetic, expert-driven service delivery.

Improving the client experience

Throughout 2025, CaRMS remained committed to enhancing the CaRMS Online platform to improve efficiency and ease of use for both applicants and faculties. Notable advancements included improvements to mass document assignment, enhancements to the application workflow, refined file reviewer management, improved auto-assignment functionality, and the implementation of new structured reference letters for Psychiatry and Physical Medicine and Rehabilitation, as well as the Referee Assessment Form to streamline the referee process.



CLIENT SERVICE STATISTICS

 **15,199**

Total tickets for the year

 **97%**

Client satisfaction rating

 **WEDNESDAY**

Busiest day of the week

 **1PM ET**

Busiest time of the day

 **6,327**

E-mails received

 **2,197**

Chats

 **3,854**

Phone calls

 **2,821**

Webforms received



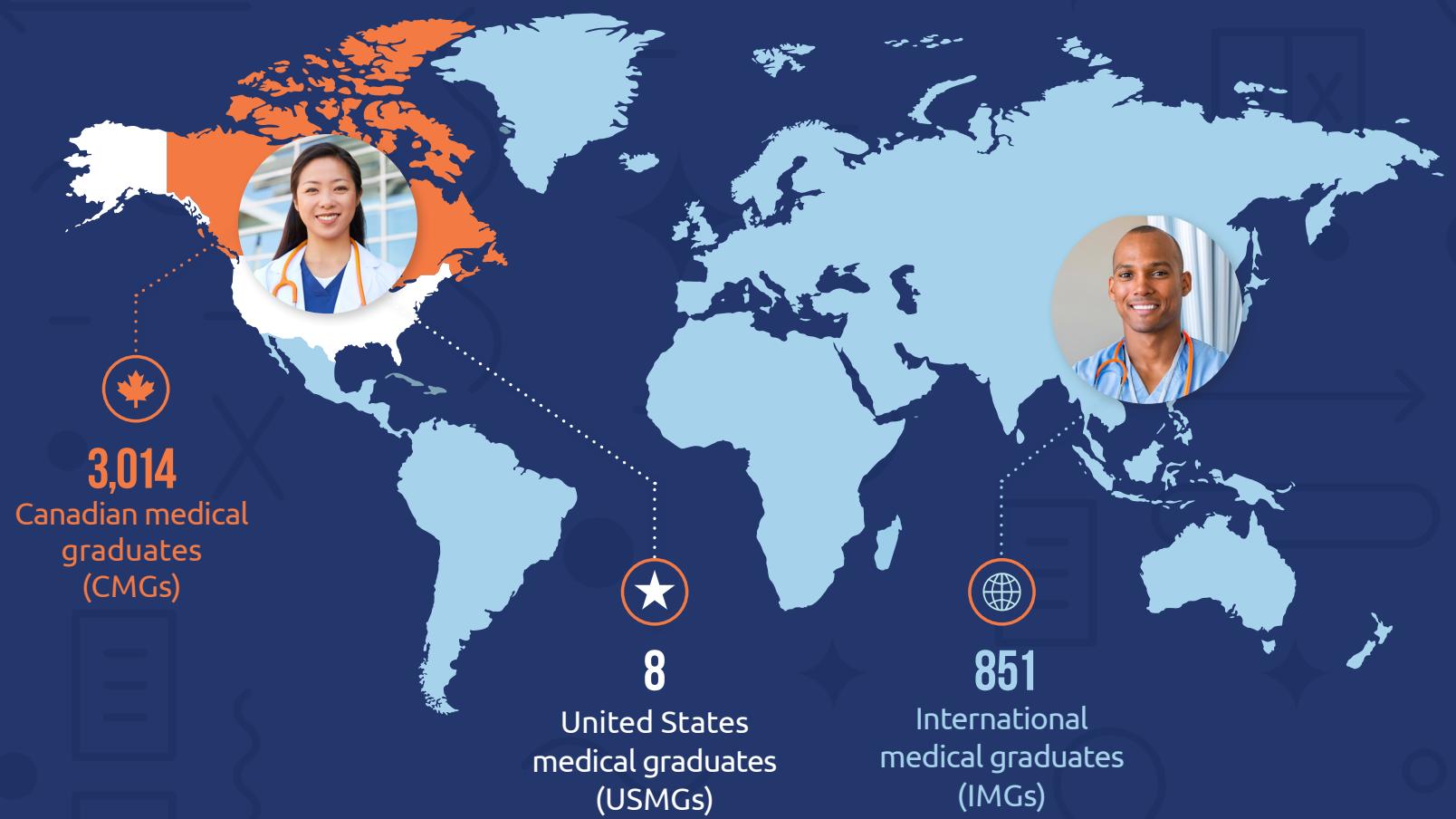
2025 MATCH HIGHLIGHTS

R-1 MAIN RESIDENCY MATCH

3,873 APPLICANTS MATCHED

ACROSS BOTH ITERATIONS OF THE R-1 MATCH

In 2025, **93%** of current year CMGs were matched in 1st iteration. **89.6%** of prior year CMGs were matched in 2025 1st iteration. **1,772** IMGs participated in the match (up 10.6% from 2024).



In 2025, the number of applications submitted to programs reached an all-time high at **134,654** applications (up 9% from 2024).



INTEREST IN FAMILY MEDICINE

46.2%

positions in 1st iteration were in Family Medicine

27.9%

of CMGs selected Family Medicine as their first choice discipline

Since 2015, interest in Family Medicine has declined 10.1%, reaching a new low in 2025.

FAMILY MEDICINE/ENHANCED SKILLS MATCH

263

matched

85.4%

match rate

73.7%

position fill rate

PEDIATRIC SUBSPECIALTY MATCH

(Now Spring Subspecialty Residency Match - SSRM)

83

matched

95.4%

match rate

55.7%

position fill rate

2026

MEDICINE SUBSPECIALTY MATCH

(Now Fall Subspecialty Residency Match - FSRM)

563

individuals matched in both first and second iteration

94.4%

matched to their first choice discipline (across both iterations)

General Internal Medicine continues to be the top discipline choice (14.8%).

REPORT OF THE INDEPENDENT AUDITOR ON THE SUMMARY FINANCIAL STATEMENT

To the members of Canadian Resident Matching Service

• **Opinion**

The summary financial statement, which comprises the summary statement of revenue sources and uses for the year ended May 31, 2025 and a related note, are derived from the complete audited financial statements of Canadian Resident Matching Service (CaRMS) for the year ended May 31, 2025.

In our opinion, the summarized financial statement derived from the audited financial statements of Canadian Resident Matching Service for the year ended May 31, 2025 is a fair summary of those financial statements, in accordance with the basis described in the related note.

• **Summary Financial Statement**

The summary financial statement does not contain all the disclosures required by Canadian accounting standards for not-for-profit organizations. Reading the summary financial statement, therefore, is not a substitute for reading the complete audited financial statements of Canadian Resident Matching Service 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 October 3, 2025.

• **Management's Responsibility for the Summary Financial Statement**

Management is responsible for the preparation of a summary of the audited financial statement on the basis described in the related note.

• **Auditor's Responsibility**

Our responsibility is to express an opinion on whether the summary financial statement is 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."

Welch LLP

Chartered Professional Accountants
Licensed Public Accountants
Ottawa, Ontario
October 3, 2025

STATEMENT OF REVENUE SOURCES AND USES

As of May 31, 2025

Revenue sources	2024-2025	Revenue uses	2024-2025
R-1IMGs	\$ 1,862,152	Expenses	
R-1CMGs	\$ 2,305,748	Salaries and benefits	\$ (5,344,996)
Institution fees	\$ 1,374,441	Application & matching maintenance, support and development	\$ (419,801)
Advanced matches (applicants)	\$ 519,035	Rent and other building expenses	\$ (200,706)
Ancillary services	\$ 151,925	Translation services	\$ (131,094)
Translation services	\$ 155,276	(Match) transaction fees	\$ (174,794)
Interest on investments	\$ 141,638	Travel	\$ (31,999)
ERAS fees	\$ 12,801	Communications	\$ (46,595)
	\$ 6,523,016	Office expenditures	\$ (77,068)
		Professional fees	\$ (164,410)
		Governance	\$ (88,915)
		Interest and bank charges	\$ (4,522)
		Brokerage fees	\$ (35,599)
		Stakeholder relationship and collaboration, recruitment	\$ (119,471)
		Information technology expense	\$ (279,299)
			\$ (7,119,269)
		Change in non-cash working capital	\$ 4,598 ¹
		Investing activities	\$ 638,071
		Acquisition of capital assets	
		Computer equipment	\$ (24,449)
		Software	\$ -
		Other (furniture, leasehold improvements)	\$ -
		Total acquisition of capital assets	\$ (24,449)
Revenue sources	\$ 6,523,016	Revenue uses	\$ (6,501,049)
Net increase/Decrease in cash or cash equivalents			\$ 21,967

¹Accounts receivable, prepaid expenses, accounts payable, accrued liabilities and deferred revenue

