

2022 Annual Report



**HR: STRATEGIC, EQUIPPED
AND READY.**

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About Us

The HRPA ensures that over 22,000 members and students have the most up-to-date tools and the advanced skills to lead our workplaces into the future. We regulate HR professionals in the public interest. Our members are held to the province's highest standards, so Ontario workplaces can trust us to help unlock business growth and optimize employee potential.

OUR MISSION

A regulatory association that sets the standards of HR professionalism in service of the public interest.

OUR VISION

We serve the public interest by advancing a flourishing Human Resources profession.

OUR RALLYING CRY

Better HR Makes Business Better

"As an HR professional and leader, I am regularly asked to wear many hats and solve complex problems. Over the past several years, my ability to navigate an ever-changing work environment has been tested. With the support I have received as a member of the HRPA, including an impressive lineup of convenient professional development opportunities, and the ability to easily connect with other HR people, I've stayed ahead of challenges and am confident in my ability to add strategic value within the workplace."



Michelle Preston, *Manager, Change and Talent, Ontario Power Generation, HRPA Member*

CURRENT-STATE OF HR IN ONTARIO

- HRPA registration indicates that close to **70%** of members hold a designation and in recent surveys members have cited credibility, recognition of the title, and career advancement among the top reasons for pursuing a designation.
- **29%** of HRPA's membership hold a role at the management level or higher.
- **79%** of HRPA's membership are involved in HR and/or related functions.
- **95%** are proud of *their work in the profession*, while **79%** of HR professionals "look forward to coming to work."
- **94%** have seen an increase in workload over the past 12 months; while only **35%** have received additional support for that work.
- **68%** currently find recruitment "very or extremely challenging,"
- and **41%** find retention "very or extremely challenging."

Source: *HRPA-CPHR/CRHA Canada Fall 2022 HR Trends Survey*

Message

FROM THE CHAIR, BOARD OF DIRECTORS

Reflecting on 2022, we continue to see economic uncertainty and labour market shortages across the globe. Employee expectations for remote working challenge us to think differently about how and where work gets done. While we saw easing of Covid-19 restrictions, new issues caused additional disruption, such as rising inflationary and recessionary concerns, the ongoing conflict in Europe and escalating interest rates.

In response to these challenges, HR professionals have continued to evolve talent attraction and retention to respond to a new world of work, ensuring workplaces are fair, equitable and diverse. Remote working and immigration help to address the labour market gap, but according to a recent report, 22% of Canadian workers are over 55 and leaving the job market within 10 years.

Organizations must work harder and smarter to attract, engage and retain talent. In these times of change, business leaders and workplaces looked to HRPAs members for resilience, leadership, solutions and strategic partnerships. We responded by being strategic, equipped, and ready.

We managed wage pressures, reviewed our total rewards and employee well-being strategies, and continued to strive to find the right balance between remote/in-person working. With an accelerated focus on digital transformation, new

workforce skills are the new currency.

The challenging economic environment and turbulent investment markets have resulted in lower revenue and membership growth, making long-term financial sustainability a priority for the organization.

Throughout the past year, the Board of Directors focused on overseeing strategy execution, financial sustainability and risk management. The Board worked with management to implement HRPAs first balanced scorecard and a new short-term incentive plan for all HRPAs employees. We also simplified our



MESSAGE FROM THE CHAIR BOARD OF DIRECTORS (CONT'D)

Enterprise Risk Reporting framework to identify and monitor key areas of risk and mitigations, including cybersecurity and protecting our members' data.

Ensuring our Board represents our diverse population continues to be a priority. We introduced an inclusivity, diversity, equity and accessibility (IDEA) self-disclosure into our Board nomination process and updated Board policy to commit to the "50/30 challenge." This means having at least 50% of the directors who identify as female, and 30% from an underrepresented group, including Indigenous people, persons from the LGBTQIA2S+ community, racialized persons and persons with disabilities. I am pleased to share our current Board composition meets this goal with 53% identifying as female, and 33% belonging to an underrepresented group. Our focus on ensuring the HRPAs is diverse and inclusive will continue.

The Board is listening to the voice of our volunteers by strengthening communication with Chapters and our regulatory committees. We met several times this year to discuss strategic issues and areas for improvement and innovation. Thank you to those that participated and to all 550 HRPAs volunteers for your tireless dedication and commitment to the HRPAs.

Our most important priority in 2022 was to select a new Chief Executive Officer to lead the organization forward. The Board of Directors is very pleased to welcome Jodi Kovitz and are delighted to have such

an accomplished and visionary executive lead the HRPAs. Jodi's track record of growth, transformation and thought leadership position her as the ideal leader to reimagine the HRPAs as a regulator and association of the HR profession.

On behalf of the Board, the HRPAs and our members, I would like to thank John Hannah, who provided steady leadership as Interim CEO. The accomplishments in this Annual Report would not have been possible without John's leadership and dedication. I would also like to thank the Executive Leadership Team and all HRPAs staff for their hard work and dedication.

Lastly, as I end my term as Board Chair and as a Board Director, I would like to thank my Board colleagues for their time and commitment to regulatory governance excellence and guiding the HRPAs. I would specifically like to thank outgoing Board members John Hannah, Sue Haywood, and Annette van't Spyker for their service and significant contributions to the Board.

Looking forward, there will certainly be new challenges for the human resources profession. It is important that we make time to learn new skills, connect with and support each other, and be curious, agile, and professional at a time when the world of work is changing rapidly and unpredictably.

It has been an honour to serve on the Board of Directors and as your Chair. Thank you for your commitment to the HRPAs and for the impactful work you do every day.



Message

FROM THE CEO AND ACTING REGISTRAR



2023: A YEAR OF RESILIENCE AND OPPORTUNITY

A continued sea change in the world of work combined with ongoing financial uncertainty has deeply affected workplaces. The global business environment demands increasing resilience of HR professionals in Ontario to prepare their companies for the future.

Our members are feeling it. Today, HR professionals struggle to attract and retain employees amid new shifts in our economy, the Great Resignation, and quiet quitting. The need for prioritized inclusion, diversity, equity and accessibility (IDEA) strategies that will deliver safer, more flexible, measurable and far more equitable workplace environments is increasingly clear.

All of the above and more falls on the shoulders of the profession – and HRPAs recognizes the increasing importance of our regulatory role in providing meaningful opportunities for our members to grow, to connect and to support each other.

In my first few months as HRPAs's CEO, I've had the opportunity to start to listen to the HRPAs members and students, volunteers and team. It is clear that for all the massive shifts we are seeing now, there exists within this profession and organization a steady focus and resolve to meet the challenges of the moment and to be strategic, equipped and ready for the future.

Our members are proving the value of HR professionals as strategic business partners, continuing to step up and forward in building the future of work, under a regulatory framework and in the public interest.

At the same time, HRPAs continues to deliver programs and services in lockstep with the shifts taking place in workplaces, as you will see in this report. As an example, HRPAs's

MESSAGE FROM THE CHIEF EXECUTIVE OFFICER (CONT'D)

new professional guidance, *practice standards* and its modernized *Code of Ethics and Rules of Professional Conduct* released in 2022, aim to reduce risks in HR practice as part of protecting the working public. We saw strong participation in a series of webinars and information sessions about the new guidance and this continues into the current year.

We have an incredible foundation and membership base, but like so many other organizations, HRPAs must grapple with the economic pressures and change happening around us.

We recognize that to continue to serve the public interest and add value for our members and the companies they serve, we must focus in 2023 on evolving, growing and diversifying our programs. We also recognize that to ensure our longevity as an organization, we must improve HRPAs' financial health, taking a balanced view on behalf of all of our stakeholders, considering both the short and longer term goals.

We have significant work ahead of us in building awareness and trust of HRPAs not only among HR professionals but also with CEOs and business leaders across key industries. This is what I am here to do.

Growth in membership, growth in demand for HRPAs, and growth in revenue will stand at the centre of our Vision 2027 strategic plan and I am excited to share more about this in the coming months.

We also know that a continued focus on best-in-class environmental and IDEA programs within our own workplace community is critical to our ability to create value for and serve our members and also an important source of pride for our team.

I am sincerely thankful to John Hannah, who stepped down from the Board to lead HRPAs as Interim CEO during the challenging and momentous year of 2022. John, thank you for your stabilizing presence and leadership as we continued to deliver on our mission last year.

To Patty Johns, thank you for your steadfast leadership of HRPAs and for the time, ideas and energy you have given to support HRPAs' mandate during your term as Board Chair. We are grateful to you and to all of our Board of Directors for their dedication and commitment.

To our 550+ volunteers, including HRPAs members and students, and members of the public, thank you. You make all of what we do possible. We remain inspired by, and proud to work with, you.

And, finally, to the whole HRPAs team: I celebrate and thank each of you for your focus, commitment and to serving up the best experiences for our membership.

Let's continue to rise to the moment, HRPAs. Let's transform HR in Ontario for better and for all. It's time. We can and we will.

Thank you,

Jodi Kovitz

By the Numbers

HRPA IN FY22

22,358 Total HRPA Registrants	14,882 Designated Members	6,870 Practitioners
228 Allied Professionals	378 Students	893 Total Designations
4,000+ Attendees at 6 Conferences	9,280+ Resources Shared	12,024 Discussion Threads in Online Communities Platform
51,696 Messages Distributed in Online Communities Platform	211,443 Website Pageviews in Online Communities Platform	191,453 Logins on HRPA's Online Communities Platform
38,000+ Attendees at 208 Chapter Events	24 New Student Ambassadors	Over 6 million Pageviews at hrpa.ca
Over 1 million Visits at hrpa.ca	78,500+ downloads	59,000+ Public Register Searches at hrpa.ca

"As HR professionals, we needed an anchor during the pandemic. HRPA was able to provide that through a support network bolted in at the Chapter level. HRPA also provided timely information and resources, and championed practical approaches to problems with no pre-existing playbook. Today, I think HRPA's greatest achievements are that they continue to keep HR professionals informed and ensure there are opportunities for us to connect. HRPA mitigates much of the feeling of working in isolation."



Ernest Ogunleye, Owner & Principal Consultant, EONPS
– Performance Solutions & Senior Manager, People & Culture, Outward Bound Canada, **HRPA Member**

Regulatory Excellence

Champion and elevate professionalism for the HR profession.

GUIDANCE MATTERS

HRPA's *Code of Ethics and Rules of Professional Conduct* play an important part in HRPA's role as a professional regulatory body, and the ultimate objective to protect the public, by minimizing risks stemming from HR practice. Professional guidance, often in the form of Practice Guidelines or Practice Standards, are developed to address the evolving needs and challenges within workplaces and to ensure regulated HR professionals have the best in guidance to practice HR ethically, competently, effectively and with confidence.

KEY ACCOMPLISHMENTS IN FY 22

- **Achieved a total of 22,358 registrants with HRPA by year-end**, with an overall registration **renewal rate of 85.8%**.
- Released updated and modernized the ***Code of Ethics and Rules of Professional Conduct***, Professional Standards and Practice Guidelines. Topics include:
 - » **Conducting Workplace Investigations**
 - » **Addressing Racism and Racial Discrimination in the Workplace**
 - » **Fostering Mental Health in the Workplace**
 - » **Social Media Use**
 - » **Terminations Checklist**
- **Developed an educational series exploring topics important to HRPA's mandate**, including HRPA's duties under the Act, regulatory excellence, the measurement of performance as a professional regulatory body, professional guidance, and risks associated with regulatory decision-making, among other topics.
- **Formed the Regulatory Integrity Steering Committee**. Regulatory integrity is essential to fulfilling HRPA's primary purpose of promoting and protecting the public interest. As regulatory decision-making can be complex, we want to ensure that HRPA's ability to promote and protect the public interest is not unduly influenced, jeopardized, diminished, or compromised in any way.



- **Produced 10 new training and orientation modules for HRPAs regulatory committees.** The modules span topics from the Act and delegation of authorities, to defining the public interest and regulatory impact model and more.
- Conducted an **internal audit** of HRPAs Office of the Registrar’s operations to test and ensure timely processing of registration applications, meeting **100%** of the set timeline commitments for HRPAs processing.
- In FY22, HRPAs also developed and launched a **Regulatory Awareness Campaign** with the goal of deepening members and students’ understanding of professional regulation and the importance of HR regulation.



"I just completed another great program offered through HRPA - Mental Health Certificate for HR professionals, led by Lindsay Recknell and Brandy Payne. The subject matter was timely, ever-evolving and something we all need to be more mindful of, not only in our professional settings, but personal as well. I walked away with greater insight into my own behaviour, the importance of language, how and where we deliver our messaging, how we listen, how to better understand my audience and enhance my own leadership style to be more proactively present, mindful and compassionate."



Shannon Brander, Director, Human Resources & Corporate Services, Wayne Patrick Consumer Products Ltd. **HRPA Member**

Service Leadership

Deliver quality services and resources to our network of Chapters, members, students and volunteers.

LEARNING AND PD A TOP PRIORITY AMONG MEMBERS AND STUDENTS

- **65%** of HRPAs members and students attended learning programs or events over the past year.
- **76%** of HRPAs members and students selected webinars as the top-choice learning format they'd like to see more of from HRPAs in the future.
- **55%** of HRPAs members and students want HRPAs to prioritize on-demand resources over the next three years.
- **53%** of HRPAs members and students also want HRPAs to prioritize professional development events and conferences over the next three years.

Source: HRPAs 2022 Annual Member and Student Survey, July 2022

KEY ACCOMPLISHMENTS IN FY 22

- **Delivered six conferences**, with more than **4,000 attendees**. Registration for these events consistently surpassed HRPAs annual targets proving member and students' strong interest in a wide-range of dynamic HR topics. Highlights include:
 - » Deconstruction (IDEA) Micro-conference (February 2022) and Talent Development Micro-conference (April 2022) drew **more than 500 attendees collectively**.
 - » HRPAs 30th Anniversary HR Law Conference (October 2022) drew **more than 500 attendees**.
 - » Our Summer Conference, July 2022, Unlocking Human Potential, saw **more than 600 attendees** and our Fall Conference, November 2022, Leadership and Trust, drew **more than 700 attendees**.
- HRPAs garnered **6,230 registrations for webinars** throughout the past year and **facilitated 59 cohort-based education programs** (certificate programs, workshops and Master Classes), with more than **1,100 attendees**.
- HRPAs launched a new online **National Day for Truth and Reconciliation Self-Guided Indigenous Learning Experience** for members and students, drawing over **10,000 pageviews**. The program is also available to the public at no cost.

KEY ACCOMPLISHMENTS IN FY22 (CONT'D)

- HRPA hosted **208 Chapter events** with **38,735 attendees**. This included piloting a return to in-person events at the local Chapter level. Chapter events sought to support members in building their professional networks and engaging with their peers as well as developing their skills and proficiency in the HR practice. By the end of FY22, HRPA Chapter events garnered a **93% event satisfaction rating** among participants – the highest rating achieved over the last four years!

STUDENTS FIND WHAT THEY NEED TO LEARN, ADVANCE CAREERS IN HR

- **100%** of students who attended an HRPA student presentation found them valuable.
- **HRPA’s Hire Authority Job Board (59%), Volunteer Opportunities (42%); and Online Communities Board (41%)** listed among top benefits for HRPA students.
- Students’ most memorable event topics include CHRP/CHRL exam prep and remote interviewing. Students have also identified designation information, networking, and the HRPA Mentorship Program among the top topics they’d like to continue to see HRPA deliver in the future.

Source: HRPA’s 2022 Annual Member and Student Survey, July 2022

- **Hosted a virtual Student Success Forum.** The virtual event brought together the HR community and provided HR students access to the latest trends and best practices from some of the industry’s greatest thought leaders. We had over 105 students in attendance with a **satisfaction rating of 96%**.

- **Hosted a virtual Student Career Fair.** Exclusive to HRPA student registrants, the virtual career fair connected students and recent grads in HR with leading employers who were looking to fill internships, and entry-level positions in HR. We had **34 exhibitors** participate.
- **Launched New Student Ambassador Program.** The Student Ambassador program is an opportunity for enthusiastic, career-driven HR students to act as a bridge between HRPA and their post-secondary school. The ambassadors get the chance to inspire other students, build on their resume and enhance their own HR experience, receive formal recognition by HRPA, grow their professional network and gain access to free events. Currently HRPA has **24 Student Ambassadors**.
- **Student Fall Social.** HRPA held its first virtual Student Fall Social, which taught students how to build a high-quality professional network for career development and success. We had 130 attendees with a **90% satisfaction score**.
- HRPA members and students continued to find value in HRPA’s **Online Communities** platform, which continues to evolve and progress, with new functionalities, including a mobile app, and new and consolidated open-communities. This year we saw a **21% increase over the previous year** in total logins.
- HRPA members and students know that mentoring matters and delivers an impact for mentors and mentees alike. With some focused promotion of our mentoring initiative, HRPA saw a **231% increase in mentorship participation** in 2022.

Student Testimonials

"I originally heard about HRPA in one of my class lectures. I chose to be an HRPA Student Ambassador because I am passionate about connecting HR students with HRPA for better opportunities in their careers. I know it's important to be part of HRPA because it offers job opportunities, connections and gives you the tools you need to help you in your career and HR roles. Personally, HRPA has helped me to better understand the designation process. In fact, I did not know designations existed before so, HRPA opened that door of opportunity for me! Through HRPA I feel connected to the real world of HR. Going to events keeps me in touch with Chapters in my area and is allowing me to expand my network."



Assil Miri, HR Student, King's University College, University of Western Ontario



"Being part of the HRPA as an HRPA Student Ambassador has allowed me to keep up-to-date with these changing times. The HRPA is full of information and support. I've attended several HRPA student events where panelists discussed the trajectory of the HR profession and workforce. As a student, who will be entering the world as a new HR professional, this has helped me advance my career and gain a better understanding of the HR profession."

Daniella Caggianiello, HR Student, Ontario Tech University

Exemplary People Practices

Design and deploy modern, effective and progressive approaches to diverse and inclusive human capital management.

ARE HR PROFESSIONALS ALONGSIDE EMPLOYERS DELIVERING ON IDEA?

- 58% of HRPAs membership say their employers have a formal Diversity, Equity, and Inclusion (DEI) strategy.
- 62% have implemented DEI initiatives while 15% are planning to do so.
- 20% say their employers are formally measuring DEI.

Source: HRPAs-CPHR/CRHA Canada Fall Survey

KEY ACCOMPLISHMENTS IN FY22

HRPA is committed to adopting the gold standard in exemplary people practices, including through the lens of inclusion, diversity, equity and accessibility (IDEA). HRPAs continued to lead by example, building on IDEA work from previous years within in its own organization and culture and facilitating IDEA-related resources and learning opportunities for members and students. This included, for example:

- Establishing **standards for diverse representation** among speakers and experts featured at HRPAs conferences
- HRPAs new **Preferred Pronouns Policy**
- Establishing and implementing **corporate accessibility standards** and **AODA-compliant policy** and document **templates**

- Mandatory reporting on **diversity attributes in annual call for Board Nominations**

Internally, HRPAs also facilitated IDEA staff surveys and employee workshops, and also created room for additional mental health resources and programs as part of HRPAs staff benefits package.

Additionally, we closed FY22 with initiated review and planning for the following:

- Office of the Registrar Committees Terms of References Audit
- HRPAs partnerships practice and policies
- HR Policy review
- Board Inclusivity and Diversity focus (including focus on recruitment, onboarding, corporate reporting, policy development and review)

KEY ACCOMPLISHMENTS IN FY22 (CONT'D)

- IDEA Governance Framework (including establishing roles, responsibilities, and accountabilities across HRPAs in preparation to implement HRPAs' IDEA strategy)

In furtherance of Board diversity, and being representative of the public we serve, in 2022 HRPAs aspired to attain a Board composition in which at least 40% of directors identified as female, and 50% of directors were from a diverse, under-represented group, including Indigenous people, persons from the LGBTQ2+ community, visible minorities, and people with disabilities. By year end, we achieved what we set out to accomplish, with eight of our 15 directors identifying as women (**53%**) and five belonging to an underrepresented, diverse group (**33%**). This accomplishment is also in keeping with the "50/30 Challenge" issued by the Government of Canada and Canadian business and diversity organizations.

A GREAT PLACE TO WORK

In 2022, and for the fourth year in a row, HRPAs was Great Place to Work-Certified®.

This annual and prestigious award is based on employee feedback gathered from [Great Place to Work®](#) (GPTW®), the global authority on workplace culture. Through an extensive and anonymous survey of HRPAs staff, GPTW® measured employee experience, corporate culture and leadership behaviours at HRPAs.

The survey results validate that HRPAs has a positive employee experience. It also illustrates HRPAs' ongoing commitment to prioritizing people and HRPAs' dedication to its own corporate values of respect, integrity, transparency, accountability and ethics.

Source: HRPAs-CPHR/CRHA 2022 HR Trends Survey



"Staying connected to the HRPA has been essential to navigating our profession these last three years. Remaining current on ever-changing laws, regulations, and compliance requirements while shaping workplace culture by fostering positive employee experiences is a juggling act. HRPA remains a consistent presence and wealth of information."



Jeff Lush, Senior Manager, People & Strategy, **HRPA Member**

Operational Effectiveness

Maintain financial and operational wellbeing that enables our member value proposition and manages risk.

KEY ACCOMPLISHMENTS IN FY22

FY22 was a year of transition as HRPAs continued to adapt to post-pandemic realities and respond to challenging economic conditions. Here are highlights of our priorities and impacts in the area of operational effectiveness and in response to economic shifts and demands we faced this year.

- HRPAs **moved to a hybrid work environment and, as a result, occupancy costs were kept in line with FY21.** HRPAs successfully negotiated a lease agreement for a much lower footprint at the existing office premises. This resulted in a savings of substantial capital costs and the release of almost \$2 million in reserves set aside for this purpose.
- Our reserve balances also remain a healthy \$16.8 million with adequate reserves to fund further strategic investments. We used reserves to fund strategic initiatives and maintained focus on **more efficient models of service.**
- Most of our strategic investments were leveraged to build the foundation for

a new brand campaign to **increase awareness of HRPAs' role as a regulator.** We also invested in **market research and core technology upgrades** and enhancements including transitioning our legacy customer relationship management system and moving our physical data centers to a more efficient cloud-based system.

- HRPAs **continued to develop and enhance our best practices in privacy policy and management.** For example, we implemented and improved the Privacy Impact Assessment process (PIA), implemented data classification schematic and policies in conjunction with IT for data governance, and reviewed contracts from a privacy lens to minimize risk to HRPAs.





KEY ACCOMPLISHMENTS (CONT'D)

- **In keeping with the priority of minimizing risk**, we completed a comprehensive assessment of our cybersecurity and planned for future improvements. We will continue our cybersecurity focus, and move forward in automating more day-to-day functions, freeing up staff resources to concentrate on other priorities.
- **Introduced a new enterprise-level speaker management tool** to improve transparency in recruitment, selection and review of HRPAs speakers for quality assurance.
- **We evolved Chapter programs and delivery.** In FY21, Chapters hosted 279 virtual events over the course of 250 business days in the year. This high volume of events resulted in burnout, duplication of events, and an overspend on speaker funds. In FY22 we established the Chapter Event Discussion Group (CEDG) to review our Chapter processes. The CEDG proposed that Chapters collaboratively host 24 webinars per year, and the **HRPA Power Lunch Webinar Series** was

introduced. The Program Chairs from each Chapter now work together to determine topics and speakers by meeting on a quarterly basis. All Power Lunch Webinars feature CPD pre-approved learning and are free for members and students to attend through their local Chapters.

Volunteer Appreciation



From Chapter event planning, to committees, task forces, forums and more, HRPAs important regulatory work is made possible and stronger because of our volunteers. HRPAs volunteers are truly making a difference, collectively driving impact, and helping to create better workplaces for all through better HR. Thank you for your tireless efforts and contributions this year.

HRPA Chapter Volunteers

ALGOMA

Trina Skagen - *Chair*
 Marisa Pecile Bague
 Lisa Salvini
 Brianne Pringle
 Devon Sanderson

BARRIE

Sherry Patterson - *Chair*
 Victor Dosumu
 Lesley Harrington
 Shannon Loughran
 Sue Skawinski

CHATHAM-KENT

Katelyn Hanuszak - *Chair*
 Athena Huff
 Elise Marentette
 Megan Nowicki
 Nicole Papps
 Jocelyn Watson

DURHAM

Gladys Saenz - *Chair*
 Catherine Claridge
 Hazel-Ann Langlois
 Peggy Ly
 Candice McAlister
 Ernest Mistica

GRAND VALLEY

Erin Poirier - *Chair*
 Darren Becks
 Shawna Bourke Heimpel
 Karen Hubbard
 Kathryn Meehan
 Beatriz Millon

GUELPH

Kerri Klassen - *Chair*
 Evan Campbell
 Zach MacPherson
 Emma Marriott
 Catherine Phelps
 Amanda Stokes

HALTON

Shelly Meadows - *Chair*
 Rana Al Semaani
 Jordan Bartlett
 Sofia Chmiel
 Yossef ElBromboly
 Charlie Guy
 Nancy Klassen

HAMILTON

Jerry Velluto - *Chair*
 Leah Filinski
 Alisha Mociak
 Rosy Montini
 Linda Sanelli

LONDON

Vanessa Newcombe - *Chair*
 Lianne Gallie
 Lauren Manna
 Sebastian Rovithis
 Sarah Ryckman
 Amanda Veitch
 Crystal West

NIAGARA

Mila Dembowy - *Chair*
 Charlotte Butko
 Neil Culp
 Paula Cutler
 Andrea Daisley
 Shardai Konig
 Sherri Rossi

NORTH BAY AND SUDBURY

Lori Lee Michaud - *Co-Chair*
 Lucie Laperrière - *Co-Chair*
 Kelsey Bastien
 Beckie Gallardi
 Trina Hayden
 Megan Johnson
 Katerina Kmet
 Marsha O'Connor

NORTHERN ON

Karen Ball - *Chair*
 Heena Bhataria
 Dayna Child
 Kirsten Kabernick
 Esther Langevin
 Tejraj Shah

OTTAWA

Karley (Bureau) Paulin - *Chair*
 Marta Albinowski
 Sarah Eaton
 Priti Gidda
 Vanessa Herman
 Maurice Le Maire
 Carol Ann Samhaber

HRPA CHAPTER VOLUNTEERS (CONT'D)

PEEL

Robert Gearing - *Chair*
Deanne Cormier
Stephanie Enright
Carmen Fischer
Dr. Shady Hana
Renu Kalani
Anjana Vasudevan

PETERBOROUGH

Julie Yandt - *Chair*
Sara Bragg
Alison Garbutt
Teri Lawrence
Amanda Payne

QUINTE

Appel Maracle - *Chair*
Marlie Fortier
Pam Massicotte
Christine Robertson
Michelle Michaud

SARNIA

Lyndsay Doran - *Chair*
Elizabeth Forman
Juliana Marentette-Brown
Susan Paulley
Alexandra Pearce
Pallavi Saxena

THOUSAND ISLANDS

Mary (Maggie) Tèllez - *Chair*
Tracey Bickle
Ken Cross
Michael Nazarewycz
Meghan Swerdfager

TORONTO

Hussain Haider Ali - *Chair*
Titilayo Akinsanya
Nupur Khandelwal
Lorinda Lee
Andria Matadial
Joanne Melanson
Priscilla Stephen
Frank Tancredi
Moneca Yardley

WEST TORONTO

Ann Tavares - *Chair*
Lovel Dhir
Mark Gernon
Michael Greenwood
Jenn Guglick
Janet LeClair
Helen Patterson
Ian Turner

WINDSOR

Susanne Earle - *Chair*
Liz Nichols (Black)
Megan Howells
Jennifer Mawhinney
Chris Nicholls Worth
Inna Turkova

YORK REGION

Kaneez Jaffer - *Co-Chair*
Jackie Cabildo - *Co-Chair*
Adriana Carlin
Ryan Cooke
Hana Ebrahim
Bridget King
Josie Lee
Lisa McFarland
Kacey Neille Ennis

Regulatory Committees and Volunteers

There are 14 regulatory committees in total, which are comprised of 210 volunteers, 36 of which are public members.

ADJUDICATIVE AND PRE-ADJUDICATIVE COMMITTEES + MEMBERS

Complaints Committee

Referrals to Complaints Committee in FY22: 13

PROFESSIONAL MEMBERS

(VC) Jacqueline Chavarie | CHRP, CHRL
 Carina Best | CHRL
 Fergus Griffin | CHRP, CHRL
 Stacey Hummel | CHRP, CHRL
 Alicia Johnson | CHRP, CHRL
 Namita Kanishkan | CHRP, CHRL
 Christine LeBlanc | CHRP, CHRL
 Eva Liu | CHRP, CHRL
 Perveen (Jimmy) Patel | CHRP, CHRL
 Christine Wood | CHRP, CHRL

PUBLIC MEMBERS

(C) Michael Burokas
 Susan Bryson
 Alexandra Madolciu
 Danielle Smithen
 Ruchi Punjabi
 Clare E. Mitchell

Aly N. Alibhai
 Tatiana Zeleni
 Johanna Lim

Discipline Committee

Referrals to Discipline Committee in FY22: 3

PROFESSIONAL MEMBERS

(VC) Steven Lewis
 Jean-François Bélanger | CHRL
 Sean Doyle
 Lise Maclean | CHRP, CHRL
 Giuseppa Martiniello | CHRP, CHRL
 Amanda Sawyer-Noel, CHRP, CHRL
 Andrei Dobos | CHRP
 Lynette James | CHRP, CHRL
 Sean Spence | CHRP, CHRL
 Nadwa Nimer | CHRP

PUBLIC MEMBERS

(C) Lynne Latulippe
 Bianca La Neve
 Jeffrey Donnelly
 Megan Clarke

Capacity Committee

No referrals to Capacity Committee in FY22

PROFESSIONAL MEMBERS

(VC) Steven Lewis
 Jean-François Bélanger | CHRL
 Sean Doyle
 Lise Maclean | CHRP, CHRL
 Giuseppa Martiniello | CHRP, CHRL
 Amanda Sawyer-Noel, CHRP, CHRL
 Andrei Dobos | CHRP
 Lynette James | CHRP, CHRL
 Sean Spence | CHRP, CHRL
 Nadwa Nimer | CHRP

PUBLIC MEMBERS

(C) Lynne Latulippe
 Bianca La Neve
 Jeffrey Donnelly
 Megan Clarke

Review Committee

Notices of bankruptcies or insolvency events in FY22: 5

PROFESSIONAL MEMBERS

(VC) Graham Stanclik | CHRP, CHRL
 Karen Armstrong | CHRP, CHRL
 Sharon Jobity | CHRP, CHRL
 Julia Thorner | CHRL
 Lauri Green | CHRP, CHRL

PUBLIC MEMBERS

(C) Damienne Lebrun-Reid
 Karelyn Murray
 Devon Saunders
 Andrea Fadel
 Steven Tysall

Appeals Committee

Number of appeals filed in FY22: 9

PROFESSIONAL MEMBERS

(C) Melanie Kerr | CHRP, CHRL
 Sandra Chiodo | CHRP, CHRL
 Krista Hind | CHRP, CHRL
 Dawn Newlands | CHRP, CHRL
 Iryna Rizzuto | CHRP, CHRL
 Jane Sinclair | CHRP, CHRL
 Ingrid Wilson | CHRP, CHRL

PUBLIC MEMBERS

(VC) Maureen Quinlan
 David Logan
 Barbara McIntyre
 Edward O'Dwyer
 Paula Garshowitz

ASSESSMENT COMMITTEES

Registration Committee

*2,806 registration applications
 21 referrals to the Registration Committee*

PROFESSIONAL MEMBERS

(C) Agnieszka Ciesla | CHRP, CHRL
 (VC) Cindy Zarnett | CHRP, CHRL
 Andrew Belanger | CHRP, CHRL
 Elizabeth Blunden | CHRP, CHRL
 Diane Daley | CHRP
 Marianne De Munnik | CHRP, CHRL
 Joy Gendall | CHRP, CHRL
 Nancy Lau | CHRP, CHRL
 Lindsay Monaghan | CHRP, CHRL
 April O'Connell | CHRP, CHRL
 Katherine Moffat | CHRL

PUBLIC MEMBERS

Kristen Couch
 Rosemarie Mercury
 Diana V. Mojica
 Michelle Samaroo
 Vlad Bosis

Experience Assessment Committee

Validation of Experience applications in FY22: 199

Alternate Route applications in FY22: 102

(C) Michelle Rathwell | CHRP, CHRL
 (VC) Elizabeth Blunden | CHRP, CHRL
 Nadine Buchanan | CHRP, CHRL
 Holly Butera | CHRP, CHRL
 Mala Greenbaum | CHRP, CHRL
 Joanne Kranyak | CHRP (ret), CHRL (ret)
 Maria Caterina Logozzo | CHRP, CHRL
 Geneviève Macaulay | CHRP, CHRL
 James Marchese | CHRP, CHRL
 Preiti Momaya | CHRP, CHRL
 Vanessa Ng Chan | CHRL
 Guy Poirier | CHRP, CHRL
 Jillian Saunders | CHRP, CHRL
 Surbhi Sud | CHRP, CHRL
 Samantha Vigrow | CHRP, CHRL
 James Wickham | CHRP, CHRL
 Anjana Yachamanani | CHRP, CHRL
 Dahlia Zephrani | CHRP, CHRL
 Elo Kuutan | CHRP, CHRL
 Gail Lawrence | CHRP, CHRL
 Haris Somair | CHRL
 Madonna Augustus | CHRL
 Mansoor Khalifa | CHRP, CHRL
 Nina Ianni-Alice | CHRP, CHRL
 Barbara Goldsmith | CHRP, CHRL
 Carly Thompson, CHRP, CHRL
 Kayley Roswell | CHRP, CHRL
 Manish Pathak | CHRP, CHRL
 Natasha Mitchell | CHRP, CHRL

CHRE Review Committee

CHRE applications in FY22: 23

(C) Janet Brooks | CHRP, CHRL, CHRE
 (VC) Bruce Fraser | CHRP, CHRL, CHRE
 Dennis Concordia | CHRE
 Rahima Mamdani | CHRP, CHRL, CHRE

Maura Richardson | CHRE
 Deborah Singh | CHRP, CHRL, CHRE
 Sandra Smith | CHRE
 Flora Sousa | CHRP, CHRL, CHRE
 David Weiss | CHRP, CHRL, CHRE, FHRPA
 Alex Gallacher | CHRP, CHRL, CHRE
 Andrea Fraser | CHRE
 Daphne FitzGerald | CHRP, CHRL, CHRE
 Helen Ferreira | CHRP, CHRL, CHRE
 Jo-Anne Yanuziello | CHRP, CHRL, CHRE
 Joseph D'Sa | CHRP, CHRL, CHRE
 Jodie McLeod | CHRE
 Lisa McLean, CHRE
 Melanie Laflamme | CHRP, CHRL, CHRE
 Tazeen Nawab | CHRE
 Xudong Yang | CHRE
 Brooke Ferguson | CHRE

Academic Standards Committee

- » *Institutional non-degree courses with Ministry approval 28 applications*
 - » *Institutional non-degree courses without Ministry approval 1 application*
 - » *Individual applications for non-degree coursework 0 applications*
 - » *Institutional applications for degree-credit coursework 22 applications*
 - » *Individual applications for all degree-credit coursework 37 applications*
-

PROFESSIONAL MEMBERS

(C) Michelle White | CHRP, CHRL
 (VC) Kathryn Toth | CHRP, CHRL
 Binhua Huang | CHRL
 Diana Oliveira | CHRP
 Nina Ianni-Alice | CHRP, CHRL

PUBLIC MEMBERS

(C) Julie Aitken Schermer
 Maria Ferraro
 Helena Keirstead
 Joanna Pitek
 Sarah Ross
 Aniruddha Ramachandra

Continuing Professional Development Committee

2,525 Continuing Professional Development logs submitted

- (C) Serenela Felea | CHRP, CHRL
- (VC) Sarah Bhairo | CHRP, CHRL
- Jeffrey Breau | CHRL
- Rhonda Brown | CHRL
- Courtney Devlin | CHRP
- Elizabeth (Ashley) Eidt | CHRP, CHRL
- Leanne Gowing | CHRP, CHRL
- Sarah McCormack | CHRP, CHRL
- Jennifer Nguyen | CHRP
- Jonathon Pukila | CHRP
- Siva Swaminathan | CHRP, CHRL
- Josephine Yeung | CHRP
- Allan Mackenzie | CHRP, CHRL
- Garry Cartwright | CHRP
- Charmaine Lata | CHRP
- Kirthana Ashok | CHRP
- Lisa Eisen | CHRL
- Nancy Virgilio | CHRP, CHRL
- Susy Barbosa | CHRP
- Andrei Dobos | CHRP
- Melissa Trok | CHRL
- Morgan Bello | CHRP
- Rebecca Wason | CHRP

STANDARD- SETTING COMMITTEES

CHRL Exam Validation Committee

CHRL Knowledge Exam in FY22: 537 candidates
CHRL Employment Law Exam in FY22: 523 candidates

- (C) Nancy Richard | CHRP, CHRL
- (VC) Jennifer King | CHRP, CHRL
- Nadine Bellhouse | CHRP, CHRL
- Annette Dhanasar | CHRP, CHRL
- Christine Kelsey | CHRL

- Jennifer Mahon-Borges | CHRP, CHRL
- Karen Pantaleo | CHRP, CHRL
- Tanya Dacres | CHRP, CHRL
- Cynthia Ogbarmey-Tetteh | CHRP, CHRL
- Elizabeth Austin | CHRP, CHRL
- Maja Falarz | CHRP, CHRL
- Sameera Akram | CHRP, CHRL
- Kelly McDonald | CHRP, CHRL

CHRP Exam Validation Committee

CHRP Knowledge Exam in FY22: 720 candidates

CHRP Employment Law Exam in FY22: 470 candidates

- (C) Claire Chester | CHRP, CHRL
- (VC) Roxanne Chartrand | CHRP, CHRL
- Tanya Gopaul | CHRP, CHRL
- Sunday Ajao | CHRP, CHRL
- Karen Weiler | CHRP, CHRL
- Suman Seth | CHRP, CHRL
- Patricia Verkley | CHRP, CHRL
- Annette Lawrence | CHRP, CHRL
- Nancy Brandon | CHRP, CHRL
- Michelle Sultan | CHRP, CHRL
- Patrizia Finucan | CHRP, CHRL
- Cherry Cusipag | CHRP
- Lisa Mac Donald | CHRP, CHRL

POLICY AND STANDARDS ADVISORY COMMITTEES

Professional Standards Committee

PROFESSIONAL MEMBERS

- (C) Claudine Cousins | CHRP, CHRL
- (VC) Carolynn Jaye | CHRP, CHRL
- MA Odessa Olinares | CHRP, CHRL
- Marcus (Marc) Goral | CHRL
- Kate Ying Peng | CHRP
- Maryruth Thiong'o | CHRP
- Vikki Mungre | CHRP, CHRL

PUBLIC MEMBERS

- Linda Tsang
- Randy Yuen

Regulatory Discussion Group Committee

Elizabeth Black | CHRP, CHRL
Shawna Bourke-Heimpel | CHRP, CHRL
Sara Bragg | CHRP, CHRL
Evan Campbell
Adriana Carlin | CHRP
Catherine Claridge | CHRP, CHRL
Victor Dosumu | CHRP
Elizabeth Forman | CHRP, CHRL
Charlie Guy | CHRE
Renu Kalani | CHRL
Esther Langevin | CHRP, CHRL
Janet LeClair | CHRP, CHRL
Lauren Manna | CHRP, CHRL
Elise Marentette | CHRP, CHRL
Pam Massicotte | CHRP, CHRL
Candice McAlister | CHRL
Erin Poirier | CHRP, CHRL
Carol Ann Samhaber | CHRP, CHRL
Frank Tancredi | CHRP, CHRL
Mary Téllez | CHRP, CHRL



Management Discussion and Analysis

Fiscal 2022 was a year of change and transition as HRPAs continued to evolve to a post-COVID world and responded to challenging economic conditions.

KEY CHANGES IN SENIOR MANAGEMENT AND ORGANIZATIONAL STRUCTURE

Jodi Kovitz was appointed CEO on February 27, 2023, replacing John Hannah, who was Interim CEO during the period starting from April 2022.

Effective April 26, 2023, Claude Balthazard left the HRPAs, and the Board of Directors appointed Jodi Kovitz as acting HRPAs Registrar, in addition to her role as CEO.

Thomas Wardman took over as Interim VP of Information Technology & Enterprise Business Solutions Delivery from Mike Somerville, effective October 24, 2022.

FINANCIALS – FY22

As indicated in the FY21 Annual Report, we projected an operating deficit for FY22 as we continue to transition to more efficient models of service and make prudent strategic investments.

HRPAs's total operating deficit for FY22 was \$1,460,467. This is comprised of core operating deficit of \$525,968 and investments in board approved strategic initiatives funded by reserves of \$934,499.

Most of this funding was invested in creating the foundation of a brand campaign to increase awareness and brand appreciation of HRPAs. The campaign is paused but will inform the new strategic vision and any upcoming brand campaigns. We also invested in market research and our core technology upgrade, which are essential to maintain HRPAs's operations and continue to provide value to members.

In FY22, in response to member needs, we continued to focus on new learning formats. We increased the diversity of the learning experience by introducing virtual micro-conferences to replace the Annual Conference, and by increasing the number of free programs for HRPAs members. Revenue was lower in FY22 due to the lower fees revenue and margins from these learning programs and the discontinuation of the online academic program (OAP).

HRPA manages its investment portfolio with a medium to long-term investment horizon. The overall strategy is to invest directly in bonds and in shares of a diversified portfolio of companies that are considered leaders in their field and strong stewards for their shareholders. The portfolio is allocated half to fixed income investments and half to equity. Our annual average rate of return over the last 10 years was approximately 6%.

As a result of the overall market downturn, we experienced an investment loss of \$177,569 in FY22, compared to an investment gain of \$1,568,565 in FY21.

We are accustomed to short-term market fluctuations in the portfolio, as our investment choices are necessary to provide inflation protection and to help build a long-term sustainable capital base.

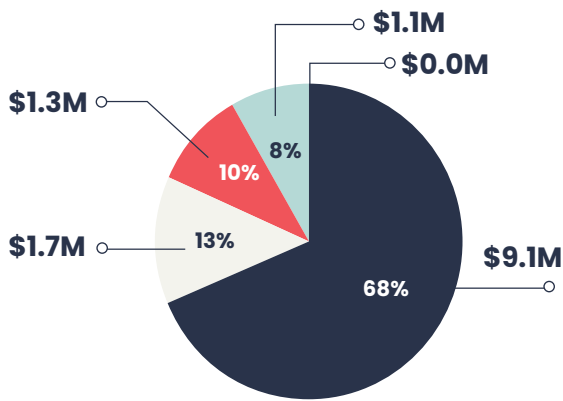


REVENUES

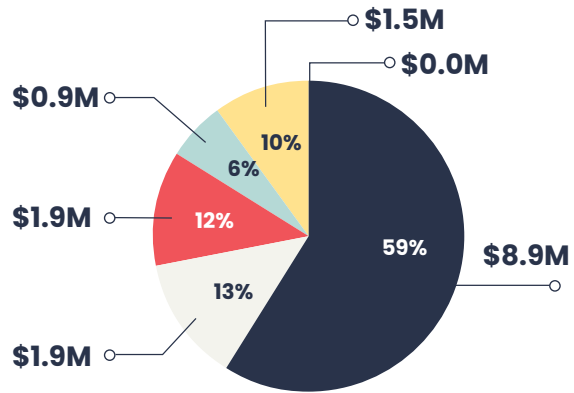
Total operating revenue for the period was **\$13,293,337**, which was **\$1,776,550 (12%)** lower than FY21 revenue of **\$15,069,887**. Revenues were in line with FY21 after exclusion of the impact of the discontinuation of the Annual Conference and OAP (**\$1,812,662**).

Hire Authority Job Board, certificate programs and conferences saw an increase in revenue while examinations saw a decline compared to FY21.

2022 TOTAL REVENUES



2021 TOTAL REVENUES



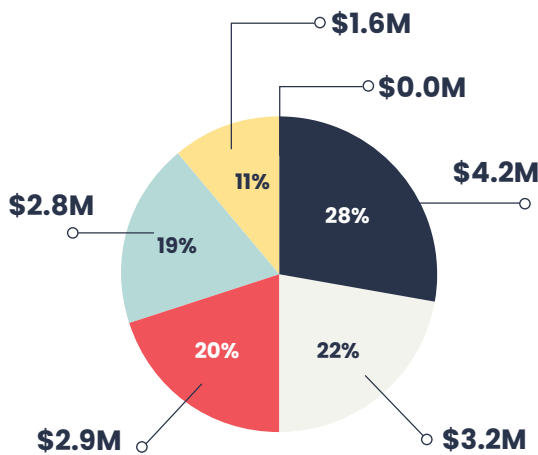
- Other (chapters, admin & conference centre)
- Annual Conference
- Member services
- Office of the Registrar
- Member learning
- Membership dues

EXPENSES

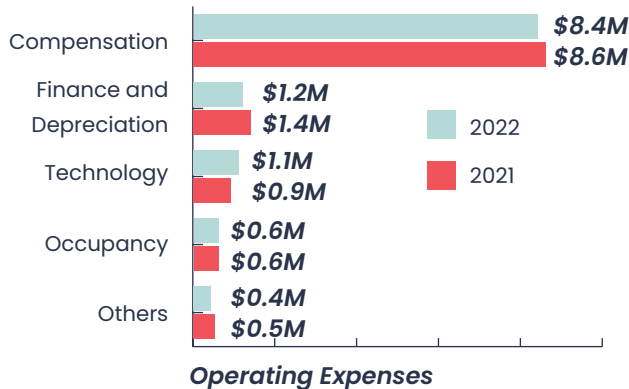
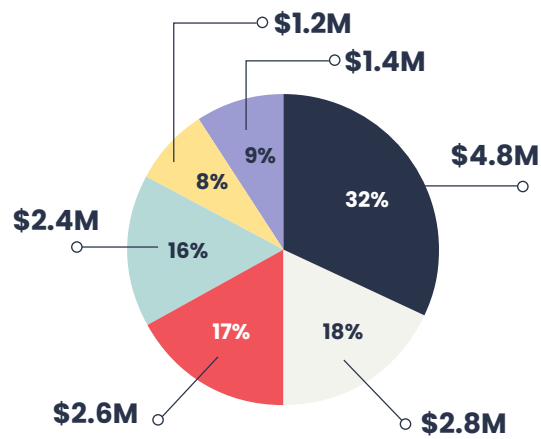
Expenses for the year totalled **\$14,753,804**, which was **\$317,268 (2%)** lower than FY21 expenses of **\$15,071,072**. This includes the impact of the reduction in expenses due to discontinuation of the Annual Conference and OAP (**\$1,456,384**).

- Annual Conference
- Other (Governance & conference centre)
- Chapter programs
- Member learning
- Communication & Member services
- Office of the Registrar

2022 TOTAL EXPENSES



2021 TOTAL EXPENSES



HRPA manages various functional areas on behalf of the membership. The cost of each functional area includes salaries and benefits, office space and utilities, amortization, insurance, administrative, and financial services expenses.

These expenses in FY22 were \$11,697,757, which was \$273,538 lower than FY21. Salaries and benefits account for 72% in both FY22 and FY21.

Technology expenses increased slightly as we commenced the upgrade of outdated core technologies to reduce operational risk.

HRPA moved to a balanced hybrid work environment and, as a result, occupancy costs were kept in line with FY21, despite rising real estate costs. HRPA successfully negotiated a lease agreement for a much lower footprint at the existing premises. This resulted in a saving of substantial capital costs and the release of almost \$2M in reserves set aside for this purpose.

RESERVES

The reserve balances remain a healthy \$16.8M with adequate reserves to fund our strategic investments as well as maintain a healthy contingency reserve balance close to six months of total expenses.

FY23 OUTLOOK

HRPA will continue to transition to more efficient models of service while seeking to address revenue gaps.

In the face of a possible economic recession, the organization will also reassess its allocation of operational resources.

We project an operating deficit in FY23 as we continue to make prudent investments that are aligned with the organization's strategy.



Consolidated Financial Statements of

**HUMAN RESOURCES
PROFESSIONALS
ASSOCIATION**

Year ended November 30, 2022



Independent Auditor's Report

To the Members of Human Resources Professionals Association

Opinion

We have audited the consolidated financial statements of Human Resources Professionals Association (the "Association"), which comprise the consolidated balance sheet as at November 30, 2022, and the consolidated statements of operations, changes in net assets, and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Association as at November 30, 2022, and the results of its consolidated operations and its consolidated cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the Association in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Association or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Association's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

Independent Auditor's Report (continued)

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements (continued)

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Association to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Association to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

BDO Canada LLP

Chartered Professional Accountants, Licensed Public Accountants
Oakville, Ontario
April 28, 2023

HUMAN RESOURCES PROFESSIONALS ASSOCIATION

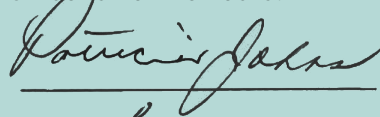
Consolidated Balance Sheet

November 30, 2022, with comparative information for 2021

<i>All numbers denoted in CAD\$</i>	2022	2021
Assets		
Current assets:		
Cash	984,871	555,868
Short-term investments (note 2)	4,286,088	5,234,534
Accounts receivable	261,374	356,454
Prepaid expenses	494,183	539,152
Security deposit (note 5)	205,244	-
	6,231,760	6,686,008
Long-term investments (note 3)	17,003,999	17,266,228
Capital and intangible assets (note 4)	451,802	1,115,760
Security deposit (note 5)	44,756	250,000
	23,732,317	25,317,996
Liabilities and Net Assets		
Current:		
Accounts payable and accrued liabilities	1,728,867	1,563,091
Deferred revenue (note 6)	4,670,722	4,677,885
Deferred rent	53,136	-
	6,452,725	6,240,976
Deferred rent	-	159,392
	6,452,725	6,400,368
Net assets:		
Invested in capital & intangible assets	451,802	1,115,760
Internally restricted (note 7a)	3,965,705	6,790,000
Contingency fund (note 7b)	8,232,845	8,232,845
Unrestricted fund	4,629,240	2,779,023
	17,279,592	18,917,628
Commitments (note 8)		
	23,732,317	25,317,996

See accompanying notes to financial statements.

On behalf of the Board:



Chair of the Board



Chair, Finance & Risk Committee

HUMAN RESOURCES PROFESSIONALS ASSOCIATION

Consolidated Statement of Operations

Year ended November 30, 2022, with comparative information for 2021

<i>All numbers denoted in CAD\$</i>	2022	2021
Revenue:		
Registration dues	9,065,544	8,893,398
Member learning	1,730,797	1,908,131
Office of the registrar	1,321,789	1,869,572
Member services	1,100,785	854,128
Administration and conference centre	37,654	19,243
Chapter programs	36,768	27,739
Annual conference	-	1,497,676
	13,293,337	15,069,887
Expenses (note 9):		
Office of the registrar	4,189,149	4,767,150
Communications and member services	3,197,251	2,758,205
Member learning	2,920,699	2,559,716
Chapter programs	2,801,173	2,366,223
Governance	1,645,532	1,184,517
Annual conference	-	1,429,979
Conference centre	-	5,282
	14,753,804	15,071,072
Deficiency of revenue over expenses before investment income and other items	(1,460,467)	(1,185)
Investment (loss) income (note 10)	(93,155)	1,651,233
Investment management fees	(84,414)	(82,668)
Net investment (loss) income	(177,569)	1,568,565
Other items		
Canada emergency wage subsidy (CEWS) (notes 11)	-	455,990
CEWS consulting fees	-	(41,520)
Net CEWS income	-	414,470
(Deficiency) excess of revenue over expenses	(1,638,036)	1,981,850

See accompanying notes to financial statements.

HUMAN RESOURCES PROFESSIONALS ASSOCIATION

Consolidated Statement of Changes in Net Assets

Year ended November 30, 2022, with comparative information for 2021

	2022				
<i>All numbers denoted in CAD\$</i>	Invested in capital & Intangible assets	Internally restricted Fund (Note 7(a))	Contingency fund (Note 7(b))	Unrestricted Fund	Total
Net assets , beginning of year	\$ 1,115,760	\$ 6,790,000	\$ 8,232,845	\$ 2,779,023	\$ 18,917,628
Deficiency of revenue over expenses	(692,673)	-	-	(945,363)	(1,638,036)
Purchase of capital & intangible assets	28,715	(28,715)	-	-	-
Interfund transfers	-	(2,795,580)	-	2,795,580	-
Net assets , end of year	\$ 451,802	\$3,965,705	\$ 8,232,845	\$ 4,629,240	\$ 17,279,592

See accompanying notes to financial statements.

HUMAN RESOURCES PROFESSIONALS ASSOCIATION

Consolidated Statement of Changes in Net Assets (continued)

Year ended November 30, 2022, with comparative information for 2021

	2021				
<i>All numbers denoted in CAD\$</i>	Invested in capital & intangible assets	Internally restricted Fund (Note 7(a))	Contingency fund (Note 7(b))	Unrestricted Fund	Total
Net assets , beginning of year	\$ 1,745,060	\$7,701,468	\$ 6,432,845	\$ 1,056,405	\$ 16,935,778
Excess (deficiency) of revenue over expenses	(891,583)		-	2,873,433	1,981,850
Purchase of capital & intangible assets	262,283	(262,283)	-	-	-
Interfund transfers	-	(649,185)	1,800,000	(1,150,815)	-
Net assets , end of year	\$ 1,115,760	\$6,790,000	\$ 8,232,845	\$ 2,779,023	\$ 18,917,628

See accompanying notes to financial statements.

HUMAN RESOURCES PROFESSIONALS ASSOCIATION

Consolidated Statement of Cash Flows

Year ended November 30, 2022, with comparative information for 2021

<i>All numbers denoted in CAD\$</i>	2022	2021
Cash flows provided by (used in):		
Operating activities:		
(Deficiency) excess of revenue over expenses	(1,638,036)	1,981,850
Items not involving cash:		
Amortization of capital assets	430,010	542,924
Amortization of intangible assets	260,918	348,659
Loss on disposal of capital assets	1,745	-
Unrealized loss (gain) on long-term investments (note 10)	678,585	(729,301)
	(266,778)	2,144,132
Change in non-cash operating working capital:		
Accounts receivable	95,080	59,441
Prepaid expenses	44,969	84,361
Accounts payable and accrued liabilities	165,776	(414,005)
Deferred revenue	(7,163)	(623,967)
Deferred rent	(106,256)	(106,260)
	(74,372)	1,143,702
Financing and investing activities:		
Change in short-term investments	948,446	38,784
Realized gain on long-term investments	(416,356)	(800,715)
Purchase of capital and intangible assets	(28,715)	(262,283)
	503,375	(1,024,214)
Increase in cash for the year	429,003	119,488
Cash, beginning of year	555,868	436,380
Cash, end of year	984,871	555,868

See accompanying notes to financial statements.

HUMAN RESOURCES PROFESSIONALS ASSOCIATION

Notes to Consolidated Financial Statements

Year ended November 30, 2022

The objects of the Human Resources Professionals Association (“HRPA”) were issued by the Ontario Legislature by means of the *Registered Human Resources Professionals Act, 2013*. HRPA’s core mandate is to promote and protect the public interest by governing and regulating the professional practice of its registrants. HRPA is a not-for-profit organization and, as such, is exempt from income taxes under Section 149(1)(l) of the *Income Tax Act (Canada)*.

1. Significant accounting policies:

These financial statements have been prepared by management in accordance with Canadian accounting standards for not-for-profit organizations in the Chartered Professional Accountants of Canada Handbook.

(a) Revenue recognition:

HRPA follows the deferral method of accounting for contribution revenue. Registration dues are recognized as revenue on a pro rata basis over the year. Event registration, exam registration and other services are recognized as revenue when the function is held, or services are provided.

Deferred revenue represents a proration of registration dues received for the June 1, 2022, to May 31, 2023, membership year, and funds received for events and exam registrations to be held in the 2023 fiscal year.

Investment income is recorded on an accrual basis and includes realized and unrealized fair market value investment gains and losses. The realized gain (loss) on the sale of investments is the difference between proceeds received and the average cost of investments sold. Realized gain (loss) on sale of investments also includes dividend and interest income (note 10).

HUMAN RESOURCES PROFESSIONALS ASSOCIATION

Notes to Consolidated Financial Statements

Year ended November 30, 2022

1. Significant accounting policies (continued):

(b) Capital and intangible assets:

Capital and intangible assets are recorded at cost less accumulated amortization. They are amortized on a straight-line basis over the estimated useful lives of the assets as follows:

Furniture and fixtures	3 - 10 years
Computer equipment	2 - 3 years
Intangible property - software	3 years
Office equipment	3 years
Leasehold improvements	Term of lease

(c) Deferred rent:

Deferred rent includes an amount related to a tenant improvement allowance, as well as an amount related to a deferred rental liability associated with a free rent period at the beginning of the office lease. The rent expense for the operating lease, including the above noted items, is recognized on a straight-line basis over the duration of the lease term.

HUMAN RESOURCES PROFESSIONALS ASSOCIATION

Notes to Consolidated Financial Statements

Year ended November 30, 2022

1. Significant accounting policies (continued):

(d) Financial instruments:

Financial instruments are recorded at fair value on initial recognition. Equity instruments that are quoted in an active market are subsequently measured at fair value. All other financial instruments are subsequently measured at cost or amortized cost, unless management has elected to carry the instruments at fair value. HRP A has elected to carry fixed income and money market investments at fair value.

Transaction costs incurred on the acquisition of financial instruments measured subsequently at fair value are expensed as incurred. All other financial instruments are adjusted by transaction costs incurred on acquisition and financing costs. These costs are amortized using the straight-line method.

Financial assets are assessed for impairment on an annual basis at the end of the fiscal year. If there is an indicator of impairment, HRP A determines if there is a significant adverse change in the expected amount or timing of future cash flows from the financial asset. If there is a significant adverse change in the expected cash flows, the carrying value of the financial asset is reduced to the highest of the present value of the expected cash flows, the amount that could be realized from selling the financial asset or the amount HRP A expects to realize by exercising its right to any collateral. If events and circumstances reverse in a future year, an impairment loss will be reversed to the extent of the improvement, not exceeding the initial carrying value.

(e) Foreign currency:

Monetary assets and liabilities denominated in foreign currencies have been translated into Canadian dollars at exchange rates prevailing at the year-end date. Revenue and expenses have been translated using exchange rates prevailing on the transaction dates. Gains and losses arising from foreign currency translation are included in the statement of operations.

(f) Allocation of expenses:

HRP A manages various functional areas on behalf of the membership. The cost of each functional area includes the salaries and benefits, office space and utilities, amortization, insurance, administrative, and financial services expense that are directly related to the respective functional area. The allocations are based on management's best estimate of the proportion of the time spent by the individuals performing the functions.

HUMAN RESOURCES PROFESSIONALS ASSOCIATION

Notes to Consolidated Financial Statements

Year ended November 30, 2022

1. Significant accounting policies (continued):

(g) Use of estimates:

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the year. Significant items subject to such estimates and assumptions include the allocation of expenses and amortization of capital and intangible assets. Actual results could differ from those estimates.

2. Short-term investments:

Short-term investments consist of guaranteed investment certificates, bearing interest ranging from 0.40% to 4.20% (2021 – 0.40% to 1.25%) with maturity dates ranging from June 12, 2023, to September 18, 2023, (2021 – January 21, 2022, to June 10, 2022).

3. Long-term investments:

<i>All numbers denoted in CAD\$</i>	2022	2021
Fixed income investments	7,785,736	7,578,799
Global equities	4,908,785	5,101,469
Canadian equities	3,823,595	4,285,295
Money market investments	485,883	300,665
	17,003,999	17,266,228

HUMAN RESOURCES PROFESSIONALS ASSOCIATION

Notes to Consolidated Financial Statements

Year ended November 30, 2022

4. Capital & intangible assets:

<i>All numbers denoted in CAD\$</i>			2022	2021
	Cost	Accumulated amortization	Net book value	Net book value
Furniture and fixtures	351,331	311,811	39,520	46,201
Computer equipment	978,483	871,795	106,688	237,767
Intangible assets - software	1,423,297	1,192,591	230,706	582,823
Office equipment	248,431	236,776	11,655	65,287
Leasehold improvements	1,222,831	1,163,378	59,453	178,456
Work in process	3,780	-	3,780	5,226
	4,228,153	3,776,351	451,802	1,115,760

5. Security deposit:

As part of the lease agreement for HRPAs current premises, a security deposit was required to be made in the amount of \$350,000 during fiscal 2011. This deposit was partially repaid to HRPAs with instalments of \$50,000 during each of fiscal 2013 and 2014. \$205,244 of the remaining deposit, plus interest, will be returned to HRPAs in 2023, while the remaining balance of \$44,756 will be held by the landlord and applied to the lease payment in the final month of the new lease agreement in May 2028.

6. Deferred revenue

<i>All numbers denoted in CAD\$</i>	2022	2021
Registration dues	4,425,637	4,467,716
Office of the registrar	117,313	132,715
Other programs and services	127,772	77,454
	4,670,722	4,677,885

HUMAN RESOURCES PROFESSIONALS ASSOCIATION

Notes to Consolidated Financial Statements

Year ended November 30, 2022

7. Restricted net assets:

(a) Internally restricted fund:

Internally restricted funds have been restricted by the Board of Directors for capital asset purchases and one-time projects. The amounts are not available for other purposes without approval by the Board of Directors.

During the year, HRP A purchased capital assets of \$28,715 (2021 - \$262,283) which are included in invested in capital and intangible assets. HRP A also transferred \$2,795,580 (2021 - \$649,185) from the internally restricted fund into the unrestricted fund for one-time projects.

(b) Contingency fund:

Contingency fund has been restricted by the Board of Directors for general operating contingencies. The amounts are not available for other purposes without approval by the Board of Directors.

No additional funds (2021 - \$1,800,000) were transferred to this reserve for the year.

8. Commitments:

HRP A is committed to the following approximate future minimum gross annual lease rental payments at its current location:

2023	320,588
2024	247,033
2025	254,576
2026	262,119
2027	269,662
Thereafter	136,717
Total	1,490,695

HRP A had signed a sub-lease agreement, effective February 1, 2021, for rental of its 8,000 square foot conference centre space to a third party. HRP A has amended this agreement to include an additional 2,767 square feet of office space. This amended sublease is in effect until May 30, 2023. Proceeds from this sub-lease, totalling \$131,426 in gross rent over the sub-lease term, are being reflected as reductions in office rental costs as they are received.

HUMAN RESOURCES PROFESSIONALS ASSOCIATION

Notes to Consolidated Financial Statements

Year ended November 30, 2022

9. Allocation of expenses:

The following are the expense allocations by functional area as follows:

<i>All numbers denoted in CAD\$</i>	2022	2021
Salaries and benefits	8,434,103	8,627,022
Administrative expense	1,650,872	1,485,245
Amortization expense	692,673	891,583
Office space and utilities	497,390	544,295
Financial services expense	317,883	330,655
Insurance expense	104,836	92,495
	11,697,757	11,971,295

10. Investment (loss) income:

<i>All numbers denoted in CAD\$</i>	2022	2021
Realized investment income, net	585,430	921,932
Unrealized (losses) gains on investments	(672,081)	737,993
Foreign exchange (loss) on investments	(6,504)	(8,692)
Investment (loss) income	(93,155)	1,651,233

11. Canada Emergency Wage Subsidy:

HRPA has received CEWS from the Government of Canada in previous years with no obligation to repay the Government of Canada, as HRPA management has determined that the HRPA has met all applicable eligibility criteria.

HUMAN RESOURCES PROFESSIONALS ASSOCIATION

Notes to Consolidated Financial Statements

Year ended November 30, 2022

12. Human Resources Research Institute:

The Human Resources Research Institute (“HRRRI”) is a registered Canadian charity focused on human resources research to advance evidence-based HR practice. HRRRI funds awards, scholarships or empirical research projects which have clear application to HR practice and advancing the profession. HRRRI was founded in 2010 by the HRP. HRP controls HRRRI through the appointment of the voting members of HRRRI’s Board of Directors.

The summarized unaudited financial position of HRRRI as at November 30, 2022, and the summarized results of its operations and cash flows, for the year then ended, are as follows:

<i>All numbers denoted in CAD\$</i>	2022	2021
Financial position :		
Current assets	41,606	55,127
Current liabilities	(11,789)	(14,101)
Net assets	29,817	41,026
Operations:		
Revenue	2,263	-
Expenses	(13,472)	(11,698)
Deficiency of revenue over expenses	(11,209)	(11,698)
Cash flows:		
Operating activities	(13,521)	(114)
Investing activities	50,935	-
Net cash inflow (outflow)	37,414	(114)

The transactions between these related parties are recorded at the exchange amount (the amount of consideration established and agreed upon by the related parties).

In 2021, the Board of HRRRI approved its liquidation and dissolution. As of the date of issuance of these financial statements, the liquidation and dissolution has not yet occurred.

13. Employee benefits:

HRPA maintains a registered retirement savings plan matching program for its employees, matching employee contributions up to a maximum of 5% of gross earnings. The related expense for the year was \$246,830 (2021 - \$239,162).

HUMAN RESOURCES PROFESSIONALS ASSOCIATION

Notes to Consolidated Financial Statements

Year ended November 30, 2022

14. Financial instrument risks:

HRPA is exposed to the following risks on its financial instruments. These risks have not changed from the prior year.

(a) Interest rate risk:

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. HRPA is exposed to interest rate risk arising from the possibility that changes in interest rates will affect the fair value of money market and fixed income-denominated investments.

(b) Credit risk:

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. HRPA is exposed to credit risk arising from its accounts receivable and its fixed income short- and long-term investments. This risk is mitigated by the fact that the HRPA has customers with established credit history, along with diversified accounts receivable.

(c) Market risk:

HRPA is exposed to fluctuations in equity markets on its investments. This risk is mitigated through the use of a formal investment policy, using the services of a professional investment advisor, and ongoing monitoring and reporting.

(d) Foreign currency risk:

Foreign currency risk is the risk that the value of securities denominated in a foreign currency other than the Canadian dollar will be affected by changes in the value of the Canadian dollar in relation to the value of the currency in which the security is denominated. Certain equities, which are included in long-term investments, are held in U.S. dollars and have been converted to Canadian dollars at year end using the exchange rate at that date. Investments held in U.S. dollars at November 30, 2022, were approximately \$5,217,089 (2021 – \$5,469,834) stated in Canadian dollars.

2022-2023

HRPA BOARD OF DIRECTORS

Role	Name
CHAIR OF THE BOARD	Patricia (Patty) Johns, CHRP, CHRL
CEO (INTERIM)	John Hannah, CHRP, CHRL, CHRE
ORDER IN COUNCIL APPOINTEE	Selomon Menghsha
DIRECTOR	Susan (Sue) Haywood, CHRP, CHRL
DIRECTOR	Annette van't Spyker, CHRE
DIRECTOR	John Hardisty, CHRP, CHRL
NON-MEMBER DIRECTOR	Ashim Khemani
NON-MEMBER DIRECTOR	Louis Kan
ORDER IN COUNCIL APPOINTEE	Timothy (Tim) Lang
DIRECTOR	Lisa Isaac, CHRP, CHRL
DIRECTOR	Alison Staples, CHRE
DIRECTOR	Émilie Le Tual, CHRP, CHRL

BOARD COMMITTEES AND TASK FORCE VOLUNTEERS

Governance and Nomination Committee

Role	Name
CHAIR	Lisa Isaac, CHRP, CHRL
VICE-CHAIR	Alison Staples, CHRE
MEMBER	Selomon Menghsha
MEMBER	Susan (Sue) Haywood, CHRP, CHRL
MEMBER	Patricia (Patty) Johns, CHRP, CHRL
MEMBER	John Hannah, CHRP, CHRL, CHRE
STAFF REPRESENTATIVE	Louise Tagliacozzo
STAFF REPRESENTATIVE	Claude Balthazard, CHRP, CHRL
STAFF REPRESENTATIVE	Justin Manuel

Human Resources and Compensation Committee

Role	Name
CHAIR	Annette Van't Spyker, CHRE
VICE-CHAIR	John Hannah, CHRP, CHRL, CHRE
MEMBER	Timothy (Tim) Lang
MEMBER	Patricia (Patty) Johns, CHRP, CHRL
MEMBER	John Hardisty, CHRP, CHRL
STAFF REPRESENTATIVE	Kris Tierney, CHRP, CHRL

Finance and Risk Committee

Role	Name
CHAIR	Louis Kan
VICE-CHAIR	Émilie Le Tual, CHRP, CHRL
MEMBER	Patricia (Patty) Johns, CHRP, CHRL
MEMBER	John Hannah, CHRP, CHRL, CHRE
MEMBER	Ashim Khemani
STAFF REPRESENTATIVE	Brian Buchan
STAFF REPRESENTATIVE	Thomas Wardman
STAFF REPRESENTATIVE	Keren Stephen

BOARD NOMINATING COMMITTEE

Role	Name
CHAIR	Jill Birch
ACTING CHAIR	Patrick Gauch, CHRP, CHRL
MEMBER	Jamie Kramer, CHRP
MEMBER	Jennifer Lennox, CHRE
MEMBER	Neil A. Culp, CHRP, CHRL
MEMBER	Maureen Neglia, CHRP, CHRL
MEMBER	Surabhi Pal, CHRL
STAFF	Louise Tagliacozzo
STAFF	Justin Manuel

HRPA Executive Leadership Team

HR: Strategic, Equipped and Ready.



Kris Tierney, CHRP, CHRL
Vice President,
Human Resources
and Learning

Brian Buchan
Vice President,
Public Relations and
Communications

**Louise
Tagliacozzo**
Vice President,
Corporate Affairs

**Jodi Kovitz,
HBA, LL.B**
CEO and Acting
Registrar

**Keren Stephen,
CFA, CPA, CMA**
Vice President,
Finance and Decision
Support

**Thomas
Wardman,
LL.M., PMP,
CISSP, CIPP/C**
Vice President,
Information
Technology &
Enterprise Business
Solutions Delivery



Human
Resources
Professionals
Association

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