



Annual Report

2025



Table of Contents

Message from the President and CEO	4
Message from the Chair	5
Annual Highlights	6
Strategic Plan	7
Strengthen Community, Connection, and Career Value	8
Advance Relevance Through Innovation and Stewardship	9
Amplify Our Voice, Influence, and Impact	10
Audited Financial Statements	11
Independent Auditor's Report	12
Financial Statements	15
Notes to Financial Statements	20
Appendix	26
Board of Directors	26
Current CPHR BC & Yukon Staff	27

Chartered Professionals in Human Resources of British Columbia and Yukon

Every day, the Chartered Professionals in Human Resources of British Columbia and Yukon (CPHR BC & Yukon) drives the HR profession forward by supporting its members with education and advocacy. We are the voice of the HR profession.

Founded in 1942, CPHR BC & Yukon has grown to include more than 8,500 members. The Association is the sole grantor of the Chartered Professional in Human Resources (CPHR) designation in BC and the Yukon. As a member of the Chartered Professionals in Human Resources Canada, CPHR BC & Yukon contributes to setting and upholding the national standards for the CPHR designation. In addition, CPHR BC & Yukon offers professional development, networking and resources for every stage of your career.

Land Acknowledgement

We acknowledge that CPHR BC & Yukon’s main office operates on the traditional, ancestral and unceded territory of x^wməθk^wəyəm (Musqueam), Skwxwú7mesh (Squamish), Səl̓ílwətaʔ (Tsleil-Waututh) nations. We thank their people and the elders who continue to live on these lands and care for them, along with the waters and all that is above and below.

Message from the President and CEO

While 2025 was a year defined by uncertainty, it offered us all the opportunity to step back and reflect on those things that continue to fuel our efforts in a world of work that is both wider and wilder than ever. Our profession is very much one that thrives in the present while helping to define and build the future across every industry imaginable. From the impacts of continued economic uncertainty to the unprecedented evolutions in AI technology, business pressures in light of climate change, and ongoing efforts to unleash the engine of DEI, the challenges and solutions alike are uniquely human.

Over the past year, we have been working towards a greater understanding of the interconnected responsibilities and raw potential under an Environmental, Social, and Governance (ESG) Plan. What ESG represents is nothing more or less than the accountability structure for any business large or small—with people at the core of the equation. It provides a tactical path forward with the importance of people policy put on par with environmental and leadership accountability and raises the bar to a place where key stakeholders and potential investors need them to be—which HR has long championed.

What holds true of the range of industries we impact as HR professionals is also reflected in the sheer diversity of our membership. That is a vision and truth shared forward throughout not only our national designation, but around the world through our varied affiliations and Memorandums of Understanding (MOU) spanning continents and cultures—including our most recent with the Chartered Institute of Personnel Management in Nigeria.

Bringing people together where geography separates, guiding leaders where no path is apparent and shaping policies wherein individual and organization wellness are one—and as Canadians, we have reason to be proud of what that means for tomorrow. From coast to coast to coast in Canada, our CPHR designation sets the standard for better business through people. Coupled with our presence on the global stage, those four letters are now recognized the world over for as an ever-rising benchmark for people practices—as was driven home for me during our 2025 CPHR Strategic Insights tour.

Advancing the human resources profession will always be at the heart of what we do. It's also why we greet each year with a special celebration of those champions in our midst whose efforts have raised the bar for their organizations and our profession as a whole. Yet, for each of you haloed by our HR Spotlight or embraced as a Fellow CPHR, I know our ongoing efforts only capture the cusp of the talent within our membership.

Our members are the bones that give our Association and the greater body of our profession its strength, as well as the heart of every organization to which you empower. As HR professionals, you have presented and represented those solutions time and again—whether building cultures of caring and learning to strengthen retention, finding common ground in times of conflict or delving into untapped talent to grow in new directions. For all that you do, thank you.



Anthony Ariganello, CM, FCPHR

Message from the Chair

After assuming the role of Chair of the Board of Directors of CPHR BC & Yukon, I came quickly to recognize that I have the good fortune of being supported by a committed and energetic group of directors, as well as a very capable management and administrative team at the organization. They are all rowing in the same direction to ensure that we are the go-to resource for HR professionals in today's changing world. I am immensely grateful to each and every one of them for their support.

The HR profession is being challenged more than any time in our history. The pandemic certainly tested and stretched us, but today's turbulent, tumultuous and uncertain world really has our back against the ropes.

No matter who they are or where they work, our colleagues are facing immense stress - a rising cost of living, challenges in securing child and elder care, uncertainty around job security, geopolitical tensions, and the list goes on.

Then, there are challenges in transforming the threat of AI into a meaningful benefit for both workplaces and workers, and there is the ongoing friction between RTO, WFH and hybrid work environments. And that is just a partial list of all the things taking a toll on the mental and physical health and wellness of our teams.

This challenges us to think critically about our perspectives – are we looking at this glass half full or half empty? I am of the firm conviction that opportunity arises out of crisis. You just have to be able to see the forest from the trees.

This, once again, is our chance to step up to serve the needs of our employers and promote the best interests of our team members who need a guiding hand. This is an opportunity to show that HR is a resource that can be trusted, relied on and believed in as we all try to find our way through the current fog.

As a profession, we also have the unique opportunity to more robustly connect our values to the business of our organizations, help promote employee health and wellness and increase engagement, and nudge our teams to upskill, reskill and adapt to new disruptions. Now more than ever, we have a responsibility as a profession to work consciously and diligently to foster happy, healthy, productive and competitive workplaces.

This brings tremendous opportunity to the organizations for which we work to better access and leverage immigration talent, turn the brain drain into a brain gain, and better access new interprovincial and global opportunities. By doing so, we can grow our businesses and enrich our employees by opening new pathways for their personal growth, development and engagement.

I am not sure about you, but in this new, topsy-turvy world, I see no better time and no bigger opportunity for us in HR to achieve demonstrable success. And I unreservedly believe that we, at CPHR BC & Yukon, can be your champion, your resource and your ally in your journey forward. Lean on us and leverage our resources. Now is the time.



James D. Kondopulos, CPHR

Annual Highlights

Governance

CPHR BC & Yukon's Public Policy Committee (PPC) has made a significant submission to the Policy, Regulation and Research Department. It addresses the consultation feedback for revising policies in the Rehabilitation Services & Claims Manual, Volume II, concerning mental disorder claims under section 135 of the Workers' Compensation Act. The submission has been reviewed and captured the attention of the Premier's office. The PPC delivered a presentation to the Labour Board, introducing CPHR BC & Yukon and outlining our mandate.

Membership & Recognition

- As of December 2025, we had 8,914 members, including 4,487 with the CPHR designation
- We had 750 mentors and protégés participate in the Professional Mentorship Program.
- We recognized 5 recipients of the 2024 HR Spotlight and announced 6 recipients for 2025
- We recognized 1 FCPHR for 2025 and announced 3 FCPHRs for 2026

Professional Engagement

- We hosted 85 in-person connection events
- We hosted 18 Strategic HR Forums, 59 Wake Up and Wind Down HR sessions, 29 Practice Exchanges, and 64 Peer Exchanges
- We hosted 27 informative sessions and organized 39 Communities of Practice (CoPs) across 7 industries
- We held 4 HR Industry Nights and 1 Student Summit to support students and new graduates
- We hosted 26 HR Meet Ups within smaller geographical centers
- We welcomed 12,235 participants to these events, which accounts for up to 11,430.25 CPD hours

Professional Development

- We held 46 Professional Development events, including 8 symposiums and workshops, 26 webinars and 12 partner events
- We had 10,957 attendees participate in these events
- We granted 3,540.67 CPD hours through our events and programs offered by pre-approved partners
- We had 4,147 enrollments in our PD On-Demand courses

Conference

- We welcomed 1,400 participants at HR Conference & Expo 2025, and 234 on-demand viewers.
- In total, we granted over 13,150 CPD hours to our attendees and viewers.

Communications & Outreach

- We generated 25+ media articles for CPHR BC & Yukon and CPHR Canada, which exemplified our role as the voice for HR professionals.
- We partnered with Royal Roads University to provide 2 courses over 4 sessions to help members advance their Indigenous engagement journeys.



Strategic Plan

2025-2028

1

Strengthen Community, Connection, and Career Value

Deepen our understanding of member needs and experiences

By leveraging data, research, and engagement strategies, we will better understand the goals, challenges, and expectations of members across regions, demographics, and career stages. These insights will guide how we design programs, segment services, and measure value, ensuring that our offerings stay relevant and responsive to a rapidly changing profession.

Build pathways for career growth, learning, and connection

We will support members in advancing their careers by curating development opportunities, enabling mentorship and peer learning, and showcasing the expertise of our community. By creating more ways for members to grow professionally and connect meaningfully, we reinforce the value of membership at every stage of the career journey. This will help grow our membership through increased relevance.

Strengthen belonging and participation in the CPHR community

Expanding meaningful opportunities for members to engage with the association will foster a sense of connection to the profession and to each other. When members see themselves reflected in this diverse and inclusive community and feel that their contributions matter, we know they are more likely to stay, lead, and serve as champions of our profession.



2

Advance Relevance Through Innovation and Stewardship

Lead as a resilient and future-ready organization

We will enhance the internal structures, systems, and governance practices that enable us to adapt quickly, manage risk wisely, and deliver consistently. This includes strengthening our business operations, attracting and retaining skilled staff, and ensuring the organization is equipped to respond to emerging needs and opportunities. By integrating digital tools, data, and automation, we will deliver more personalized, accessible, and impactful services to our members.

Embrace innovation and continuous improvement

Encourage organizational learning and experimentation by developing internal capabilities, supporting reflective practices, and testing new approaches. We will evolve alongside our members, modelling curiosity and adaptability, responding with confidence to a changing environment.

Integrate education and resources on digital tools and transformation

We will empower members to thrive in a rapidly evolving HR landscape by curating educational experiences that foster future-readiness. By inspiring members to embrace new tools and innovative approaches, we will help them anticipate trends, drive organizational change, and remain competitive.



3

Amplify Our Voice, Influence, and Impact

Strengthen our voice in public policy and advocacy

By investing in government relations and structured advocacy, we will ensure CPHR BC and Yukon is a credible and consistent voice on issues that affect people, workplaces, and the HR profession. We will participate in conversations that shape decisions that matter to our members and elevate the role of HR across our region's diverse sectors.

Build partnerships that extend our reach and relevance

We will expand collaboration with professional associations, industry organizations, and aligned networks - locally, nationally, and globally. These strategic partnerships will help us deliver more value to our members, open doors to new audiences, and position CPHR as a connector and leader in the broader ecosystem of work.

Elevate the profile and recognition of the CPHR designation

By advancing a clear and compelling brand strategy, we will promote the credibility of our designation and the expertise of our members. Storytelling, targeted outreach, and expanded visibility will strengthen recognition of CPHRs as essential contributors to organizational success in BC, the Yukon, and beyond.





Audited Financial Statements

2025

Independent Auditor's Report

To the Members of Chartered Professionals in Human Resources of BC & Yukon (CPHR BC & Yukon)

Report on the Financial Statements

Opinion

We have audited the financial statements of Chartered Professionals in Human Resources of BC & Yukon (the Association), which comprise the statement of financial position as at December 31, 2025, and the statements of revenues and expenditures, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Association as at December 31, 2025, and the results of its operations and cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO).

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 Financial Statements section of our report. We are independent of the Association in accordance with ethical requirements that are relevant to our audit of the 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 Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with ASNPO, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the 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 Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 financial statements.

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

- Identify and assess the risks of material misstatement of the 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 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

Report on Other Legal and Regulatory Requirements

As required by the Societies Act of British Columbia, we report that, in our opinion, the accounting policies applied in preparing and presenting the financial statements in accordance with Canadian Accounting Standards for Not-for-profit Organizations have been applied on a basis consistent with that of the preceding year.

Empire CPA

EMPIRE, CHARTERED PROFESSIONAL ACCOUNTANTS

Langley, BC

February 26, 2026

Statement of Revenues and Expenditures

Year ended December 31, 2025

Revenues	2025	2024
Advertising and communication	\$285,416	\$331,863
Conference	1,619,694	1,597,180
Membership	4,195,961	3,843,109
Professional development	438,170	448,969
Other	82,432	99,146
	6,621,673	6,320,267
Expenditures	2025	2024
Advertising and communication	17,534	5,000
Amortization of intangible assets	19,914	20,222
Amortization of tangible assets	12,232	16,057
Bank charges and credit card fees	297,976	146,188
Computer services (Note 11)	471,990	513,558
Conference	1,177,500	993,012
Consulting	87,613	151,140
Legal and audit	92,020	128,312
Meeting	251,617	318,977
Membership and professional designation	39,433	42,165
Overhead, supplies and other	605,768	590,055
Professional development	70,875	93,736
Rent	242,868	226,165
Repairs and maintenance	39,201	38,200
Salaries, benefits and contracting	3,127,880	2,808,451
Strategic initiatives	197,796	305,212
Training	16,992	26,146
	6,769,209	6,422,596
Excess (deficiency) of revenues over expenditures from operations	(147,536)	(102,329)
Other income		
Dividend income	37,393	35,440

Interest income	63,476	83,709
Realized gain on investments	38,587	38,788
Unrealized gain on investments	177,709	178,938
	317,165	336,875
Excess of revenues over expenses	\$169,629	\$234,546

Statement of Change in Net Assets

Year ended December 31, 2025

	Invested in Capital Assets	Unrestricted Funds	2025	2024
Net assets – beginning of year	\$116,102	\$1,814,387	\$1,930,489	\$1,695,943
Excess (deficiency) of revenue over expenditures	(32,146)	201,775	169,629	234,546
Net assets – end of year	\$83,956	\$2,016,162	\$2,100,118	\$1,930,489

Statement of Cash Flows

Year ended December 31, 2025

Operating activities	2025	2024
Deficiency of revenues over expenditures	\$169,629	\$234,546
Items not affecting cash:		
Amortization of tangible capital assets	12,232	16,057
Amortization of intangible assets	19,914	20,222
Unrealized gain on investments	(177,709)	(178,938)
	24,066	91,887
Changes in non-cash working capital:		
Accounts receivable	(113,512)	(31,817)
Due from related party	(8,027)	-
Interest receivable	(436)	(7,637)
Prepaid expenses	(61,454)	(11,019)
Accounts payable and accruals	(18,482)	65,760
Unearned revenue	244,566	245,190
	42,655	260,477
Cash flow from operating activities	66,721	352,364
Investing activities		
Increase in short-term investment	(150,000)	(150,000)
Increase in long-term investment	(75,980)	(74,228)
Cash flow used by investing activities	(225,980)	(224,228)
Increase (decrease) in cash flow	(159,259)	128,136
Cash - beginning of year	1,018,481	890,345
Cash - end of year	\$859,222	\$1,018,481

Statement of Financial Position

Year ended December 31, 2025

Assets	2025	2024
Current		
Cash	\$859,222	\$1,018,481
Short-term investments (Note 3)	1,900,002	1,750,002
Accounts receivable	281,091	159,553
Interest receivable	44,737	44,301
Prepaid expenses (Note 4)	238,815	177,361
	3,323,867	3,149,698
Long-term investments (Note 5)	2,098,628	1,844,939
Tangible capital assets (Note 6)	11,773	24,005
Intangible assets (Note 7)	72,183	92,096
	\$5,506,451	\$5,110,738
Liabilities		
Current		
Accounts payable and accrued liabilities	\$941,064	\$959,546
Unearned revenue (Note 8)	2,465,269	2,220,703
	3,406,333	3,180,249
Net assets		
Invested in capital assets (Note 9)	83,956	116,102
Unrestricted fund (Note 2)	2,016,162	1,814,387
	2,100,118	1,930,489
	\$5,506,451	\$5,110,738

Related party transactions (Note 9)

Lease commitments (Note 10)

Notes to Financial Statements

1. Nature of the Organization

Chartered Professionals in Human Resources of BC & Yukon (the "Association") was incorporated pursuant to the British Columbia Society Act in 1954. The Association is a community dedicated to advancing professional people practices that enhance organizational performance. The Association is a not-for-profit organization pursuant to Section 149(1)(L) of the Income Tax Act, and thus is not subject to income tax.

The Association changed its name to Chartered Professionals in Human Resources of BC & Yukon on June 21, 2017.

2. Summary of Significant Accounting Policies

Basis of presentation

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO), applied on a basis consistent with that of the preceding year, and include the following significant accounting policies:

Revenue recognition

Chartered Professionals in Human Resources of BC & Yukon follows the deferral method of accounting for contributions.

Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Membership fees are recognized as revenue over the term of the respective memberships.

Fees for events and services are recognized as revenue when the events are held or the services are rendered.

Investment income, other than interest income, is recognized as revenue when the investment income is received and/or when an investment is sold.

Interest income is recognized in accordance with the terms of the underlying investment.

Unrealized gains (losses) are calculated as the change in market value quoted on an active stock exchange for the specific period.

Cash

Cash is defined as cash on hand and cash on deposit, net of cheques issued and outstanding at the year-end.

Investments

Short term investments consist of guaranteed investment certificates with maturity dates of twelve months or less, or cashable at any time; with interest is accrued to the balance sheet date.

Long term investments consist of index pooled funds which the Association has no current plans for liquidation.

Tangible capital assets

Tangible capital assets are stated at cost or deemed cost less accumulated amortization and are amortized over their estimated useful lives on a straight-line basis at the following rates:

Computer equipment	3 years
Furniture and equipment	5 years
Leasehold improvements	6 years

The Association regularly reviews its tangible capital assets to eliminate obsolete items. Government grants are treated as a reduction of tangible capital assets cost.

Tangible capital assets acquired during the year but not placed into use are not amortized until they are placed into use.

Intangible assets

Intangible assets are recorded at cost less accumulated amortization. Amortization is recorded over the assets useful lives on a straight line basis. The Association’s computer software is amortized over its estimated useful life of seven years on a straight-line basis. The Association’s database and website are amortized over its estimated useful life of seven years on a straight-line basis. The assets are reviewed for impairment whenever events or changes in circumstances indicated that the carrying value might not be recoverable.liquidation.

Unearned revenue

Membership renewals occur throughout the year. Revenues from membership fees are recognized over the term of the respective memberships. Fees collected but not yet earned are recorded as unearned revenue. Revenue received from pre-registration for events occurring subsequent to the year end are also recorded as unearned revenue.

Foreign currency translation

The Association uses the temporal method to translate its US foreign currency transactions.

Monetary assets and liabilities are translated at the US exchange rate in effect at the balance sheet date. Other assets and liabilities are translated at the US exchange rate in effect at the transaction date. Revenue and expense items, if any, are recorded in the statement of operations at the average rate for the year. Exchange gains and losses are included in the statement of operations.

Net assets

Net assets invested in capital assets represents the organization’s net investment in intangible and tangible capital assets which is comprised of the unamortized amount of property and equipment purchased with restricted funds.

Unrestricted net assets is the cumulative excess of revenue over expenditures derived from current and past years’ operations. These funds are available for investment, funding of projects or to cover shortfalls in operations.

Volunteer services

The Association and members benefit greatly from donated services in the form of volunteer time. Because of the difficulty in determining their fair value, the value of donated services is not recognized in these financial statements.

Financial instruments

Financial assets and financial liabilities are initially recognized at fair value when the Association becomes party to the contractual provisions of the financial instrument. Subsequently, all financial instruments are measured at amortized cost, except for term deposits and long term investments. The Association has elected to use the fair value option to measure term deposits and long term investments, with any subsequent changes in fair value recorded in the Statement of Revenue and Expenditures.

Financial asset impairment

Financial assets measured at cost are tested for impairment when there are indicators of impairment. The amount of write-down is recognized in net income. The previously recognized impairment loss may be reversed to extent of the improvement, directly or by adjusting the allowance account, provided it is no greater than the amount that has been reported at the date of the reversal had the impairment not been recognized previously. The amount of the reversal is recognized in net income.

Use of estimates

When preparing financial statements according to ASNPO, management makes estimates and assumptions relating to:

- Reported amounts of revenue and expenses
- Reported amounts of assets and liabilities
- Disclosure of contingent assets and liabilities

Management bases their assumptions on a number of factors including historical experience, current events, actions that the Association may undertake in the future, and other assumptions that management believes are reasonable under the circumstances. Actual results could differ from those estimates under different conditions and assumptions. The Association uses estimates when accounting for certain items such as useful lives of capital assets, impairment of long-lived assets and allowance for doubtful accounts.

Cloud computing arrangements

The Association has entered into cloud computing arrangements to access software and related services hosted on the vendor's cloud infrastructure. These arrangements are accounted for in accordance with Accounting Guideline AcG-20, Customer's Accounting for Cloud Computing Arrangements, issued by the Accounting Standards Board (AcSB). The Association has elected to apply the simplification approach for cloud computing arrangements, which permits the expensing of all expenditures related to cloud computing arrangements as incurred.

3. Short-term Investments

	2025	2024
Guaranteed investment certificates	\$1,900,002	\$1,750,002

The guaranteed investment certificates are all cashable and have effective rates ranging from 3.00% to 6.50%, with maturity dates in April 2026.

4. Prepaid Expenses

	2025	2024
Prepaid expenses	\$165,699	\$154,810
Security deposits	71,767	20,316
Prepaid office expenses and other	1,349	2,235
	\$238,815	\$177,361

5. Long-term Investments

	2025	2024
Index pooled funds	\$2,098,628	\$1,844,939

The index pooled funds are recorded at their fair value. The original investment was \$700,000 in November 2007 and the book value at December 31, 2025 is \$1,423,214 [2024 - \$1,347,234].

6. Tangible Capital Assets

	Cost	Accumulated amortization	2025 Net book value	2024 Net book value
Computer equipment	\$150,712	\$150,712	-	\$7,817
Furniture and equipment	32,751	20,978	11,773	16,188
Leasehold improvements	108,459	108,459	-	-
	\$291,922	\$280,149	\$11,773	\$24,005

7. Intangible Assets

	Cost	Accumulated amortization	2025	2024
Computer software	\$10,483	\$10,483	-	-
Database	253,669	192,828	60,841	76,556
Website	28,940	17,598	11,342	15,540
	\$293,092	\$220,909	\$72,183	\$92,096

7. Unearned Revenue

	2025	2024
Unearned revenue - membership	\$1,904,623	\$1,677,693
Unearned revenue - conference	203,903	176,385
Unearned revenue - other	356,744	366,625
	\$2,465,270	\$2,220,703

9. Related Party Transactions

The Association is a member of CPHR Canada. The following is a summary of the Association's related party transactions with CPHR Canada:

	2025	2024
Membership fee	\$313,002	\$298,000
Consulting fee - national knowledge exam levy	18,453	24,531
	\$331,455	\$322,531

These transactions are in the normal course of operations and are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

10. Lease Commitments

The Association has, with respect to its premises expiring August 31, 2026, a lease in respect of a new premise set to begin on September 1, 2026. The lease provides for payment of utilities, property taxes and maintenance costs. Future minimum lease payments in respect of the original lease as at year end are as follows:

2026 \$107,342

The Association has entered into a long-term lease with respect to its new premises commencing September 1, 2026. The lease contains renewal options and provides for payment of utilities, property taxes and maintenance costs. Future minimum lease payments as at year end are as follows:

2026 \$50,652
2027 151,956
2028 151,956
2029 154,770
2030 160,398
Thereafter 956,760
\$ 1,626,492

11. Cloud Computing Arrangements

The Association has entered into multi-year cloud computing arrangements for Software as a Service (SaaS) solutions, which include access to software, hosting services, and regular updates. These arrangements are hosted on the vendor's cloud infrastructure and do not involve the transfer of software ownership to the Association.

Significant implementation activities, such as data migration, configuration, and user training, were incurred during the initial setup of the cloud solutions. These costs are expensed as incurred under the simplification approach.

During the year, the Association recognized \$184,275 [2024 - \$207,693] in cloud computing expenses.

12. Risk Management

The Association is exposed to various risks through its financial instruments and has a comprehensive risk management framework to monitor, evaluate and manage these risks. The following analysis provides information about the Association’s risk exposure and concentration as of December 31, 2025.

Credit risk

The Association is exposed to credit risk equal to the sum of its financial instruments. Management believes that this risk is appropriately managed.

The Association is exposed to credit risk equal to the sum of its financial instruments. In order to reduce its credit risk, the Association conducts regular reviews of its existing customers’ credit performance. An allowance for doubtful accounts is established based upon factors surrounding the credit risk of specific accounts, historical trends and other information. The Association has a significant number of customers which minimizes concentration of credit risk.

Currency risk

Currency risk is the risk to the Association’s earnings that arise from fluctuations of foreign exchange rates and the degree of volatility of these rates. The Association is exposed to foreign currency exchange risk on cash held in U.S. dollars. The Association does not use derivative instruments to reduce its exposure to foreign currency risk. As at December 31, 2025, the following items are denominated in U.S. currency and have been converted to Canadian currency:

	2025	2024
Coast Capital Business - Chequing - US	\$47,347	\$150,280

Interest rate risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. In seeking to minimize the risks from interest rate fluctuations, the Association manages exposure through its normal operating and financing activities. In seeking to minimize the risks from interest rate fluctuations, the Association manages exposure through investing in guaranteed investment certificates with fixed interest rates.

Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The Association is exposed to this risk mainly in respect of its receipt of funds from its customers and other related sources and accounts payable.

Appendix

Board of Directors

Chair

James D. Kondopoulos, CPHR

Vice-Chair

Jacquie Griffiths, FCPHR

Past Chair

Naz Kullar, CPHR

Members

Giselle Blackman, CPHR

Gordan Chan, CPHR (Hon.)

Gil Davidson

Michele Matthews, CPHR

Michelle Precourt, CPHR

Caroline Schein, CPHR

Roger Wheeler, CPHR

President & CEO, Ex-Officio

Anthony Ariganello, CM, FCPHR

Current CPHR BC & Yukon Staff

Leadership Team

Anthony Ariganello, CM, FCPHR
President & CEO

Kelly Aslanowicz, CAE
Senior Director, Business Development

Kara Douglas, MBA
Senior Director, Marketing, Communications & Member Affairs

Team Members

Trish Andrea
CPHR Registrar

Tracy Aurellano
Operations Specialist

Isabella Bacon
Events Specialist

Susie Bakajic
Member Relations Specialist

Vicki Bauman
Member Services Specialist

Judy Cave
Professional Development Specialist

Carma Chan, MSc
Marketing & Communications Manager

Rob Chorner
Corporate Sponsorship & Partnerships Manager

Quinne Davey
Senior Member Relations Manager (Lower Mainland)

Celine Forget
Executive Assistant to the CEO

Shafiq Jamal
PR Consultant

Alex Kogay, CPHR
Human Resources Manager

Neha Mohan, CPHR
Director, Professional Development & Accreditation

Jayita Mondal, CPHR
HR & Projects Specialist

Jessica Ng
Conference & Events Manager

Tim Read, CAE
Member Relations Manager (Interior, North, Yukon)

William Tan
IT & Systems Manager

Carolyne Taylor, CPHR (Hon.)
Member Relations Manager (Vancouver Island)

Jaclyn Truchon
Admin & IT Assistant

Samantha Vu
Professional Development Specialist

Claudia Wang, CPA, CGA
Controller

Annie Wong
Events Specialist

People Leading Business.

CPHRBC.CA

