



CPAC

ANNUAL REPORT

2020



加拿大中國專業人士協會

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MESSAGE FROM THE PRESIDENT

It would be an understatement to say that 2020 was an unusual year. COVID-19 impacted the world in many unprecedented ways, and CPAC was not an exception. We were forced to close our office in March and all staff worked from home for the rest of the year. We had to cancel all public events and pivot to doing everything online. We are proud to say that we had met the challenges and successfully delivered our programs against all odds.



With tremendous efforts from our staff, we were able to maintain the same level of employment programs and services, now in a mostly virtual format, to the communities of internationally educated professionals and youth from immigrant families.

The Bridging Program for Internationally Trained Accounting Professionals helped newcomer accountants gain the core competencies needed to start their accounting careers in Canada. Our program won high praise from the provincial government, because it exceeded the employment target during a once-in-a-century pandemic, on time and on budget, while many other service providers had to apply for extension to complete their bridge training programs.

Our Pre-apprenticeship Electrician Training Program was also successfully delivered in a year of COVID-19, with most graduates from the program having secured work in the electrical trade.

The CPAC Enhanced Mentorship Program for young individuals under 35 was another success. Thanks to the continued support from RBC Royal Bank, we were able to provide classroom training as well as one-on-one mentorship to 40 participants, most of whom secured professional jobs in their desired fields upon completion.

With CPAC's new direction in advocacy, we made a significant first step by hiring a researcher and starting the important study on Chinese Canadian representation in senior leadership roles across sectors in the Great Toronto Area.

MESSAGE FROM THE PRESIDENT

In response to the rise of anti-Chinese and anti-Asian racism, CPAC had written twice to government leaders at all levels urging them to take action to address the issue of racism against people of East Asian descent. We organized a series of 13 public webinars on anti-racism education and worked closely with the national coalition of Asian Canadians Together to End Racism (ACT2endracism) on a number of anti-racism initiatives.

Our advocacy and anti-racism work have won wide support. CPAC Foundation was selected by the Hudson's Bay Foundation as a partner in its new initiative for racial equity. We were also selected by other organizations and individuals as their donee in support for equity and racial justice, including 9 Story Media Group and the Grade 8 students at St. Francis Xavier High School in Ottawa.

The year of COVID presented serious challenges. Looking back, we are very proud of what we had accomplished under those challenging circumstances, and we look into the future with renewed confidence.



Ti Wang
President

MISSION, VISION, CORE VALUES

Mission Statement

CPAC is a training, education and independent research organization, serving immigrant professionals and advocating on issues important to Chinese Canadians, with the goal of achieving the full potential of a diverse and inclusive Canadian society.

Vision

A leading advocate for an inclusive Canadian society where people of all backgrounds are respected and equitably represented.

Core Values

Professionalism – To perform with the highest standard
Volunteerism – To serve with no expectation of reward
Integrity – To behave with honesty and moral uprightness
Respect – To have due regard for others and their feelings, wishes, rights and customs

Motto

Together, we define the future

CAREER SERVICES

CPAC has been serving the community for over two decades, offering a wide range of employment and career development programs and services to internationally trained professionals and their families. Despite the challenges brought by the COVID-19 pandemic in 2020, we successfully converted our services to online delivery and continued to serve our clients. Thanks to modern technology, our services have become more accessible.

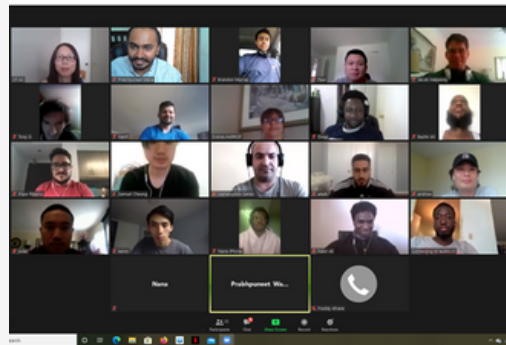
Services for Job Seekers

- Prepare participants for professional employment via employment counseling
- Help participants understand skills gaps, identify transferable skills, and find areas of growth
- Work with participants to develop job search strategy and action plan
- Match job openings that are suitable to the participant's skills and work culture

Services for Employers

- Advertise job openings to members and the community
- Pre-screen candidates based on criteria set out by the employer
- Provide promotional and hiring opportunities for employers at CPAC conferences and recruitment events

- Participants receive all necessary training for apprenticeship including Level 1 electrician training, health & safety training and academic upgrading
- Work placement is provided to all participants



Pre-Apprenticeship Program

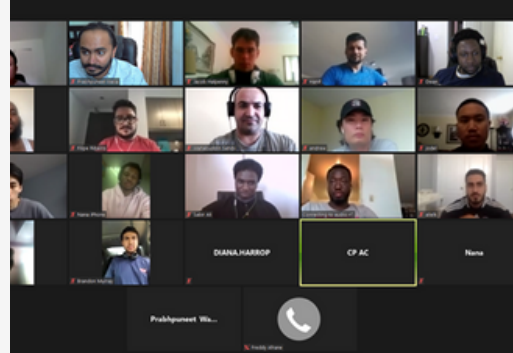
- This program helps newcomers and youth from immigrant families start a career in the electrician trade

"I am really thankful to the CPAC team because they help people with their careers. A friend who previously joined the electrician program recommended me and I enrolled with CPAC. It's all because of the opportunity provided by CPAC which has led me to where I am today. I am now an apprentice working in the electrical field. I will refer my friends and family, and anyone who is looking for the right career to CPAC. Once again, thank you CPAC for showing me the way. "

--Wahabuddin Sahaibi, Program Participant

"The CPAC Pre-Apprenticeship Electrician program is an excellent program for people who are serious about getting into the trades. Thanks to the program, I managed to completely change my career. I also appreciated that we were given the hand tools and knowledge to perform the basic duties of electricians. It is a tough trade and there are a lot of hard days. but CPAC prepares you for the real world. "

--Andrew Shyn, Program Participant



"I am happy to acknowledge the great boon that CPAC has been to Nadir Electric. Of the nine students CPAC sent to our business for placement in the last four years, seven are still with us, and all have become apprentices, except for the most recent hire who will be one soon. Some of the students from CPAC are among the best employees we have had. All of them are highly motivated to enter the electrical trade. They also come with a very good set of safety credentials. Because of the generous subsidy, we can provide the rest of their training at no net cost. It is very rare in business to find a program that offers so much for free! "

--Jeff Nadir, Employer Partner

CPAC Bridging Program for Internationally Trained Accounting Professionals

CPAC, in partnership with Ryerson University, Seneca College and CPA Ontario, provides a bridging program to help internationally trained accounting professionals gain the core competencies needed to start their accounting career in Canada. With funding from the Ontario Government, the program offers a series of training to address skill gaps of immigrant professionals including Canadian Taxation, Overview of Accounting in Canada, QuickBooks and Workplace Culture and Communication.



"The (bridge training) program has helped me a lot, the instructor on Canadian Taxation did a fantastic job in explaining the complicated Canadian taxation system in simple languages and the lecturer on Workplace Culture and Communication explained the differences between Canada and other countries (including U.S.) in various interesting and interactive ways. CPAC staff always encouraged me and continued to offer enormous help during my job-seeking process, from new job opportunities to pre- and post-interview analysis. We also had the opportunities to connect with senior professionals from top accounting firms and CPA Ontario."

--QZ Jin

"I successfully applied the techniques that I learned at CPAC to my job search including resume writing and interview preparation. Just one month after graduating from the bridging program, I found a finance analyst job with Husky Injection Molding Systems in Bolton, Ontario. It was a contract position and was turned to a permanent one six months later. And I was promoted to a senior finance analyst at the same time,"

--Alireza Maleki

"The bridge training program let me refresh my accounting knowledge and learn about how accounting is practised in Canada. It also helped me gained a fundamental understanding of the Canadian tax system, the course on the Canadian workplace culture and communication helped greatly for transitioning into a Canadian company and such a position smoothly."

--Xin Zhou

CPAC-RBC Enhanced Mentorship Program

Mentorship has proved one of the most effective ways of helping immigrants starting their professional careers in their field. The CPAC Enhanced Mentorship Program aims to assist young professionals in gaining knowledge of the Canadian workplace, learning job search and related soft skills, and finding professional employments through the guidance and advice of established professionals (mentors). This is an enhanced mentorship program, with the additional components of employment counselling and two weeks of communication and job search training to make the participants (mentees) job-ready.

Program Contents

- Mentoring by established professionals (12 weeks)
- Effective communication skills training
- One-on-one employment counselling
- Job search workshops
- Resume writing and interview preparation with an experienced career coach
- Internship and work placement opportunities
- Networking opportunities with our employers
- Connection with professional associations

Target Audiences

- Job seekers in the field of Engineering, IT, Accounting and Finance

Program Eligibility

- Newcomer youth and youth from immigrant families
- Age 21 to 35
- Graduated from college or university
- CLB level 7 or above
- Eligible to work in Canada

CPAC-RBC Enhanced Mentorship Program



"The CPAC-RBC program was a beam of light in my job search as it introduced me to new people and enabled me to start networking. It was through networking that I was able to obtain an interview that eventually led to my employment. My mentor was instrumental in guiding me to present my qualifications and handle challenges effectively in the job search process. I really appreciate CPAC staff for the hard work and help me. They were pivotal to my success in finding employment in Canada."

--Violet

"In the CPAC-RBC Mentoring Program, I learned how to write a CV effectively by using point forms and proper formats; I improved my interview skills and performance through working with my mentor. More importantly, I gained a

better understanding of myself and became confident in my abilities. Thanks to the guidance and support from CPAC staff as well as my mentor, I was able to achieve the goals I set for myself."

--Jeremy

"The CPAC-RBC Mentoring Program opened up my mind and changed my thinking. I learned to be more confident in myself and trust my own capabilities. Also, I learned how to build and develop my network as well as writing effective resumes and perform best at interviews. Especially, I benefitted a lot from the guidance and help from my mentor throughout my job search. She helped me choose the right job and adapt to the new work environment. Thank you CPAC for this amazing program."

--Andrés

Leadership Development Program

- CPAC Leadership Development Program helps internationally trained professionals acquire leadership and management skills, thereby enabling them to move from technical roles into management positions and/or from junior positions to more senior positions.
- Features a lineup of high calibre instructors such as senior consultants, executive advisors, and university professors
- Participants learn through situational role play and group exercises as well as theoretical instruction.
- Participants also receive one-on-one mentorship from senior leaders in their respective fields.
- Graduates become members of the CPAC Leadership Club, where they can continue developing their skills and growing professionally through seminars, networking events, and other opportunities.

"The CPAC Leadership Program came into my life when I was struggling personally and professionally. The topics and materials of the program were well chosen and I believe the contents of this program are the key to our future success. As if it was specially designed for me, this program greatly improved my communication skills, cleared away my confusions, boosted my confidence, and really, increased my life satisfaction and raised my long term expectation – It brought real life-changing benefits to me! I definitely recommend anyone who'd like to increase their future potential to attend."

-- Yong C



"Participation in the CPAC Leadership Development program has been proven to be a wise decision. The content-rich six sessions delivered by accredited speakers and coaches widened my view and equipped me with practical tools to apply in the daily workplace and personal life. Meanwhile, I was also amazed by the quality of participants in this program and enjoyed every moment spent there."

-- Amelia Li

Toastmasters Club

Toastmasters CPAC Club is an affiliate of Toastmasters International. It is where you can learn to be a good communicator and develop yourself to be a good leader. Members learn by practice public speaking and working with other members in a supportive environment.

Every new member is assigned to a mentor who is an experienced club member. In meetings, members practice different communication and leadership skills by filling a meeting role, giving a prepared speech, evaluating speeches from fellow members or learning how to run a meeting. There are no instructors. Instead, members learn from each other. It is a safe environment as critiques are always positive and encouraging, focusing on what is done right and where can be improved. Club meetings are held once a week for about two hours.



ADVOCACY

CPAC adopted a new vision and strategic direction in 2019 to become a think tank advocating on issues important to Chinese Canadians through independent research, education and training, with the goal of achieving the full potential of a diverse and inclusive Canadian society. Thereafter, significant steps were taken in 2020 to implement this new strategic plan.

Research on Equity, Diversity and Inclusion

In an effort to facilitate understanding and address systemic barriers to racial equity, diversity and inclusion in Canadian society, CPAC conducted its first research study, ***Chinese Canadian Representation in Senior Leadership Positions in the Greater Toronto Area.***

This study was the first of its kind to identify the percentage of senior leaders of Chinese descent across eight major sectors – public service, judiciary, corporate, core health care, education, charitable, elected offices and public agencies, boards, and commissions in the Greater Toronto Area. The study also explored the experiences and insights of the Chinese Canadian leaders on their leadership journey, including the barriers and obstacles they have to overcome, the impact of systemic and personal biases on their career advancement, and the steps that governments and organizations should take to enhance workplace equity, diversity and inclusion. The report of this study is expected to release soon.

Addressing Anti-Asian Racism



COVID-19 has impacted us all but impacted the Chinese and East Asian communities much more severely, with the additional virus of anti-Asian racism.

In response, CPAC organized a series of anti-racism activities, including 14 anti-racism educational webinars, with topics on Racism and Its Visible and Invisible Forms, Discrimination and Human Rights, Responding to Racist Harassments and Attacks, Bystander Intervention, Preventing Racial Bullying in School, and Hate Crime and Hate Incidents.

The webinar series was conducted in English with simultaneous interpretation into Chinese and were very well received by the community. These online seminars and workshops not only helped the audience understand many important concepts, but also gave them practical guidance on how to act when encountering any of the types of situations discussed in these webinars.

Another area of action that CPAC took was to forcefully petition all levels of government to recognize the severity of anti-Asian racism and take concrete steps to address it as an important part of their overall anti-racism strategies. CPAC wrote in May 2020 at the height of anti-Chinese and anti-Asian attacks to the leaders of the federal, provincial and municipal governments and the Toronto area school boards, demanding government action, and followed up in August 2020 after the release of the Angus Reid study revealing high percentages of anti-Chinese incidents and their devastating impact on people's lives. Our efforts have received positive responses and helped pressure political leaders to publicly condemn anti-Asian racism, prompted the City of Toronto's launch of a campaign against anti-East Asian racism, and stimulated the strengthening of anti-racism education in GTA schools.



CPAC is also a founding member of Asian Canadians Together to End Racism (ACT2endracism), a national coalition formed in April 2020 to combat COVID-19 related anti-Asian racism. As a key member of the coalition, we have participated in all the campaigns, consultations, forum discussions and public awareness and education activities.

Recognizing Chinese Canadian Contribution

As COVID-19 started to spread in communities across Canada, Chinese Canadians were among the first to offer help in the fight against the pandemic. Our community donated millions of dollars worth of PPE, food and disinfecting supplies, and mobilized hundreds of volunteers to provide quarantine support and other types of community help. We were also exemplary in following public health guidelines that resulted in the lowest infection rate among all communities.



Unfortunately, our contributions were not widely recognized by mainstream society, and Chinese Canadians were blamed for the coronavirus and suffered from widespread racist attacks and harassment. In order to have our contributions recognized as a means to reduce racism against Chinese Canadians, CPAC started a project to collect the data of Chinese Canadian contributions. The data were provided to the provincial government in support of a virtual recognition event.

Allyship with Other BIPOC Communities

CPAC focuses on issues important to Chinese Canadians. However, we recognize that prejudice, discrimination and hate against any persons or groups of people cannot be tolerated. We are an ally to all equity-seeking groups and social justice initiatives.



In the aftermath of the atrocious murder of George Floyd, CPAC publicly expressed its outrage and solidarity with the Black community and the Black Lives Matter Movement.

EVENTS & CAMPAIGNS

Jan-Mar: Canada for Wuhan - Coronavirus Relief Campaign

As the coronavirus outbreak in Wuhan became a devastating epidemic, CPAC acted quickly to start a fundraising campaign to purchase PPE for hospitals in Wuhan. The Canada for Wuhan - Coronavirus Relief Campaign raised \$68,000, which was used to purchase 3,500 pieces of protective coveralls, over 70,000 medical exam gloves and other medical supplies. The PPE was shipped in three batches to hospitals in Wuhan and its surrounding area.



Mar-Apr: Support Canadian Healthcare Workers Campaign

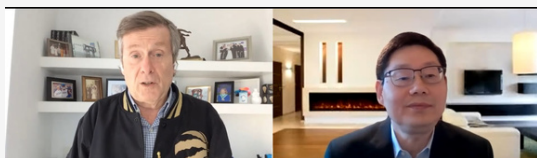
While we were ending our campaign to support hospitals in China, a global COVID-19 pandemic was declared by the World Health Organization and Canada started to see the spread of the coronavirus. Sensing the need of community support, CPAC immediately started its second humanitarian campaign against the coronavirus, this time to raise funds for PPE for Canadian hospitals and frontline workers. Our campaign raised over \$65,000. As the campaign deepened, we were invited to join hands with other individuals and organizations to form a joint campaign, which was later named the Stop COVID-19 Campaign.

Apr-Dec: – Stop Covid-19 Campaign



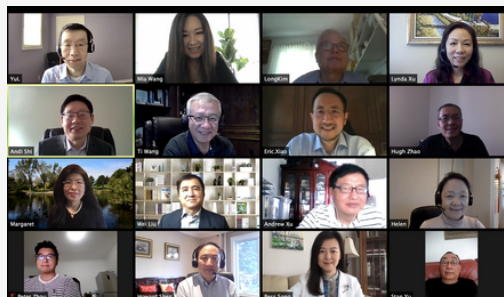
As a key partner of the Stop COVID-19 Campaign, CPAC and CPAC Foundation worked closely with other individuals and organizations under the leadership of Dr. Joseph Y. K. Wong to raise funds and source PPE from Canadian and Chinese sources. The campaign raised over \$500,000 and purchased large quantities of medical masks, isolation gowns, face shields, and other PPE, which were distributed to hospitals and healthcare facilities across the Greater Toronto Area.

June – A Virtual Fireside Chat with Mayor Tory



On June 13th, CPAC's Executive Director Andi Shi hosted a virtual fireside chat with the Mayor of Toronto, John Tory. Hundreds of participants joined them for an intimate discussion on a variety of topics including dealing with the pandemic, anti-Asian racism, education, policing, city council, transit, housing, smart city, and youth employment.

Sept – Annual General Meeting



The 2020 CPAC Annual General Meeting took place on Zoom on Saturday, September 26, 2020, after a long delay due to the COVID-19 pandemic. The AGM was required by law to be held by the end of June in a physical location. A delay of convening this year was permitted by Corporations Canada, which later provided a solution that allowed the AGM to happen virtually.

At the first board meeting immediately following the AGM, Mr. Ti Wang, former Executive Vice President and Treasurer, was elected as President for the 2020-2022 term.

YOUNG PROFESSIONALS DIVISION (CPAC-ENLIGHT)

CPAC's Young Professionals Division (YPD), also known as Enlight, was built on the vision that young people can realize their potential by meeting and learning from the best in business and industry. Enlight members represent a wide variety of fields and sectors. Through cross-industry, cross-functional collaborations, YPD hopes to help members build and develop their skills, knowledge and networks that will help them succeed in today's dynamic global marketplace. It fulfils its mission through a series of well-planned events and activities every year.

August 29 – Beginner's Golf lesson

Experienced golf instructors volunteered to teach fundamental golfing skills to a group of novices in the driving range.



October 31 – CPAC Enlight Conference 2020



The CPA designation unlocks a diverse array of career opportunities. On October 31, 2020, CPAC Enlight and CPA Ontario presented our annual CPA conference. Our keynote speaker shared his unique career journey to a Partner at one of Big Fours. A representative from CPA Ontario introduced the CPA examinations and what they offer for candidates to get the designation. Panel guests shared their insights on how they developed soft skills from workplace and what CPA designation brought to them.

In 2020, we helped promote three online international events: Ningbo Online Entrepreneurship Conference, the Convention on Talent Exchange and the Wenzhou Private Enterprises Recruitment Week.



诚邀海外人才携项目参加

2020中国·宁波 海外留学人才创业行 网上对接洽谈

时间： 2020年9月18日上午9点
(北京时间)

报名截止: 2020年8月14日
 报名咨询: guoji@cpac-canada.ca
 网上报名: <https://cpac-canada.ca/2020ningboliuchuangxing/?lang=zh-hans>

留学人才看过来！2020海交会欢迎你！可线上参会

2020-11-30



海交会最新信息:

诚邀参加2020中国·济南华侨华人创新创业大会暨高层次人才走进济南“侨梦苑”活动

2020-10-13



■ 尊敬的海外人才：

CPAC作为山东省引进华侨华人专业人士海外联络站、中国济南海外(多伦多)人才联络处,特向广大海外人才推介以下活动:

“2020中国·济南华侨华人创新创业大会暨高层次人才引进济南侨梦月”活动将于2020年11月10日至12日在济南市山东大厦举办。活动由山东省委统战部、山东侨办、中共济南市委、济南市政府主办，由济南市委统战部、济南侨办承办。

活动以“铸魂聚城 合作共赢”为主题,采取线上、线下相结合的形式,在山东大厦金色大厅设立线下会场,进行开幕式、项目洽谈对接会、走进“铸梦苑”等环节,线上利用Zoom或腾讯会议等系统,展服海外的华侨华人高层次人才、侨商侨领通过线上开会的会议室实时在线参与互动。

包食宿，补差旅7000元-CPAC诚邀海外人才报名参加2020“中国·温州民营企业人才周”活动！

2020-09-18



2020中国温州民营企业人才周将于10月20日上午正式开启,本届人才周活动中共浙江省委人才办、中共温州市委和温州市人民政府主办,本届人才周主题为“2020首届温州民营企业人才周暨活动之首一以汇聚天下英才,共创美好未来”为主题,主会场活动暨青年人才论坛将邀请企业家、专家学者、人才代表、企业高管和企业家代表,人才周将推出,设置舞台表演区、项目对接区、技能展示区三大板块,以项目交流合作形式展示卡脖子技术攻坚,专家技术成果转化转移,加速创新资源集聚提升产业核心竞争力。

加拿大中国专业人士协会 (CPAC) 作为中国温州驻加拿大的海外人才联络站, 征集并重点推荐有惠到温州发展的人才项目, 欢迎海内外高层次人才踊跃报名。

如想有意参会, 请您于9月28日前填写报名表 (注: 1. 请附上最高人才荣誉证书扫描件-如有; 2. 请务必填写项目简介及专家简介), 发送至 CPAC国际合作部邮箱: quji@cpac-canda.ca

MEMBER BENEFITS AND SERVICES

MEMBERS OF CPAC ARE ENTITLED TO THE FOLLOWING BENEFITS

- Member discount for all training courses and special events, including professional conferences, workshops, and seminars
- Free employment services support including employment counselling, understanding the job market, interview skills, resume critique, and job search workshops
- Save money on auto and home insurance with TD Insurance preferred rate
- Exclusive offer of up to 15,000 bonus points with the MBNA Rewards® Mastercard®
- Up to 25% discount on China Southern Airlines tickets
- Receive 10% off tuition of popular courses offered by Moody's Analytics (CSI)
- Get cashback and rewards on HSBC Corporate Employee Banking Program
- Discounts at the ROM
- Extra 10% off of the whole purchase at Chinese Book City
- Priority volunteer opportunities for CPAC Members and their family members
- Receive CPAC e-newsletters and special updates on CPAC's services, events and activities, member benefits, and employment opportunities
- Voting right at CPAC's Annual General Meeting
- More benefits as they come!

CPAC FOUNDATION

The CPAC Foundation is a registered charity that raises funds and works closely with CPAC in their joint effort in advocating human rights, equity, diversity, inclusion, and the elimination of racism and anti-Asian racism by conducting research, education, training and other collaborating activities, with the goal of achieving the full potential of a diverse and inclusive Canadian society.

CPAC Foundation also promotes education and youth leadership by providing scholarships to students who have demonstrated social responsibility as well as academic excellence. Up to date, the Foundation has given out more than 200 scholarships and bursaries with a total value of close to \$300,000, and built two schools in poverty and disaster stricken areas in China.

As one of its objectives, CPC Foundation raises funds for humanitarian relief. This objective became highlighted in 2020 when COVID-19 started to spread in Canada. CPAC Foundation and CPAC started a fundraising campaign, Supporting Canadian Healthcare Workers, as soon as the virus started to spread. As the campaign progressed, we merged our campaign with others and became the larger, multi-organization campaign, Stop COVID-19. The joint campaign raised over \$500,000 and purchased large quantities of medical masks, isolation gowns, and other PPE for all the Toronto region hospitals, long-term care homes, and first responders.

About ten percent of the funds raised was allocated for initiatives addressing anti-Asian racism.



CPAC Executive Director Andi Shi (second from the right) presents a cheque on behalf of the Stop COVID-19 Campaign to the Scarborough Health Network.

2020 FINANCIAL STATEMENT

Statement of Operations Year ended December 31, 2020

	<u>2020</u>	<u>2019</u>
	\$	\$
Revenues		
Investment income	26,483	29,229
Membership fees	32,000	34,340
Sponsorship income	257,755	287,867
Administration recovery from CPAC Foundation	-	40,000
Government funded programs	517,368	504,871
International co-operation	36,638	59,712
Career Services	34,888	-
Other income	318,584	44,948
	<u>1,223,716</u>	<u>1,000,967</u>
Program expenses:		
Career Services	25,685	39,919
Salaries and benefits	203,557	217,391
Government funded programs expenditures	556,667	504,871
International co-operation	160	4,199
Other events	68,854	41,075
	<u>854,923</u>	<u>807,455</u>
Administration expenses:		
Advertising and promotions	1,719	2,392
Interest and bank charges	6,154	8,669
Salaries and benefits	31,076	42,111
Insurance	11,499	10,536
Office expenses	14,735	56,905
Professional fees	8,395	8,301
Property maintenance and occupancy cost	45,364	60,279
Telephone	4,298	1,864
	<u>123,240</u>	<u>191,057</u>
Total expenses	<u>978,163</u>	<u>998,512</u>
Excess of Revenues Over Expenses from operations	245,553	2,455
Amortization	(46,836)	(47,264)
Gain (loss) on sale of marketable securities	14,810	(16,193)
Unrealized investment gain	89,142	101,904
Excess of Revenues Over Expenses	<u>302,669</u>	<u>40,902</u>

2020 FINANCIAL STATEMENT

Statement of Financial Position December 31, 2020

	<u>2020</u>	<u>2019</u>
	\$	\$
Assets		
Current		
Cash and term deposits	128,980	58,991
Accounts receivable	113,893	139,085
Government remittances receivable	109,529	3,434
Prepaid expenses and deposits	<u>4,043</u>	<u>1,806</u>
	356,445	203,316
Loan receivable from CPAC Foundation	57,583	57,963
Property, plant and equipment	1,245,584	1,269,941
Marketable securities	<u>1,248,763</u>	<u>1,156,073</u>
	<u>2,908,375</u>	<u>2,687,293</u>
Liabilities		
Current		
Bank loan	23,796	114,246
Accounts payable and accruals	19,615	20,082
Deferred contribution related to Bridging program for Accounting Professionals	-	42,666
Deferred contribution related to RBC Mentorship Program	13,500	-
Deferred contribution related to Community Support, Multiculturalism, and Anti-Racism Initiatives program	<u>-</u>	<u>32,593</u>
	56,911	209,587
Bank loan - long term	<u>96,654</u>	<u>-</u>
	<u>153,565</u>	<u>209,587</u>
Net Assets		
General fund	1,898,682	1,596,013
Membership fund	506,128	531,693
Contingency fund	<u>350,000</u>	<u>350,000</u>
	<u>2,754,810</u>	<u>2,477,706</u>
	<u>2,908,375</u>	<u>2,687,293</u>

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