

ANNUAL REPORT

2021-2022

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STATEMENT FROM THE CHAIR OF THE BOARD



JENNIFER SMITH

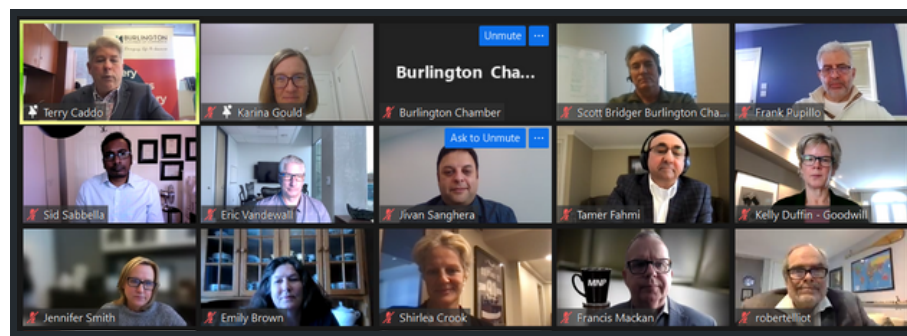
"Strengthening Our Role as the 'Voice of Business in Burlington'"

At the beginning of my tenure as Chair of the Chamber we were well into the second year of the pandemic. We were only beginning to roll out vaccination clinics in the city and variants were taking hold. Businesses were struggling with restrictions and lockdowns. The Chamber had its work cut out for it - bringing greater meaning and focus to the Chamber's role as the "voice of business in Burlington".

The Chamber has been ideally positioned to support members as many have adjusted to a new way of doing business. We have been an important conduit for members, providing information and access to government support and financial programs to help sustain not only business owners, but their employees. We've helped businesses access PPE and work through the protocols and procedures necessary to protect the workplace, including the mental health needs of workers. We have advocated locally, and supported the Ontario Chamber of Commerce, on behalf of the interests and needs of businesses impacted by COVID-19. I'm proud of the many efforts that have been undertaken by our Chamber in support of our community's businesses.

Disruption was the order of the day, even here at the Chamber. We saw the transition of our leadership team and some internal re-organization. Although our membership numbers have declined, they are today on a trajectory to re-bounce to pre-COVID levels.

Despite overcoming the challenges of the past 12 months, I'm very pleased to report that we achieved some significant and positive outcomes. In recent months, our strategic planning initiative has created a pathway of stability and direction for the Chamber over the next three years. It's a forward-looking document that received extensive input from members through focus groups and on-line surveys. We're listening and providing a future path that is inclusive and responsive to our members' needs.



**Federal pre-budget consultation with The Hon. Karina Gould (February 18, 2022, via Zoom)*

We also undertook a comprehensive review of the Chamber's By-laws. This has modernized and brought our By-laws up to today's standards and in full regulatory compliance. From a governance standpoint, we are continuing to bring greater cohesion to the Chamber's governance model and that's a good thing as we look to our future.



**New Member Reception (April 13, 2022, at the Pearle Hotel)*

I am proud of the contributions I've been able to bring forward as Chair. I've drawn on my professional background experience and brought those strengths forward in my role. As a nationally recognized certified Chartered Director (C.Dir) I've been able to weigh-in on discussions around good governance practices. I've also drawn on my business strengths as an Executive Vice-President at Burlington Hydro. These are strengths that I will continue to bring forward over the next year as Past Chair of the Board.

In closing, I would like to thank Terry Caddo for stepping up to the plate under challenging circumstances to bring leadership and direction to the Chamber. Thank you to those employees who have weathered the storm and to new faces that are ensuring our members' needs are being met.

And lastly, thank you to the Board of Directors and all of the Chamber volunteers for their support. Their expertise, experience and commitment have contributed greatly to strengthening the Chamber as we look to the future. It's a future that I am sure will be strong and vibrant for the Chamber's business members.

Jennifer Smith
Chair of the Board


STATEMENT FROM THE INCOMING CHAIR



SHIRLEA CROOK



BURLINGTON
CHAMBER OF COMMERCE



It has now been two years since COVID-19 arrived in our province and as we unfold ourselves from this collective experience there is recognition that Burlington is alive and open for business. The Burlington Chamber of Commerce has continued to focus on celebrating the resilience, adaptability and strength of our Burlington business community encouraged by a powerful business network.

As we grasp the impact of labour shortages and labour force market challenges we continue to work tirelessly to advocate for our member businesses in all sectors and sizes. Now, more than ever, the evolution of partnership and collaborative efforts will be critical in supporting our businesses, their employees, and leaders in our community. We continue to advocate and build relationships within all levels of government, ensuring we have the capacity to be effective and responsive to the needs of our community.

With the completion of our Strategic Plan guiding us forward in 2022-2024, we will continue to focus on; the Operational Capability of the Chamber in order to support our members, Membership Growth and Retention, Enhanced Communications, Revenue Generation and Event Refresh. The purpose of this strategic plan is to ensure the Chamber is aware of and responding to key trends, emerging opportunities and challenges, while proactively setting our priorities to promote and advance the interests of the Burlington business community.

The critical element for the successful implementation of these plans relies on the dedication and participation of our members, volunteers and staff. With proactive engagement I am confident we will continue the rich legacy in achieving our priorities and vision by bringing core values to life in our day to day operations. As the voice for Burlington's business community, we will continue to strive to provide support to ensure that Burlington is a community in which we are proud to invest in.

I look forward to an amazing year.



Shirlea Crook
Incoming Chair of the Board

BOARD OF DIRECTORS

2021-2022



JENNIFER SMITH
Chair



SHIRLEA CROOK
Vice-Chair



JORDAN DAVIS
Second Vice-Chair



JOHN WHITTAKER
Director of Finance



MAUDE LÉGER
Past Chair



SHAFIQ MOHAMED
Director



HOLLY SIMMONS
Director



RANDALL SMALLBONE
Director



LYNN BEECHEY
Director



PETER CHOMA
Director

CHAMBER STAFF

2021-2022



TERRY CADDO
President and CEO



KATHY MANNESS
Executive Vice-President



SCOTT BRIDGER
*Director, Membership and
Business Development*



BOB ELLIOT
*Director, Government
Relations*



KATHRYN NEWELL
*Membership Services
Coordinator*



NATASHA PIROUTZ
*Strategic Communications
and Engagement Manager*



ALEXIS HART
Special Projects Coordinator



ALDONA MAMAGHAN
RASP Coordinator

ADVOCATING ON OUR MEMBER'S BEHALF

One of the benefits of being a member of the Burlington Chamber of Commerce is gaining access to the Chamber's approach to advocacy and group of members that works to advance government policies and decisions to the benefit of the Burlington community and the businesses it represents. The Chamber works on your behalf to ensure that your concerns and suggestions about operating a business or not-for-profit organization are presented to our government partners and stakeholders. Our alliances with other Chambers and Boards of Trade, including the Ontario and Canadian Chambers, keep us connected and at the forefront of policy decisions. We are proud to be a proactive organization – drawing attention to your needs and prioritizing them with our government partners. We help draft and contribute to policy decisions and direction and ensure your views are represented at all levels of government. This year was particularly productive in advocating on your behalf. Notably, we were signatories on letters calling on the Federal Government to re-open the Ambassador Bridge and remove protestors affecting businesses in Ottawa.

Below are highlights of our advocacy achievements.

FEDERAL PROGRAMS

- [Canada Emergency Business Account \(CEBA\)](#)
- [Highly Affected Sectors Credit Availability Program \(HASCAP\) Guarantee](#)
- [Canada Emergency Wage Subsidy \(CEWS\)](#)
- [Canada Emergency Response Benefit \(CERB\)](#)
- [Regional Relief and Recovery Fund \(RRRF\)](#)
- [Canada Emergency Rent Subsidy \(CERS\)](#)
- [Business Credit Availability Program \(BCAP\)](#)

PROVINCIAL PROGRAMS

- [Property Tax and Energy Rebates](#)
- [Ontario Small Business Support Grant](#)
- [Ontario Tourism and Hospitality Small Business Support Grant](#)
- [COVID-19 Energy Assistance Program for Small Business \(CEAP-SB\)](#)
- [Community Building Fund](#)

MUNICIPAL PROGRAMS

- [Burlington Safe Restart Program](#)
- [Burlington Temporary Outdoor Patio Program](#)
- [Digital Services Squad and Digital Main Street](#)

ADVOCATING ON OUR MEMBERS' BEHALF

SHOP LOCAL PROGRAM

The Burlington Chamber of Commerce was awarded \$150,000 from a \$9 million partnership between the Ontario Chamber of Commerce and the Government of Canada through the Shop Local Program. The Shop Local funding allowed the Chamber to invest back into the community and encourage economic growth and recovery following the pandemic through three different funding recipients and programs: Downtown Burlington Business Association, the Burlington Holiday Market, and Burlington Green.

#ShopLocal #ShopGreen



**MP Gould and MP Damoff with Shop Local Partners*

RAPID ANTIGEN SCREENING KITS



**MP Gould, MP Damoff and Team Burlington unloading tests*

Since the onset of the pandemic, we have distributed more than 169,000 tests to over 1,000 small and medium-sized businesses in Burlington. As an essential tool to prevent workplace outbreaks, the business community depended on us to deliver these tests in order to keep our businesses and our communities safe.

#RoadToReopen #BurlOnBiz

QUOTATIONS FROM TEAM BURLINGTON LEADERSHIP

"The Burlington Chamber of Commerce is grateful to be part of Team Burlington and collectively contribute to the economic recovery of the local business community caused by the COVID-19 pandemic. Through collaboration, the Team Burlington partnership model has allowed for increased communications, accessible resources and enhanced opportunities for members and the broader business community, and has become the cornerstone of information for local businesses. Adapting to the changing business climate while fostering connectivity, engagement and success for businesses proves that we are truly #StrongerTogether."

Terry Caddo, President and CEO, Burlington Chamber of Commerce

"Over the course of 2021, we were reminded of the resiliency of our business community. Team Burlington and the Burlington Economic Recovery Network collectively bring a wealth of resources, skills, and expertise to elevate advocacy and recovery efforts for our tourism businesses. The Burlington Chamber of Commerce is an integral support to Tourism Burlington and its partners sharing synergies through Team Burlington. As a team, we collaborate, learn, and create balanced information to support businesses through the long road to economic recovery."

Kristene Smith, Executive Director, Tourism Burlington

"In 2021 the BDBA and its small business membership downtown benefitted by its ongoing partnership with Team Burlington and the Burlington Economic Recovery Network. Under the new leadership of President Terry Caddo, the Chamber remains a vital partner to our organization as the voice of Burlington's business community. Our collaborative approach to advocacy has helped to champion the recovery of our business community in Burlington. Speaking with one unified voice during this challenging period of the pandemic has resulted in the delivery of several vital supports for Burlington businesses and put us on a collective path of advanced recovery."

Brian Dean, Executive Director, Burlington Downtown Business Assoc. (BDBA)

"The Burlington Chamber of Commerce has been an invaluable partner in supporting businesses through COVID-19. They bring a depth of expertise to Team Burlington that strengthens our ability to work together and supports long term economic recovery. Burlington Economic Development looks forward to continuing to work with Terry and his team, as we support businesses through the uncharted waters ahead and work together to help businesses adapt and grow."

Anita Cassidy, Executive Director, Burlington Economic Development

"During this past year, as the pandemic cut deeper into many small businesses, Team Burlington has been a guiding light and an important voice for the business community. By pooling our limited resources, we were able to continue to provide information and assistance to our members. We are also grateful to the Chamber for taking the lead in distributing Rapid Antigen Screening Kits when small businesses needed them."

Judy Worsley, Executive Director, Aldershot Village BIA



2021

BUSINESS EXCELLENCE

Awards Gala

Building on the overwhelming success of the 2020 virtual gala and honouring the tradition of celebrating business excellence, the Burlington Chamber of Commerce combined the 2020 Distinguished Entrepreneur Dinner with the 2021 Business Excellence Awards to bring you one special evening of inspiration.

Thank you for joining us as we honoured Distinguished Entrepreneur, Kenna Danyliw, President/CEO, Founding Partner, Danyliw & Mann Professional Corporation, and her accomplishments in her industry alongside many organizations in Burlington that have embraced the pressures and uncertainty of the pandemic to meet the needs of their customers and the community during a very challenging year. This virtual event celebrated their achievements and brought us all together to strengthen and redefine our sense of community and shared connection.

Thank you to our event sponsors and everyone who attended this one-of-a-kind experience! It was wonderful to take advantage of this opportunity to celebrate business excellence and leadership despite not being able to connect in person.

Sincere congratulations to our 2021 Business Excellence Award Winners!

The Burlington Chamber of Commerce's 2021 Business Excellence Award Winners were:

Not-for-Profit: [Sound of Music](#)

For-Profit: [Aslan Technologies Inc.](#)
[Fast Stitch](#)
[Supreme Cheerleading](#)

Legacy Award: [Hunter Amenities](#)

Mayor's Community Service Awards:

Not-for-Profit: [St. Matthew on the Plains](#)

For-Profit: [Mending the Chasm](#)

Burlington Economic Development Awards:

Excellence in Innovation and Technology:

Small: [IRIS R&D Group](#)

Large: [Gerrie Electric Wholesale Limited](#)

Excellence in Global Business: [Endress + Hauser Canada Ltd](#)

THANK YOU TO OUR GENEROUS SPONSORS

The Burlington Chamber of Commerce is extremely grateful to all of our sponsors that support the activities of the Chamber. Ongoing sponsor support is critical to the operations of the Chamber and enables us to bring informative and high quality events and value to our members. Thank you to all of our sponsors for their generous support.

CHAMBER SPONSORS



THANK YOU TO OUR GENEROUS SPONSORS



BUSINESS AWARDS TASK FORCE

We are very pleased that the Burlington Chamber of Commerce Business Excellence Awards gala will be back as an in-person event in 2022. As we recover from the COVID-19 pandemic, we want to celebrate the businesses and entrepreneurs that have done a phenomenal job moving their companies forward to recovery and embracing new opportunities. Businesses have reinvented themselves where necessary, not just to remain viable but also to stay relevant in the new business environment, as in many ways, the manner in which we've conducted business in the past has changed. Many have developed new strategies to engage customers, captured opportunities for growth to market share, sourced new suppliers, created new products, discovered process efficiencies and found ways to re-engage staff as their "Closed" signs were flipped to "Open".

The Business Awards Task Force was pleased to find a resurgence in nominations this year and a feeling of positivity throughout the interview process. We want to acknowledge that some beloved Burlington businesses were not able to sustain the economic drought but we look forward to sharing the finalists and winners at this year's gala to provide inspiration and celebrate the success stories in our community.

We hope you will join us for the gala and raise a glass to some award-worthy businesses.



Diana Tuszynski,
Chair

MEMBERSHIP TASK FORCE

In early December, a small group of committed Chamber members met with President & CEO, Terry Caddo and Director of Membership & Development, Scott Bridger, to collaborate and strategize on ways to kick-start a revitalization of the Chamber membership. We decided to launch a vigorous outreach action plan. Several planning meetings followed and in spite of a few COVID-19 related setbacks, the Task Force launched a pro-active outreach action plan in February. Utilizing a focused email & phone call campaign that targeted previous Chamber members, lost because of COVID-19, we offered a "15 for 12" (15 months membership for the price of an annual membership) to re-join. With the help and leadership of Scott Bridger, we achieved a very positive 1st milestone of 50 new (returning) members by the end of March and as of the date of this report we are now at over 70 members. Now that in-person events are back in full swing, many previous members are interested in returning and our goal of 100 new members by mid-year is in sight!

Thank you to all the Task Force members who have made this possible.



Dan Lawrie,
Chair

POLITICAL ACTION COMMITTEE

The past year has seen the Political Action Committee (PAC) adjust and adapt to what is hopefully the final year of COVID-19 and supporting the new Chamber Leadership Team. As restrictions eased, the Committee reverted to monthly meetings after several months of weekly calls in response to the multitude of issues businesses were facing in Burlington. The federal election saw the Committee host an All-Candidates meeting in September, followed by a member session with Minister Gould providing inputs to the upcoming federal budget. In addition, Minister Gould has advocated with CRA on behalf of the membership facing Tax Filing issues and in conjunction with the Chamber has relaunched the Manufacturer's Round Table.

Municipally and provincially, intensification continues to be a key issue facing business, and a PAC sub-committee was struck to review and revise the Chamber position. A lunch for Mayor Marianne Meed Ward and Ontario Chamber President Rocco Rossi was held in December. Finally, a major focus over the past few months has been supporting the new Chamber leadership in meetings with all Burlington MPS, MPPS, Mayor and Councillors. The focus of those sessions was advocating critical business issues and concerns such as labour shortages, supply chain concerns, housing and child care. With a provincial election in June and a municipal election in October, the remainder of 2022 promises to be a big one for PAC.



Bill Butler,
Chair

HEALTH & WELLNESS COMMITTEE

As I write and reflect on this past year, I am heartened to see that we seem to be at the tail end of the COVID-19 pandemic. It's been a long two years and I am grateful for the technologies that allowed us to keep in touch with our members and continue our work in the health and wellness arena.

Our mandate is to advocate and influence on health issues for our Chamber members. Early on we decided that mental health was going to be one of our main priorities and we created programming to address the mental health crisis. Our second annual Mental Health seminar was a tremendous success and we have been getting great feedback on our lunch-time wellness workshops. These one-hour virtual sessions addressed various elements and components of mental health from the brain-gut axis to how to work remotely with young kids at home.

I applaud the efforts of each and every member of the committee for their dedication, passion and determination. The success of our workshop wellness series and signature events are directly related to the work of this team and my delightful co-chair Lorraine Kearsey-Carter.

This is my last term as chair and I am thankful for the opportunity to have served on this committee.



Tanya Hendriks,
Chair

WOMEN IN LEADERSHIP

The Women in Leadership Network continued its work in 2021-2022 around the main pillars of education, recognition, and community, while continuing to review and address issues of advocacy, all with a view of adding value to the members of the Chamber of Commerce in order to increase and enhance membership.

We continued to face the challenges associated with the COVID-19 pandemic, in particular the inability to offer in-person events. Notwithstanding the challenges, we built on the great momentum from Wonder Women 2.0 in March 2021, with virtual events that built on certain themes that we touched on during the conference with our virtual learning series. Being mindful of Zoom fatigue, we tried to keep our events topical, again focusing on issues that primarily affected women, but still meant to be inclusive. The COVID restrictions required us to remain virtual once again when the Women in Leadership Network hosted the third annual Wonder Women conference in March 2022 as part of International Women's Week. The line-up of speakers was fantastic and I know I left the conference feeling energized and excited. We covered a diverse range of topics including financial independence, not letting the fear of failure hold you back, very inspiring words from gold medal hockey player Cheryl Pounder on the courage to overcome adversity, a panel discussion on prioritizing yourself and the very funny Jam Gamble giving us public speaking tips during her discussion on "slaying the mic". It was a great way to wrap up International Women's Week.

I want to thank my co-committee members for their wonderful input, and give a special shout-out to Ashlee of Our Forte for securing for speakers, sponsorship, the amazing gift box, and having the Third annual Wonder Women conference be such a memorable day.

I look forward to leading this amazing group of volunteers for 2022-2023 as we continue our advocacy work for the Chamber and its members, while advancing and improving the lives of women in the community and beyond.



Barbara Frederikse,
Chair

YOUNG PROFESSIONALS NETWORK

This year the Young Professionals Network (YPN) strived to connect with the community amid changing pandemic restrictions.

The members of the YPN committee were active participants of the Chamber's virtual events throughout the year and also hosted two events. The November 2021 GameTime Social was one of the first in-person events offered by the Chamber. The YPN also hosted a virtual trivia night in February of 2022. Both events were a success with engaged attendees and positive connections!

Our committee also took some time to re-engage its members to clarify our objectives moving forward. The YPN will continue to host events that are engaging and encourage active involvement to build not only business connections but friendships as well. Supporting our not-for-profit partners will continue to be a priority for the YPN and ongoing events will support the not-for-profit businesses through awareness, participation and/or funding.

The young professionals in our community are the future of business in Burlington and the YPN at the Burlington Chamber of Commerce is committed to engaging and supporting them!



Brynn Metherell,
Chair

MEMBER ENGAGEMENT COMMITTEE

Throughout 2021, the Member Engagement committee continued its strong communication with members during both a leadership transition and the ongoing pandemic lockdowns. Our focus shifted to direct calls to members and potential new referrals from existing members.

During these challenges, we maintained a solid base of members, using technology for meetings including Zoom, Microsoft teams and Webex. We kept a variety of in-person events active during last summer, albeit in a more modest form including the Golf tournament and Golf after 5 at Hidden Lake Golf Club.

The Chamber has hosted in-person events at the Pearle hotel with a new member reception prior to the Business After 5 networking event. These events were well received with Terry Caddo and Scott Bridger as hosts. As a result of these live events and ongoing referrals, membership has now grown by 70 new members with growing interest in the Burlington business community.

In our new world of virtual networking, the Member Engagement committee is always exploring new ways of communicating with members. Social media platforms such as LinkedIn and Facebook have been very effective in connecting. "Old school" methods of calling new members, welcoming them to the Chamber, and informing them of upcoming events are still an effective outreach tool. For surveys and feedback, technical communication is the preferred method.

The Member Engagement committee is very excited to be hosting in-person events and continuing to support the Burlington Chamber of Commerce with their goal of growing membership to 1000 members. We all share the view and belief that the Chamber is relevant in the community and is an integral way for all businesses to share their stories with the Burlington Business community.



Steve Horner,
Chair

CHAMBER VOLUNTEERS

2021-2022

BUSINESS AWARDS TASK FORCE

Diana Tuszynski, Chair
Benefits Edge

Philip Evenden
Integrity Wealth Management Inc.

Daniel Coutts,
Brechin Huffman Law

Jonathan Young,
Deloitte Canada

Kathy Lenart,
Taylor Leibow Inc.

Marty Staz,
Woolcott Real Estate

Shelley McQuade,
Cypress Strategies

John Doyle,
SolutionStream

Richard Burgess,
Frederikse Law

Steve Horner,
RBC Dominion Securities

Rod Wright,
Blair, Blanchard, Stapleton Ltd., Real Estate Brokerage

MEMBERSHIP TASK FORCE

Dan Lawrie, Chair
Lawrie Group

Ravi Dhaliwal
Business Development Bank of Canada

Claire Barrett,
Barrett Realty Advantage

Francis Mackan,
MNP

Rene Papin,
Lawrie Group

Shafiq Mohamed,
Fully Promoted

CHAMBER VOLUNTEERS

2021-2022

POLITICAL ACTION

Bill Butler, Chair

*Deeth & Co, LLP Chartered
Accountants*

Sid Sabbella, Vice-Chair

CIBC

Sean Coyle,

*Elements Casino
Flamborough*

Richard Burgess,

Frederikse Law

Roland Chalupka,

RBC Dominion Securities

Rick Goldring,

*Goldring Financial
Leadership Inc.*

Julie Savage,

*Taylor Leibow LLP
Accountants and Advisors*

Jivan Sanghera,

Circle Mortgage Group

HEALTH AND WELLNESS

Tanya Hendriks, Co-Chair

Frid + Russel Business Products

Lorraine Kearsey-Carter, Co-Chair

Rubicon Safety Inc.

Izabela Kvesic,

*Blue Water Performance
Ltd.*

Cassie Danneman,

*Centre For Skills
Development*

Amy Grimason,

RBC Royal Bank

Genevieve Blazik,

STRIDE

Andrew Pawson,

*Pearle and Pine
Retirement Residence*

CHAMBER VOLUNTEERS

2021-2022

WOMEN IN LEADERSHIP NETWORK

Barbara Frederikse, Chair

Frederikse Law

Gayle Kabbash, Vice-Chair

Food4Kids Ontario

Bridget Saulnier,

NUVO Network

Donna Bedell,

Heart and Stroke Foundation

Harpal Dasord,

*Business Development
Bank of Canada*

Jamie Galipeau,

*United Way Halton &
Hamilton*

Jennifer McNally,

Oakville Hospital Foundation

Kimberly Calderbank,

Yellow Robot

Maria Thornton,

Burlington Food Bank

Joanne Gilbert-Wiens,

KMB Law

Julie Cole,

Mabels Labels

YOUNG PROFESSIONALS NETWORK

Brynn Metherell, Chair

Metherell Financial

Colin Finkle, Vice-Chair

Nordeau

Braden Wallace,

*Advanced Office Solutions
Group*

Joseph Apps,

*Joe Apps Technology
Support*

Anna Ruta,

Grant Thornton LLP

Edward Van Dyk,

PV&V Insurance Ltd.

Kelly Spanik,

Burlington Green

Mike Gardiner,

RBC

Clement Syed,

*Clement Syed Law
Professional Corporation*

CHAMBER VOLUNTEERS

2021-2022

MEMBER ENGAGEMENT

Steve Horner, Chair

RBC Dominion Securities

Scott Gouthro, Vice-Chair

Cogeco

Matthew Czerwinski,

KMB Law

Robert Dingle,

*Joe Apps Technology
Support*

Sergey Pekhov,

Cogeco

Tammy Fox,

*Burlington Performing Arts
Centre*

Baba Fafowora,

*Business Development
Bank of Canada*

Joanne Hillier,

Allstate Insurance

Zak Mansour,

Stratus Building Solutions

Claire Barrett,

Barrett Realty Advantage

Joan Haworth,

Binattech System Solutions

Amal Chauchan,

Burlington Soccer Club

Charlotte Zhen,

BDO

A SPECIAL THANK YOU TO OUR MEMBERS

During the past year, organizations across Burlington have embraced the pressures and uncertainty of the COVID-19 pandemic, many of them quickly modifying their existing services or introducing exceptional new offerings to meet customer needs during a most challenging time. In the face of adversity, members of the Burlington Chamber of Commerce have risen to the challenge and demonstrated an economic strength and social responsibility that has contributed to the very character and fabric of this community. Together, Chamber members have risen to the challenge and exceeded all expectations by continuing and expanding their operations and fulfilling the desire to be part of something bigger and greater that we call “community”.



**September 21, 2021, at Hidden Lake Golf Club*



**November 10, 2021, at GameTime Social*



**February 18, 2022, via Zoom*



**March 16, 2022, at the Burlington Performing Arts Centre*

STRATEGY AT A GLANCE

2022-24

Mission

To encourage and promote a strong Burlington business community

Vision

Our vision is to be the hub for business in Burlington. Our goals related to this are to:

1. Be the go-to source for business discussions in the Community;
2. Conduct highly attended and inclusive events and networking sessions;
3. Provide reliable resources and information for small business;
4. Successfully create a strong community of businesses and other agencies that support each other;

So our membership grows and we are recognized as one of the leading Chambers in Canada

Our Pillars

Connecting
Leaders

Active
Advocacy

Creating
Opportunity

Five Priorities

1

Operational
Capabilities

2

Membership
Growth & Retention

3

Communications

4

Revenue
Generation

5

Event
Refresh

BURLINGTON CHAMBER OF COMMERCE

Financial Statements

For the Year Ended December 31, 2021

BURLINGTON CHAMBER OF COMMERCE

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Year Ended December 31, 2021

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INDEPENDENT AUDITOR'S REPORT

To the Members of Burlington Chamber of Commerce

Opinion

We have audited the financial statements of Burlington Chamber of Commerce (the organization), which comprise the statement of financial position as at December 31, 2021, 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 organization as at December 31, 2021, 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 organization 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 organization'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 organization or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the organization'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. We also:

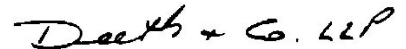
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Independent Auditor's Report to the To the Members of Burlington Chamber of Commerce *(continued)*

- 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 organization'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 organization'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 organization 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.


Burlington, Ontario
April 4, 2022


Deeth & Co. LLP
Chartered Professional Accountants
Licensed Public Accountants

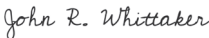
BURLINGTON CHAMBER OF COMMERCE**Statement of Financial Position****December 31, 2021**

	2021	2020
ASSETS		
CURRENT		
Cash	\$ 330,722	\$ 386,022
Short term investments <i>(Note 4)</i>	435,835	407,792
Accounts receivable <i>(Note 6)</i>	51,415	63,829
Government subsidies receivable <i>(Note 14)</i>	24,841	27,754
Prepaid expenses	7,146	14,684
	849,959	900,081
PROPERTY AND EQUIPMENT <i>(Note 5)</i>	6,418	1,481
	\$ 856,377	\$ 901,562
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable and accrued liabilities	\$ 39,173	\$ 25,744
Harmonized sales tax payable	4,956	66
Deferred income <i>(Note 7)</i>	170,584	196,707
Deferred Safe Restart Program Funds <i>(Note 10)</i>	16,712	125,320
	231,425	347,837
LONG TERM DEBT <i>(Note 14)</i>	40,000	30,000
	271,425	377,837
NET ASSETS		
Investment in capital assets	6,418	1,481
Internally restricted	435,835	407,792
Unrestricted	142,699	114,452
	584,952	523,725
	\$ 856,377	\$ 901,562

ON BEHALF OF THE BOARD



President and CEO



Board of Directors

The accompanying notes are an integral part of these financial statements

BURLINGTON CHAMBER OF COMMERCE**Statement of Revenues and Expenditures****Year Ended December 31, 2021**

	2021	2020
REVENUES		
Events	\$ 263,686	\$ 258,858
Group insurance administration fee	94,109	89,808
Membership fees	316,336	345,897
Miscellaneous	15,705	16,014
Recovery activation program funding	-	25,000
Website	7,036	1,240
	<u>696,872</u>	<u>736,817</u>
EXPENSES		
Advertising and promotion	8,803	645
Amortization	2,620	462
Bad debts	10,793	26,005
Contracts	83,733	84,082
Conventions and travel	679	1,847
Events	80,494	89,737
Membership	9,279	10,245
Office and miscellaneous	76,248	71,983
Professional fees	7,897	8,498
Rental	60,801	65,815
Salaries and wages	534,634	439,300
	<u>875,981</u>	<u>798,619</u>
DEFICIENCY OF REVENUES OVER EXPENSES FROM OPERATIONS	<u>(179,109)</u>	<u>(61,802)</u>
OTHER INCOME (EXPENSES)		
Canada summer jobs income (<i>Note 13</i>)	16,518	7,985
Canadian emergency subsidy income (<i>Note 14</i>)	167,040	125,684
Interest income - internally restricted funds (<i>Note 4</i>)	3,043	8,345
Provincial antigen screening program income (<i>Note 12</i>)	35,910	-
Rent relief	17,825	35,470
Safe restart disbursements	(108,608)	(124,680)
Safe restart grant income	108,608	124,680
Shop local disbursements	(60,000)	-
Shop local grant income	60,000	-
	<u>240,336</u>	<u>177,484</u>
EXCESS OF REVENUES OVER EXPENSES	<u>\$ 61,227</u>	<u>\$ 115,682</u>

The accompanying notes are an integral part of these financial statements

BURLINGTON CHAMBER OF COMMERCE**Statement of Changes in Net Assets****Year Ended December 31, 2021**

	Investment in Capital Assets	Internally Restricted	Unrestricted	2021	2020
NET ASSETS -					
BEGINNING OF YEAR	\$ 1,481	\$ 407,792	\$ 114,452	\$ 523,725	\$ 408,043
Amortization	(2,620)	-	2,620	-	-
Interfund transfer	7,557	25,000	(32,557)	-	-
Excess of revenues over expenses	-	3,043	58,184	61,227	115,682
NET ASSETS - END OF YEAR	\$ 6,418	\$ 435,835	\$ 142,699	\$ 584,952	\$ 523,725

The accompanying notes are an integral part of these financial statements

BURLINGTON CHAMBER OF COMMERCE**Statement of Cash Flows****Year Ended December 31, 2021**

	2021	2020
OPERATING ACTIVITIES		
Excess of revenues over expenses	\$ 61,227	\$ 115,682
Item not affecting cash:		
Amortization of property and equipment	2,620	462
	<u>63,847</u>	<u>116,144</u>
Changes in non-cash working capital:		
Accounts receivable	12,414	16,803
Accounts payable and accrued liabilities	13,429	(9,565)
Government subsidies receivable	2,913	(27,754)
Deferred income	(26,123)	7,856
Prepaid expenses	7,538	(1,329)
Harmonized sales tax payable	4,890	(4,643)
Deferred Safe Restart Program Funds	(108,608)	125,320
	<u>(93,547)</u>	<u>106,688</u>
Cash flow from (used by) operating activities	<u>(29,700)</u>	<u>222,832</u>
INVESTING ACTIVITY		
Purchase of property and equipment	<u>(7,557)</u>	<u>(950)</u>
Cash flow used by investing activity	<u>(7,557)</u>	<u>(950)</u>
FINANCING ACTIVITY		
Canadian emergency business account	<u>10,000</u>	<u>30,000</u>
Cash flow from financing activity	<u>10,000</u>	<u>30,000</u>
INCREASE (DECREASE) IN CASH FLOW	<u>(27,257)</u>	<u>251,882</u>
Cash - beginning of year	<u>793,814</u>	<u>541,932</u>
CASH - END OF YEAR	<u>\$ 766,557</u>	<u>\$ 793,814</u>
CASH CONSISTS OF:		
Cash	\$ 330,722	\$ 386,022
Short term investments	<u>435,835</u>	<u>407,792</u>
	<u>\$ 766,557</u>	<u>\$ 793,814</u>

The accompanying notes are an integral part of these financial statements

BURLINGTON CHAMBER OF COMMERCE

Notes to Financial Statements

Year Ended December 31, 2021

1. PURPOSE OF THE ORGANIZATION

Burlington Chamber of Commerce (the "Organization") is a not-for-profit organization incorporated provincially under the Not-for-profit Corporations Act of Ontario. The Burlington Chamber of Commerce was established in 1947 to promote civic, commercial and industrial progress in the Burlington area. The key objectives of the organization are to provide networking, education and advocacy services to members.

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 (ASNFPPO).

Cash and cash equivalents

Cash includes cash and cash equivalents. Cash equivalents are investments in Guaranteed Investment Certificates and are valued at cost plus accrued interest.

Measurement uncertainty

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Such estimates are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known. Actual results could differ from these estimates.

Fund accounting

Revenues and expenses related to delivery and administrative activities are reported in the Unrestricted Fund.

The Capital Fund reports the assets, liabilities, revenues, and expenses related to Burlington Chamber of Commerce's capital assets and building improvements campaign.

The internally restricted fund provides funds for future expenditures of a one time or capital nature. These amounts are internally restricted by the Board of Directors.

Property and equipment

Property and equipment is stated at cost or deemed cost less accumulated amortization and is amortized over its estimated useful life on a declining balance basis at the following rates and methods:

Website	45%	declining balance method
Furniture and fixtures	20%	declining balance method
Computer Equipment	55%	declining balance method

The organization regularly reviews its property and equipment to eliminate obsolete items. Government grants for asset purchases are treated as a reduction of property and equipment cost.

Property and equipment acquired during the year but not placed into use are not amortized until they are placed into use.

(continues)

BURLINGTON CHAMBER OF COMMERCE

Notes to Financial Statements

Year Ended December 31, 2021

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Revenue recognition

Burlington Chamber of Commerce follows the deferral method of accounting for revenue.

Membership fees revenue is initially recorded as deferred revenue when a member joins, or on the anniversary date of their joining. Revenue is then subsequently brought into income on a monthly basis as performance is completed.

Group insurance administration fee revenue is recognized when received.

The organization carries on various events, some to raise monies for operations and other events to provide information or facilitate business within the community. Revenue generated by these events is recognized when the events occur as this represents when performance is satisfied and when collection is reasonably assured.

Grant revenue from the safe restart and shop local program are recognized in the same period as when the associated expenses are incurred.

Miscellaneous and website revenue is recognized when received.

Deferred revenue

Deferred revenue represents membership fees paid for before December 31, 2021 for memberships expiring in the subsequent fiscal year and funds collected, net of applicable costs, for events, membership directory or for expenditures that will take place after December 31, 2021.

Contributed materials and services

The value of contributed materials and services and volunteer time is not reflected in these financial statements.

3. FINANCIAL INSTRUMENTS

The organization 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 organization's risk exposure and concentration as of December 31, 2021.

Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency rate risk, interest rate risk and other price risk. The company is mainly exposed to credit risk and interest rate risk.

Credit risk

Credit risk arises from the potential that a counter party will fail to perform its obligations. The organization is exposed to credit risk from customers. In order to reduce its credit risk, the company 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 company has a significant number of customers which minimizes concentration of credit risk.

(continues)

BURLINGTON CHAMBER OF COMMERCE

Notes to Financial Statements

Year Ended December 31, 2021

3. FINANCIAL INSTRUMENTS *(continued)*

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. The organization's cash bears interest at variable rates leading to risk of future cash flows.

Liquidity risk

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

Unless otherwise noted, it is management's opinion that the organization is not exposed to significant other price risks arising from these financial instruments.

4. INTERNALLY RESTRICTED FUNDS

Internally restricted funds consist of a general reserve fund established to provide funding for future significant one-time expenditures of the organization and a capital reserve fund to provide funding for future capital expenditures of the organization. Expenditures and transfers between funds are approved by The Board of Directors.

The organization has set aside cash and investments to match its internally restricted general reserve fund and capital reserve fund.

General reserve fund

Guaranteed Income Certificate, bearing interest at 2.10%, matured February 7, 2021	\$ -	\$ 320,112
Guaranteed Income Certificate, bearing interest at 0.60%, maturing April 9, 2022	322,536	-
Guaranteed Income Certificate, bearing interest at 0.60%, maturing December 16, 2022	25,000	-
	<u>347,536</u>	<u>320,112</u>

Capital reserve fund

Guaranteed Income Certificate, bearing interest at 2.05%, matured February 7, 2021	-	87,680
Guaranteed Income Certificate, bearing interest at 0.55%, maturing April 9, 2022	88,299	-
	<u>-</u>	<u>-</u>
	<u>\$ 435,835</u>	<u>\$ 407,792</u>

BURLINGTON CHAMBER OF COMMERCE**Notes to Financial Statements****Year Ended December 31, 2021****5. PROPERTY AND EQUIPMENT**

	Cost	Accumulated amortization	2021 Net book value	2020 Net book value
Computer Equipment	\$ 8,508	\$ 2,719	\$ 5,789	\$ 689
Website	-	-	-	6
Furniture and Fixtures	39,461	38,832	629	786
	<u>\$ 47,969</u>	<u>\$ 41,551</u>	<u>\$ 6,418</u>	<u>\$ 1,481</u>

6. ACCOUNTS RECEIVABLE

	2021	2020
Trade Accounts Receivable	\$ 65,030	\$ 93,876
Allowance for Doubtful Accounts	(13,615)	(30,047)
	<u>\$ 51,415</u>	<u>\$ 63,829</u>

7. DEFERRED REVENUE

	2021	2020
Deferred Revenue - Membership	\$ 130,712	\$ 130,407
Deferred Revenue - Events	30,665	66,300
Prepaid Revenue - Membership	9,207	-
	<u>\$ 170,584</u>	<u>\$ 196,707</u>

8. LEASE COMMITMENTS

The company has long term leases with respect to its premises, photocopier and computer equipment. Future minimum lease payments as at December 31, 2021, are as follows:

2022	\$ 67,178
2023	39,755
2024	1,363
	<u>\$ 108,296</u>

9. INCOME TAXES

The organization is a not-for-profit organization and is therefore exempt from income taxes under Section 149(1)(e) of the Income Tax Act.

BURLINGTON CHAMBER OF COMMERCE

Notes to Financial Statements

Year Ended December 31, 2021

10. SAFE RESTART GRANT FUND

On October 23, 2020 the Organization entered into an agreement with the Burlington Economic Development Corporation to deliver the funds provided through the Burlington Safe Restart Grant Program. This program provides \$250,000 in grants to qualifying local businesses to help offset the costs of recovery related to the COVID-19 pandemic. As of December 31, 2021, \$233,288 has been paid to qualifying businesses. The balance of \$16,712 is deferred to 2022.

11. SHOP LOCAL GRANT

The Chamber has entered into an agreement with the Ontario Chamber of Commerce to facilitate the Shop Local Program for a total of \$150,000. The funding was provided through the Ontario Chamber of Commerce to provincial and territorial chambers of commerce to put a spotlight on local businesses in their region. Grant recipients used this funding to support a range of activities that encouraged consumers to shop locally in a way that is safe and aligns with current public health guidelines and demonstrated benefits to the broader business community. As of December 31, 2021 total of \$60,000 has been received of which \$51,996 has been disbursed.

12. PROVINCIAL ANTIGEN SCREENING INCOME

During the year, the Chamber received an additional \$35,910 from the Province of Ontario to administer the Provincial Antigen Screening Program (PASP). The funds have been used to offset the labour and administration costs associated with the running the PASP program.

13. CANADA SUMMER JOBS GRANT

The Canada Summer Jobs Program provides wage subsidies to employers that create summer jobs for young people aged 15 to 30 years old. During the year ended December 31, 2021 the company received \$ 16,518 (2020 - \$7,985).

BURLINGTON CHAMBER OF COMMERCE

Notes to Financial Statements

Year Ended December 31, 2021

14. GOVERNMENT ASSISTANCE

On April 11, 2020, the Government of Canada passed the Canada Emergency Wage Subsidy (“CEWS”) to support employers facing financial hardship as measured by certain revenue declines as a result of the COVID-19 pandemic. The Company qualified for CEWS during the year ended December 31, 2021, the Corporation recognized a recovery of wage expense in the amount of \$146,360 (2020 - \$115,684). As at December 31, 2021 the Government of Canada announced beginning October 24, 2021, the CEWS was being replaced with three new programs the Canada Recovery Hiring Program Wage Subsidy (CRHP), the Tourism and Hospitality Recovery Wage Subsidy (THRP-Wage) and the Hardest-Hit Business Recovery Wage Subsidy (HHBRP-Wage). The Company will continue to monitor its eligibility under these programs. As of December 31, 2021 there is a government subsidy receivable of \$24,841 (2020- \$27,754).

The Company received the \$40,000 Canada Emergency Business Account (“CEBA”) on April 20, 2020 which is an interest-free loan backed by the government of Canada to cover operating costs. On December 4, 2020 the CEBA loan was increased from \$40,000 to \$60,000 with the forgivable portion increased to \$20,000. The company has applied for, and received, this increased government subsidy. Repaying the balance of the loan on or before December 31, 2023 will result in loan forgiveness of \$20,000. Since the company intends on repaying the loan before December, 31, 2023, the company recognized the \$20,000 forgivable portion as income of \$10,000 during (2020 - \$10,000) the year ended.

On October 9, 2020 the government announced the Canada Emergency Rent Subsidy (CERS) to provide direct relief to businesses, non-profits, and charities that continue to be economically impacted by the COVID-19 pandemic. The Company qualified for CERS during the year ended December 31, 2021, the Company recognized a recovery of rent expense in amount of \$10,680 (2020- \$Nil). The Government of Canada announced beginning October 24, 2021, the CERS was being replaced with two new programs the Tourism and Hospitality Recovery Rent Subsidy (THRP-Rent) and the Hardest-Hit Business Recovery Rent Subsidy (HHBRP-Rent). The Company will continue to monitor its eligibility under these programs.

15. COVID-19

In March 2020, the World Health Organization characterized the outbreak of the novel strain of coronavirus, specifically identified as COVID-19, as a global pandemic. The COVID-19 pandemic has continued to evolve with impacts seen across the world, which has led to a significant number of disruptions globally. Measures taken by various governments to contain the virus have affected overall economic activity and overall results in the year, primarily as a result of reduction in events revenue and increase in expenses including allowance for doubtful accounts. This impact has been mitigated by support through the Canadian Emergency Wage Subsidy, the Canadian Emergency Rent subsidy and the Canada Emergency Business Account.

Disruptions that could continue to impact the Company include but are not limited to, the ability to continue to host events in the future, as well as a decline in member's creditworthiness. These disruptions, if they occur, could have a further impact on the Company's operating results. At present, the Company has not identified any material continuity-risks specifically associated with COVID-19, but continues to monitor the situation carefully

16. COMPARATIVE FIGURES

Some of the comparative figures have been reclassified to conform to the current year's presentation.

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Burlington Chamber of Commerce



Bringing life to business