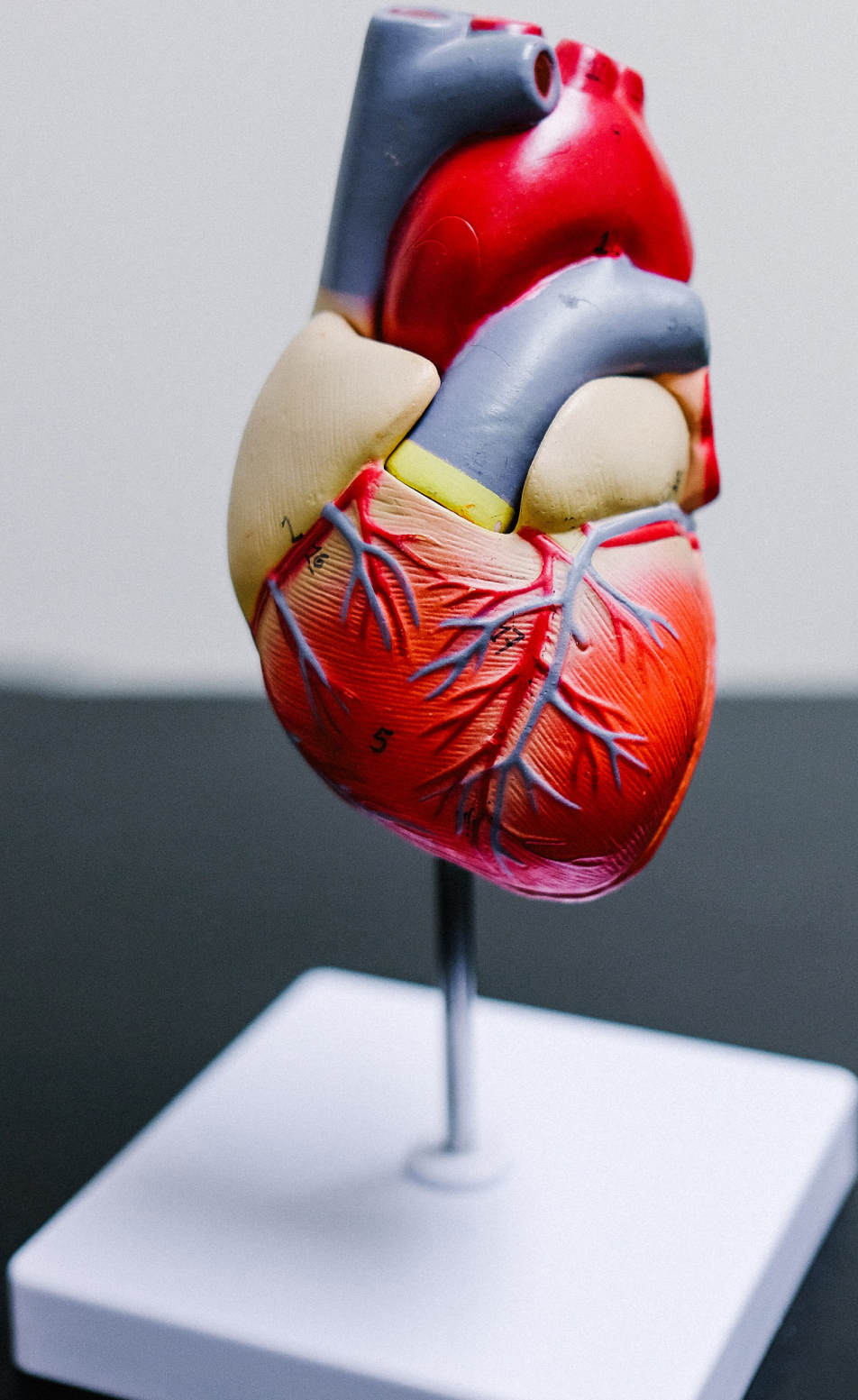

HYPERTENSION CANADA
ANNUAL REPORT
2021







HYPERTENSION **CANADA**

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PRESIDENT'S REPORT

Dr. Ross T. Tsuyuki



I am pleased to provide a report on our activities over the past year. We have now completed our transition to obtain our administrative services from an association management company, Zzeem. I am very grateful to our Executive Director, Asif Ahmed and his team for all of their hard work.

In terms of our Strategic Plan priorities:

- Return to financial stability: On a normalized basis, ignoring the restructuring expenses of \$130,000, our operating surplus would have been \$90,000. With the impact of \$130,000 of restructuring cost, the association suffered a \$40,000 operating deficit which is a significant improvement from prior years. In the first quarter of this year, we have an operating surplus of \$220,000.
- Hypertension Canada – Professional Certification Program (HC-PCP)
 - Soft launch April 1, 2020. So far, we have had 123 registrants in total and brought in \$51,000.
 - CCCEP accreditation for pharmacists received (30 units!).
 - Shoppers Drug Mart has purchased 25 registrations as a trial run, and we hope they will be interested in more.
 - Plan to market to other pharmacy chains (Pharmasave, London Drugs, McKesson, Rexall).
 - Expansion of the program outside of Canada is being discussed.
- HC Device Recommendation Program
 - New submissions received during the last fiscal year from Thermor, Omron, Beurer, Auto Control Medical, Pharm Canada, Space Labs, HoMedics and InBody Canada.
 - Revenues of more than \$290,000 last fiscal year plus current year to date.
- Mentoring the next generation and developing future leaders: Many thanks to Drs. Rob Gros and Dylan Burger who led a successful Young Investigator Forum in conjunction with the CHC.

We have renewed/new partnerships with Shoppers Drug Mart, and Auto Control Medical, and Servier Canada. Several strong new prospects are in the works. Canadian Hypertension Congress (virtual) was held May 13-14, 2021, with over 300 registrants. CHC2022 will be May 5-6, 2022 (virtual).

Several webinars were held:

- Challenges and Strategies to improve BP measurement during the COVID-era. Drs. Laura Kuyper and Marcel Ruzicka. November 17, 2020.
- How to Manage Hypertension in a Pandemic. Dr. Ann Thompson. March 10, 2021.
- The Hypertension Canada 2020-2022 Guidelines and Beyond: Why Are We Concerned? Dr. George Dresser, May 26, 2021.
- Lignes directrices 2020-2022 d'Hypertension Canada: pourquoi sommes-nous concernés? Dr. Rémi Goupil and SQHA. May 28, 2021.
- Webinars on heart failure with preserved ejection fraction and renal denervation are being planned.

HC statement for patients on thiazides and skin cancer (see <https://hypertension.ca/wp-content/uploads/2021/04/HC-thiaz-skin-cancer-patient-stmt.pdf>)

Review of Guidelines, Education & Implementation and Research and Evaluation Committees: We have now completed a review of these committees, with new and harmonized plans for all.

- The E&I and Guidelines Committees have embarked on an Implementation Science partnership with Dr. Jeremy Grimshaw and team.
- Postdoctoral fellow Dr. Kaitlyn Watson will start a 2 year fellowship focused on systematic approaches to guideline implementation in January 2022.

World Hypertension Day, October 17, 2020:

- Launch of the PAHO blood pressure measurement online certification
- Statement by HC: Women Under Pressure – to highlight declining BP control in women over 60 years of age. (see <https://hypertension.ca/wp-content/uploads/2020/10/WHD-1-pager-F.pdf>)
- Partnership with Auto Control Medical- videos on measurement of BP at home and awareness of hypertension (especially in mature women). This was featured on Canadian Health and Family (CTV) and can be viewed at <https://www.healthandfamily.ca/show/hypertension-declining-rates-of-control-in-canada/>

Membership:

Membership renewal campaign has begun. We are changing our membership year to May 1 to April 30 each year and we are transitioning everyone to that cycle. Our membership committee has restarted and we are working on the member value proposition.

Governance Committee:

New co-chairs, Rob Gros and Dorothy Morris have reviewed their terms of reference and policies/procedures in relation to our new structure.

Board of Directors changes:

Many thanks to Dr. Janusz Kaczorowski who has completed his maximum term as a director. We welcome Dr. Shelita Dattani to the board.



ROSS T. TSUYUKI, BSS (PHARM), PHARM.D, MSc, FCSHP, FACC FCAHS, ISHF

Chair of the Board

EXECUTIVE DIRECTOR'S REPORT

Asif Ahmed



We are living in extraordinary times where COVID is very much prevalent and we're still trying to navigate the landscape that is full of unique challenges. Under these circumstances, Hypertension Canada has come a long way. Since my last report to you, there have been a lot of activities that we have undertaken for the membership. This would not have materialized without the support and leadership of our President, Dr. Ross Tsuyuki, the HC board and the various committees that are working tirelessly supporting the management to operationalize the mission and vision of the association.

We held the 2021 Congress and the Young Investigator Forum virtually in May this year which had over 300 participants from different parts of the world. Over two days, through presentations, debates, and discussions, the event showcased cutting-edge research abstracts, addressed knowledge gaps head-on, and inspired innovation through open exchange to drive improved health outcomes for people living with hypertension, and more. In terms of membership recruitment, we gained 80 new members through our Congress marketing initiatives. This is a 67% increase in membership. Our next Congress is scheduled for May 5-6, 2022, in a virtual format. In addition, we offered multiple webinars on topics relevant to the current environment throughout the year.

We also achieved great success on the Corporate Membership front. We welcomed Shoppers Drug Mart Inc., A&D Medical and Servier Canada as corporate members. Our Device Recommendation continues to be a great revenue generator for the association. As Dr. Tsuyuki mentioned in his report, the Professional Certification Program (PCP) is full of potential. We plan on partnering with other Pharmacy chains across the country.

We have resumed the publication of our very popular newsletter eINFO as of August this year. This will be brought to you every two months. We have also moved the membership year to May 1st which will allow us to manage the renewal process more efficiently.

We have been doing a lot of work on the Government Relations front, under the direction and leadership of Dr. Norm Campbell. We're currently in the process of preparing a request to the Federal, Provincial and Territorial Ministers of Health for a collaboration with the Canadian health and clinical scientific community to implement a pan-Canadian monitoring system for major risk factors for cardiovascular disease. We have garnered many like-minded partners to be signatories to our request.

Volunteers are the backbone of this association, and we need more of them. I'd highly encourage our members to get more active by getting involved in various committees and the board.

At the end, I'd like to thank my team for their dedication and hard work.



ASIF AHMED

Executive Director

ABOUT HYPERTENSION CANADA

ABOUT

Hypertension Canada is Canada's only national non-profit organization dedicated solely to the prevention and control of hypertension and its complications.

We publish the country's clinical practice guidelines on hypertension, and work tirelessly to reach Canada's clinicians – chiefly, primary care physicians, pharmacists, and nurses – who have the greatest influence on individual behaviours and health outcomes. Hypertension Canada works with leading minds across medical and health disciplines to advance research and professional and public education, as well as with policy makers to ensure Canadians can avoid the potentially deadly complications of hypertension. Health care professionals and practitioners know Hypertension Canada and rely on us for expert guidance.

MISSION

Advancing health through the prevention and control of high blood pressure and its complications.

VISION

Canadians will have the healthiest and best-managed blood pressure in the world.

Hypertension Canada delivers against mission/vision by striving for excellence in three core service areas:

- Research: Knowledge generation through research and innovation.
- Education: Knowledge translation by turning discovery into practice.
- Advocacy: Creating supportive environments through healthy public policy and lifestyles.



BOARD OF DIRECTORS 2020-2021



Dr. Ross T. Tsuyuki
President



Trevor Hudson
Treasurer



Dr. Robert Gros
Vice President



Dr. Shelita Dattani
Director



Dr. Alan D. Bell
Director



Dr. Janusz Kaczorowski
Director



Dorothy Morris
Director



Dr. Laurel K. Taylor
Director



David G. Henley
Director



HYPERTENSION CANADA COMMITTEE LIST

The role of a committee is to assist the board in the decision-making process by providing needed information. There are numerous committees that work in different areas. If you're interested in joining any of these committees, contact the office at info@hypertension.ca.



R. MCDONALD
Committee Chair

Membership Committee:

The Membership Committee is a standing committee of the Board of Directors established to assist the Board in fulfilling its oversight responsibilities with regard to membership reporting, membership policies, strategies and activities, and overall membership recruitment and retention.



DR. J. KACZOROWSKI
Committee Chair

Hypertension Advisory Committee

The role of the Advisory Committee is to provide advice to the Chair with regard to priorities for action to prevent and control hypertension in the context of the national health care and public health organizations and to consider the advice of organizations regarding priorities.

One element is to aid the development of and facilitate the broad knowledge translation of policy statements that would directly or indirectly prevent and control hypertension and could receive broad endorsement from national health care and public health organizations.

Another element is to assist in advocacy efforts to government and non-government organizations for the prevention and control of hypertension including population-based interventions, optimized (from a societal perspective) health care delivery systems and increased capacity for community-based programs especially those aimed at vulnerable populations and people who have been identified to have hypertension management gaps.



D. MORRIS
Committee Chair

Awards Committee

The Awards Committee is established by Hypertension Canada's Board of Directors to do the pre-work of the Board in regard to implementation of the selection process for the annual recognition awards, submission of names of recommended award recipients to the Board of Directors, review of awards policy, criteria and recommendations to the Board of Directors for any changes or additions.



DRS. A. BELL & R. GROS
Committee Co-Chairs

CHC Planning Committee

The CHC (Canadian Hypertension Congress) Planning Committee is established to set the goals for, and guide the planning of, Hypertension Canada's annual scientific congress, the only national congress focused solely on hypertension.

Their objective is to build and strengthen the Canadian Hypertension Congress' appeal and value to increase attendance and revenues.



DRS. R. TSUYUKI & A. BELL
Committee Co-Chairs

Education and Implementation Committee

The Education & Implementation Committee is an operations sub-committee established to build Hypertension Canada's value and reputation as the trusted hypertension resource, and to create needs-based education materials for increased health care professional and patient adoption of the Hypertension Canada Guidelines.



T. HUDSON
Committee Chair

Finance Committee

The Finance Committee is a standing committee of the Board of Directors established to assist the Board in fulfilling its oversight responsibilities with regard to financial reporting, financial policies, strategies and activities, and financial risk management. These responsibilities are carried out in accordance with approved policies that comply with generally accepted accounting principles (GAAP).



DR. R. GROS & D. MORRIS
Committee Co-Chairs

Governance Committee

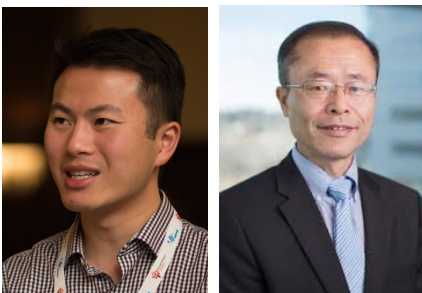
The Governance Committee is a standing committee of the Board of Directors established to recommend the organizational structure, including committee structure and composition, nominees for Board and standing committee appointments, required policies, processes, and by law revisions to support the decision-making model.



DRS. D. RABI & S. DASKALOPOULOU
Committee Co-Chairs

Guidelines Committee

The Guidelines Committee is a Hypertension Canada Committee established to build the Hypertension Canada Guidelines quality for increased professional uptake and encourage and enhance innovation in Hypertension Canada's clinical practice guidelines process.



DRS. A. LEUNG & H. QUAN
Committee Co-Chairs

Research and Evaluation Committee

The Research and Evaluation Committee is an integral part of the guidelines cycle. The committee's primary goal is to promote hypertension research with a focus on surveillance, treatment and control, provide impact numbers on the landscape of hypertension guidelines and identify the impact of specific health behaviour recommendations and/or changes in society.

AWARDS COMMITTEE

Members of the 2021 committee:

- Dorothy Morris (Chair)
- Donna McLean
- Dr. Ellen Burgess
- Dr. Pavel Hamet
- Dr. Ricky Turgeon
- Dr. Ross Feldman
- Dr. Swapnil Hiremath

The committee met on two occasions, July 27 and August 24.

The awards committee is pleased to put forward the following well deserved recipients to the BOD for approval:

- The George Fodor Award: Dr. Mark Gelfar
- The Jacques de Champlain New Investigator Award: Dr. Kara Neremberg
- The Senior Investigator Award: Dr. Marcel Ruzicka

Each award Recipient will be asked to do a brief power point presentation with respect to their clinical/ research/ contribution's to HTN prevention/management at our AGM.

Dorothy Morris, RN, BSN, MA, CCN(C)

EDUCATION AND IMPLEMENTATION COMMITTEE

Members of the 2021 committee:

- Dr. Alan Bell (Co-Chair)
- Dr. Ross Tsuyuki (Co-Chair)
- Dr. Jeremy Grimshaw
- Dr. Noah Ivers
- Dr. Norm Campbell

Objectives:

To change primary care practice to improve blood pressure control.

- To use an implementation science approach to change primary care clinicians' behaviours as it relates to the HC 2020 guidelines.
- To disseminate the HC 2020 Guidelines with emphasis on targets and measurement.
- To engage primary care: physicians, pharmacists, and nurses into our processes.
- To integrate our activities with the Guidelines, and Research & Evaluation Committees.

Activities:

- We have compiled a set of slides for the Guidelines. We will release them once the French translation is complete.
- Webinar: "Out of office BP measurements: How, when and for which patients?" with Prof. Lyne Cloutier is scheduled for October 20, 2021. The French version is scheduled for November 19, 2021.
- Webinar: "2020-2022 Hypertension Canada Guidelines and Beyond: Why are we concerned?" was held on May 26, 2021 with Dr. George Dresser (sponsored by Servier).
- Webinar: "Lignes directrices 2020-2022 d'Hypertension Canada: pourquoi sommes-nous concernés?" was held on May 28, 2021 with Dr. Remi Goupil. (sponsored by Servier and in partnership with the SQHA).

EDUCATION AND IMPLEMENTATION COMMITTEE

CONTINUED

- Webinar: “How to manage hypertension in a pandemic”. was held on March 10, 2021 with Dr. Ann Thompson (sponsored by A&D Medical).
- Publication of Guidelines for Pharmacists: Watson KE, Al Hamarneh YN, Rabi D, Daskalopoulou SS, Tsuyuki RT. Hypertension Canada’s 2020 hypertension guidelines for pharmacists: An update. Can Pharm J (Oct) 2021: 154(1): 19-25.
- Engagement of Pharmacists: Presentations to the Cardiovascular Research Trust (UK), European Society of Clinical Pharmacy, Trinity College, Dublin, The Pharmacy Guild of Australia (Western branch), and the Alberta Pharmacists Association. We will also be offering guidelines presentations to all of the provincial pharmacy organizations.

Committee restructuring:

We have completed our restructuring of our activities to harmonize with the Guidelines and Research and Evaluation Committees. The major activity of the E&I Committee will be a project entitled “Leveraging Implementation and Behavioural Science to Improve Hypertension Management by Primary Care Clinicians”. In this project, we will systematically identify and address gaps in care at the patient, provider, clinic, and/or policy level of the healthcare system. We will design theory-informed implementation strategies for the HC Guidelines, focusing on mature women.

Official start will be January 2022, but our postdoctoral fellow, Dr. Kaitlyn Watson, has already started drafting a protocol. With funding from the University of Alberta to start, we are applying to CIHR this fall and anticipating another application to the Health System Implementation Fund of CIHR this spring. Supervisors: Dr. R. Tsuyuki and Dr. J.Grimshaw.

Other planned dissemination activities:

- Heart Failure education initiative funded by Boehringer Ingelheim currently being negotiated (both a webinar and CHC presentation).
- We applied to the Family Medicine Forum, however our proposal was not accepted. We will explore family medicine events to offer presentations on the guidelines.
- The Canadian Pharmacists Association is not holding a congress this year, so we will explore provincial pharmacy associations to offer presentations on the guidelines.
- Dr. Arden Barry is developing a set of teaching slides for hypertension based upon our Guidelines. These will be freely distributed to those who teach hypertension in health sciences schools.

Alan Bell, MD and Dr. Ross Tsuyuki, PharmD, MSc

FINANCE COMMITTEE

Members of the 2021 committee:

- Trevor Hudson (Chair)
- Dr. John Floras
- David Henley
- Henry Lee

Objectives:

To provide financial oversight and stewardship to Hypertension Canada.

Activities:

- Review of financial statements. Monthly statements to be circulated to the committee
- Meet quarterly to discuss financial matters. Committee to come together quarterly to discuss YTD results and compare against budget.
- Provide stewardship over investment portfolio, quarterly. Statements are provided to the committee on a quarterly basis. To be discussed as a committee and report back to the board.
- Provide oversight over annual financial statement audit process, annually, To communicate with auditors during audit and post audit close, discuss audit results and present to the board of directors.

Resources:

- Support from Jonathan Roberts and Asif Ahmed to prepare monthly financials, quarterly committee packages, and financials for board packages.

Recent activity:

- Finance committee met on November 17, 2021
- Q2 financials were reviewed and discussed.
- Continued issue with communicating with CRA was discussed and was recommended that a board resolution be passed such that it may be provide to the CRA to designate Jonathan Roberts as a representative of Hypertension Canada.

Trevor Hudson, BSc, MBA, MTax, CPA, CA

GOVERNANCE COMMITTEE

Members of the 2021 committee:

- Dr. Rob Gross (Co-Chair)
- Dorothy Morris (Co-Chair)
- Dr. Ross Tsuyuki

Emails were sent out to all potential returning and retiring Board Members for the 2021-2022 year.

Janusz Kaczorowski confirmed he is leaving after 8 years as a director. He has made enormous contributions to HTN Canada and globally in the efforts to prevent, detect and manage hypertension and its complications. He will be missed.

The following individuals have confirmed they are returning:

- Dr. Alan Bell
- Dr. Shelita Dattani (Newly appointed by the Board replacing the position left by David Lui). Shelita will stand for election at the AGM.
- Dr. Rob Gros
- David Henley
- Trevor Hudson
- Dorothy Morris
- Dr. Laurel Taylor
- Dr. Ross Tsuyuki

Dorothy Morris, RN, BSN, MA, CCN(C)

GUIDELINES COMMITTEE

Members of the 2021 committee:

- Dr. Doreen Rabi (Co-Chair)
- Dr. Stella Daskalopoulou (Co-Chair)

Objectives:

The principal objectives of our committee are to provide an evidence-based framework for clinical practice that promotes high quality care for Canadians with hypertension. Specifically, the Guidelines Committee will:

- Create a new rapid review process to produce 1 to 3 publications per year that provide guidance on topics of high relevance to primary care;
- Extend the review cycle for the Hypertension Canada Guidelines to five years to support implementation and education activities;
- Emphasize diversity and inclusivity in the guideline development process, in particular engage primary care and persons with lived experience;
- Work in collaboration with Education and Implementation Committee to ensure guidelines are addressing the needs of our stakeholders.

Activities:

- Communicate to Guidelines Committee change in process and product, ASAP. Anticipate support of the committee, require Board approval.
- Initiate Rapid Review 1: Sex and gender issues in hypertension, ASAP We are in the process of completing a systematic review and meta-analysis on sex differences in treatment of hypertension with the following outcomes: a) blood pressure b) cardiovascular outcomes, as well as c) adherence, and d) side-effects (led by Stella Daskalopoulou). Initially 6,749 papers were identified for all relevant databases of which 386 articles were identified as potentially eligible and are currently under full text review.
- Initiate Rapid Review 2: Hypertension Urgency, Q2. We are currently assembling the team.

- Initiate Rapid Review 3: Arterial Stiffness and Hypertension. We are currently assembling the team.
- Meet with E&I Committee to review results of primary care survey, Q3-4.
- Perform a survey among HC Guidelines Committee members to obtain feedback on the guidelines process, January 2022. Goal of the survey is to identify components of the process and components that need to be changed.
- Meet with Guidelines Committee subgroup chairs re: emerging evidence and need for guideline revisions/ update, Q2. Goal of this meeting will be to determine if any specific sections of the guidelines require revision. We will conduct such review meetings annually.
- Prepare manuscript to advise guideline user community on the change in process and anticipated products, ASAP. The guideline co-chairs will lead this manuscript and it will be co- authored by the E&I committee.

Completed Activities:

- Presented changes in process to inform and engage stakeholders and users (academic rounds, conferences, etc). Dr. Rabi presented at the Hypertension Canada conference – positive feedback (May 2021).
- Successful CIHR Team Grant led by Dr. Rabi granted (summer 2021) in collaboration with several HC members and members of other guidelines committees. The Canadian Collaboration for Complex Care (C4) will develop personalized health solutions by focusing on the promotion of situational literacy. The overarching goal is to demonstrate a transformative and transportable approach to designing tools and environments that promote personalized decision-making for people with multimorbidity and complex health issues of which hypertension is the most common. This is a particularly important initiative in the post COVID-19 era.

GUIDELINES COMMITTEE

CONTINUED

Particular focus will be to analyze lessons learned by providing health care remotely (telemedicine/virtually) during the COVID-19 pandemic. Moving forward we need to discuss how we can best incorporate successful components of this experience into routine health care and provide guidance to health care providers and patients alike in the post-COVID-19 era.

Required Resources:

The Guidelines Committee will require some personnel to support successful completion of our work plan. Historically, an education consultant (Rebecca Sedore) supported several organizational and administration tasks (planning conference calls, gathering documents from subgroup chairs, supporting manuscript submission etc.). Having a dedicated person that is knowledgeable of the review process and well known to the committee memberships was extremely helpful in developing the guidelines as neither committee leadership or membership have protected time for these activities and develop the guidelines as volunteers.

A Hypertension Canada supported Post-doctoral fellow (PDF) could be employed as an alternative to dedicated administrative personnel. A PDF would have the advantage of advanced methodological training and would be highly invested and motivated to support committee members and would benefit for our extensive mentorship network. A PDF could be supported from matching funds from a partnering academic institution and could be an important investment in developing further capacity in Canada's hypertension research community. We request \$25,000 to support a PDF that could be shared with the Education and Implementation Committee. The commitment of these funds can be contingent on securing matching funds.

Dr. Doreen Rabi and Dr. Stella Daskalopoulou

MEMBERSHIP COMMITTEE

Members of the 2021 committee:

- Reid McDonald (Chair)
- Donna McLean
- Dr. Dylan Burger
- Dr. Ross Tsuyuki

Activities:

- Reviewed and provided feedback on the Committee Terms of Reference for Board approval.
- Brainstorming member benefits and "value add" for members.

No specific resources required to meet objectives and complete activities.

Reid McDonald

RESEARCH AND EVALUATION COMMITTEE

Members of the 2021 committee:

- Dr. Alexander Leung (Co-chair)
- Dr. Hude Quan (Co-chair)
- Dr. Finlay McAlister
- Dr. Karen Tran
- Dr. Nadia Khan
- Dr. Norm Campbell
- Dr. Raj Padwal

Objectives:

- Surveillance of key indicators for hypertension, including prevalence, awareness, treatment, and control
- Provide ad hoc support for relevant research opportunities identified by the Guidelines, and the Education and Implementation Committees.

Activities:

- Update of hypertension key indicators, 2021-2022. Awaiting release of next cycle of data from Statistics Canada; as of Aug. 19, 2021, medication data not released for most recent cycle yet.

Support of a research assistant to help coordinate research activities, including meetings, study protocols, ethics proposals, and correspondence.

Dr. Alexander Leung and Dr. Hude Quan

FINANCIAL OVERVIEW



2021 FINANCIAL OVERVIEW

Trevor Hudson, Treasurer



The fiscal year ended April 30, 2021, ended on a much more positive note as financial results improved in comparison to the prior year. The financial performance of the organization was a direct result of a restructure of operational model of the organization, the recognition of a number of one-time charges, and an uptick in the performance of our investment portfolio. The results have stabilized the organization and positions us well to move forward into fiscal 2022 and onward.

Hypertension Canada ended the year with a \$229,000 surplus of revenues over expenses compared to a deficit of \$1,186,00 for 2020. Included in these results were unrealized gains from investments of \$270,000 against an operating deficit of \$41,000 for the year. The operating surplus or deficit relates to the revenues generated by the organization less the costs of delivering our services.

Also included in our results were two one-time charges relating to a write off of capital assets of \$65,000 and salary expenses of \$65,000.

Since HC has moved to an outsourced operational model, there are no longer any physical assets within the organization (e.g., computers, office equipment). Also, costs relating to a website rebuild four years ago have no value on a go-forward basis. As a result, it was decided these assets should be written off in order to reflect the true value of these assets in our balance sheet. Given these assets are no longer on the balance sheet, there will be no further amortization relating to these assets and these charges will not be recurring. There is no cash impact to this financial accounting adjustment given the expenditures were made in a prior fiscal year.

The salary costs of \$65,000 relate to residual severance costs made to a prior employee. However, since there are currently no employees this is a one-time charge. Our future costs relating to our administrative operations are reflected in our professional fees. Accordingly, when these two one-time charges are added back, our results show an adjusted operating surplus of \$89,000 which was a positive signal heading into fiscal 2022.

We note that revenue is down significantly as compared to the prior year, in a large part because of a significant reduction in the sale of investments, a reduction in grants and sponsorships given there was no Congress held in the year, and the impact of COVID-19 or ability to raise funds in our market. However, our Device Endorsement program continues to generate revenue and our Professional Certification Program (PCP) has launched.

Net assets have increased by \$229,000 in the year to 2,400,000, up from 2,167,000 a year ago, a direct result of the income from operations noted above. Accordingly, our net assets relating to our restricted funds increased by \$105,000 while our net assets relating to unrestricted funds increased by \$123,000. The growth in our restricted funds is an important result given our objective was to return the organization to financial sustainability and avoid any further reduction to these restricted funds.

Our statement of financial position reports an increase in our net working capital from a current liability of \$117,000 a year ago to a current asset of \$72,000 at the end of fiscal 2021. This demonstrates strength in our cashflow and liquidity. Furthermore, our investment portfolio increased in value to \$2.3 million compared to \$2.2 million last year. An improvement in the performance of the financial markets has resulted in positive gains in our portfolio and has overcome losses incurred in prior year.

TREVOR HUDSON
Treasurer



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