

**ACFE (Association of Certified Fraud Examiners)
Greater Toronto Area (GTA) Chapter Inc.**



Greater Toronto Area Chapter

**Report to
Certified Fraud Examiners
GTA Chapter Catchment Area**

**Fiscal 2022
April 1, 2022 - December 31, 2022**

Chapter History and Information

Canadian Certified Fraud Examiners (CFE) Inc., domiciled in Willowdale, Ontario, was created under the *Canada Business Corporations Act* on September 30, 1991. This was the first ACFE Chapter established in Canada. On November 18, 1999, an application for **ACFE Toronto Chapter Inc.**, a non-share, non-profit corporation, was approved by the Government of Ontario Companies Branch. The Chapter was assigned **Corporation Number 001387030**. As a result of the newly-formed corporation, Canadian Certified Fraud Examiners (CFE) Inc. was dissolved in March 2000.

ACFE Toronto Chapter Inc. was renamed the **ACFE (Association of Certified Fraud Examiners) Greater Toronto Area (GTA) Chapter Inc.** on March 9, 2019 by the Ontario Ministry of Government and Consumer Services after a resolution authorizing this change was confirmed by the Chapter Board of Directors on January 23, 2019 as a way of better reflecting the “catchment” area of the Chapter.

The Purpose of the Chapter, as outlined in the 2023 updated By-laws, is to help reduce the incidence of fraud and other financial crimes by:

- (a) delivering best-in-class training and education to Certified Fraud Examiners,
- (b) fostering a dynamic and interactive local network of anti-fraud professionals, and
- (c) encouraging the next generation of anti-fraud professionals.

The Chapter provides Continuing Professional Education (CPE) to all CFEs in our Catchment Area through in-person, virtual, hybrid, and e-Learning training opportunities, providing them with the ability to obtain the continuing professional education hours required to maintain their CFE credential. The Chapter provides this quality training at an affordable price and with an emphasis on Canadian content where possible.

The Chapter maintains and builds upon its affiliation with the ACFE World Headquarters in Austin, Texas, and is committed to mutual co-operation with other ACFE Chapters across Canada, as well as with other like-minded professional associations who are involved in the training and provision of networking opportunities to their respective members. The Chapter works with Canadian post-secondary institutions to assist with fraud examination programs and to provide career advice for students and prospective CFEs.

The ACFE-GTA Chapter is registered with the Canada Revenue Agency for remittance of the Canadian Harmonized Sales Tax (HST) under **Business Number: 131433971** and **Business Name: ACFE - GTA Chapter**. As of January 1, 2023 and forward, the Chapter is approved to now file an annual HST return. All other returns, as may be deemed by our accountants as required as a non-profit organization, will also be filed.

Annual Summary

April 28, 2023

On behalf of the Board of Directors, we proudly present the 2022 Annual Summary, which showcases the Chapter's success as we continue to emerge from what have been three unprecedented years for both the Chapter and the world. The complete Annual Report, which includes the financial statements and accompanying financial statement notes for the period April 1, 2022 to December 31, 2022, is available to Paid-Up Chapter Members (in good standing), upon request to the Secretary to the Board at secretary@acfe-gta.com.

Change in Chapter Fiscal Year-End

Fiscal 2022 is a reporting transition year for the Chapter. In an effort to align the Chapter administration with the ACFE Global Headquarters calendar year-end reporting requirements, in the summer of 2022, the Board approved the engagement of RLB Chartered Accountants ("RLB") in Guelph, Ontario to advise with the transition. Ontario Not-For-Profit corporations are an area of RLB expertise. In a letter dated September 11, 2022, the Canada Revenue Agency advised that the election to change the Chapter's fiscal year from March 31 to December 31 had been successfully filed and approved commencing January 1, 2023.

Chapter By-laws Updated

On October 19, 2021, the Ontario Not-For-Profit Corporations Act (2010) was proclaimed into law with the release of the new online Ontario Business Registry. In order to ensure the Chapter By-laws were in compliance with the requirements of the new legislation within the three-year transition window defined by the Act, the Board engaged Smith Valeriote Law Firm LLP of Guelph, Ontario. The By-laws have been updated to ensure they are in alignment with the requirements of the Act. They have been reviewed and approved by Jacob Parks, General Counsel, ACFE Global Headquarters on April 21, 2023. They have now been approved by the Board and will be presented to the Members for approval at the June 15, 2023 Annual Meeting.

Establishing an Audit Committee

In mirroring widely-accepted good governance best practices, at the June 2022 meeting, the Board approved the creation of the Audit Committee and the appointment of Mr. Justin Yantha, CPA, CMA, CFE, as the volunteer Chair and ex-officio member of the Board. Mr. Yantha is a member of the Chapter and is currently employed as the Deputy Director, Internal Audit at The Salvation Army, Territorial Headquarters, Canada and Bermuda, domiciled in Toronto.

Continued Technical Support

The Board also approved the continued engagement of a Belleville, Ontario-based third-party contractor who is an authorized Personify Wild Apricot Partner and Google Partner. Larry Levi assists in ongoing configuration and maintenance of the Chapter's IT infrastructure, including cloud file storage, email, and other related Google-based services, as well as the Wild Apricot software which provides the website, membership, and events management system.

Law Enforcement Membership Pilot Program Ended

In October 2019, the Chapter introduced a pilot “Law Enforcement” Membership category at a price of \$50.00 per annum to determine if this would be a sound strategy for increasing the number of local law enforcement personnel associated with the Chapter. Since that time, we have had eight people register under that category; four were CFEs in good standing and four were non-CFEs who were not Associate Members of the ACFE.

Clarification of Membership Classes

The updating of the Chapter By-laws, discussed above, gave the Chapter a chance to review this pilot program. It was determined that the pilot category had not been approved by the ACFE Global Headquarters, and was also out of alignment with the three classes of membership defined in the Chapter By-Laws. In March 2023, the existing Law Enforcement incumbents were reassigned to an approved class of membership – either as a Member or as an Affiliate, and the Law Enforcement pilot category disbanded.

As a result of this review, the Chapter clarified, on the website and in its Wild Apricot online membership system, the membership classes to reflect those authorized in the By-laws as follows:

- a) *Only those who are CFEs in good standing with the ACFE or Associate Members of the ACFE in good standing can be a “**Member.**” Members of the Chapter that are in good standing and have not allowed their membership to lapse (i.e., fully paid-up annual Membership fees on or before their anniversary date) are voting members;*
- b) *Anyone who is not a CFE or an Associate Member of the ACFE and interested in furthering the Chapter’s purposes and wishes to learn about or contribute to the prevention and detection of fraud and other financial crimes, and has paid the requisite membership fee may participate in the Chapter as a non-voting “**Affiliate.**”*
- c) *Any student in an undergraduate or graduate program at a Canadian college or university, who is interested in furthering the Chapter’s purposes, wishes to learn about or contribute to the prevention and detection of fraud and other financial crimes and has paid the requisite membership fee may participate in the Chapter as a non-voting “**Student Affiliate.**” Student Affiliates are encouraged to become Student Members of the ACFE; however, this is not a requirement.*

Membership

There can be some confusion from time to time within the CFE ranks as to membership with the ACFE Global Headquarters and membership in a local ACFE Chapter. These are two distinct and independent memberships. While all CFEs must complete the former on an annual basis to retain their CFE Credential, membership in a local chapter is voluntary.

The GTA Chapter has articulated a **Membership Value Proposition**: The Chapter offers a discounted rate on all CPE training and any networking events to all Chapter Members. If a Chapter Member takes **all** their annually required 20 CPE credit hours with the GTA Chapter, they will receive ‘double their money back’ on the membership fee.

All Membership categories remained stable or saw a slight increase in headcount for the period of April 1 to December 31, 2022. With respect to the Student Affiliate category, the Chapter plans to place a new emphasis on student engagement over the next three years, at the various post-secondary colleges and universities in our catchment area.

As at December 31, 2022, Membership by category is shown below:

Membership Category	Active Members 9 months ending December 31, 2022	Active Members 12 months ending March 31, 2022	Active Members 12 months ending March 31, 2021
Member (incl. Board Members)	121	115	112
Law Enforcement	8	8	8
Affiliate	13	12	11
Student Affiliate	8	8	26
Totals	150	143	157

Effective March 1, 2023, the Law Enforcement category, in keeping with Chapter By-laws, was disbanded with the incumbents redistributed to either the “Member” or “Affiliate” category, depending upon their individual qualifications.

A Very Successful Training Year

Under the guidance of Ms. Astra Williamson, Chief Learning Officer, the Chapter had another robust year of training activities. Recognizing this is a transition year of only 9 months in length, the Chapter offered four training events totalling 28 CPE credits from April, 2022 through December, 2022. Attendance at our virtual training webinars and workshops continued to meet or exceeded expectations, as our members and all non-member CFEs in the Chapter’s catchment area continued to look to the Chapter to complete their Continuing Professional Education (CPE) credits.

Continued Expansion of the e-Learning Platform

When work or home requirements preclude some of our members or non-member CFEs from attending a virtual, hybrid, or in-person training session, they have the option of earning their CPE credits through our affordable and extensive e-Learning Platform. Interest in and use of this unique platform continues to grow, as the Chapter adds more courses.

In addition to recording Chapter training events, new content for the e-Learning Platform over the past year has been donated by the ACCA (one of the Chapter’s regular sponsors), as well as The McHard Firm of Albuquerque, New Mexico (whom the Chapter engages from time-to-time to provide in-person or virtual training). There were small fees involved in having an external supplier update these courses to reflect Chapter graphics and remove the in-bedded quizzes, etc.

Both these training avenues, which reflect our vision of providing affordable, quality, and Canadian-based training where possible, have sustained participation by both member and non-member CFEs alike. The significant cost savings realized due to our continued focus on delivering virtual events (versus in-person or hybrid), has provided the Chapter the opportunity to offer training at very affordable rates. This has resulted in another financially successful year in Fiscal 2022. In addition, significantly reduced training fees for members continue to help maintain membership and support its growth.

Introduction of the In-Person Annual Networking Event

Notwithstanding this focus on virtual events, in early September, the Chapter held its first in-person Networking event at a centrally-located Toronto establishment which was well attended and deemed a success by attendees. The Chapter combined this event with the Fiscal 2021 Annual General Meeting, a format to be continued for the Fiscal 2022 AGM, which will take place on June 15, 2023.

Acknowledgements

We thank and gratefully acknowledge all our Chapter Members, all CFEs in our catchment area, and the ACFE Global Headquarters team for their continued support. The great work of the Chapter is only possible with your support and with the amazing commitment of our dedicated volunteer Board of Directors. We thank them for their continued significant contributions of time, effort, and expertise to the Chapter and to the profession.

Signed on behalf of the ACFE – GTA Chapter:



Mark McManus

B. Comm. (Hons.), M. Ed., FICB, CTPD, CAMS, CFE
EVP and Chief Compliance Officer



Dorian Dwyer

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