

## 2022-2023 Annual Report



Dear Donors and Friends,

Our theme for this year's Annual Report is Impact in Action and that is exactly what your Ohio CPA Foundation is doing each and every day. Everything we do makes a profound and lasting difference in the lives of future CPAs. But that impactful work isn't possible without support from donors like you.

Through innovative programs and initiatives, The Ohio CPA Foundation leads the nation in attracting, nurturing, and supporting accounting talent. We have seen high school students become impassioned about accounting careers, witnessed the transformation of college students into future leaders of the profession, and celebrated the triumphs of those who have overcome financial obstacles to achieve their dreams.



Our impact has been tangible. Scholarships, educational outreach, and professional development opportunities have become more accessible to aspiring accountants, irrespective of their background or financial circumstances. The Foundation's ongoing commitment to inclusivity and diversity ensures that we are not just addressing the talent shortage but also fostering a profession that mirrors the rich tapestry of our community.

Your leadership and support have made our efforts to inspire and attract future generations of accounting talent possible. Please continue to work with us as we invest in the future of the profession and provide much-needed support for our future colleagues.

The road ahead may still be challenging, but with your commitment and generous financial support, we will nurture the aspirations of countless future CPAs.

Sincerely,



Jay Moeller, CPA  
FY 2020-2023 Chair, Board of Trustees  
The Ohio CPA Foundation



Alison Strohm, CPA  
FY 2024-2026 Chair, Board of Trustees  
The Ohio CPA Foundation

# The Impact of College Funding

# \$75,000

## Foundation Scholarships awarded in 2022



## SCHOLARSHIPS

For more than 70 years, The Ohio CPA Foundation has been awarding scholarships to deserving Ohio accounting majors who plan to become CPAs. With the average cost of a four-year degree in Ohio pegged at more than \$32,000, the need to provide financial assistance to Ohio's best and brightest accounting students is greater than ever.

The generosity of organizational and individual donors like you enabled The Ohio CPA Foundation to grant more than \$75,000 in scholarships in 2022. All gifts, regardless of size, ensure that the Foundation can continue helping Ohio's accounting students on the path toward the CPA license.

Ana M. is one of those beneficiaries and the very definition of leadership, innovation, and commitment. Those qualities earned this Wright State University student the 2022 Clarke Price Scholarship named in honor of OSCPA's former President & CEO.



**Ana M.**  
Clarke Price  
Scholarship winner  
Wright State University

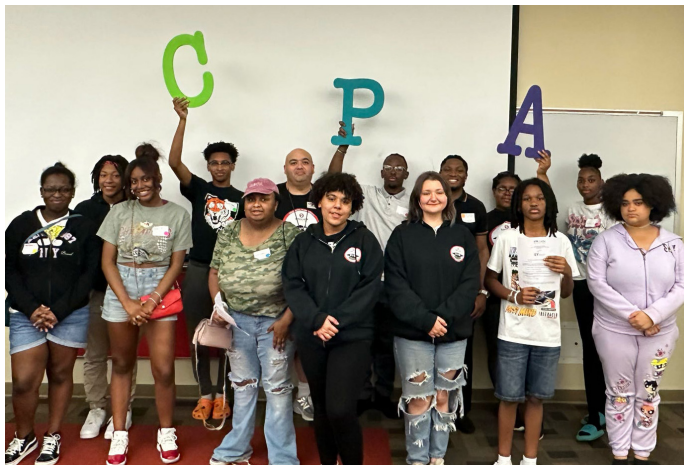
In her junior year, Ana joined a local accounting firm in the Dayton area. She specializes in business services at the firm with a concentration in individual tax return preparation. This senior accounting major—who is fluent in Spanish—graduated in summer 2023.

# The Impact of Student Programming

## CPA Camp

Careers in Professional Accounting

The Ohio CPA Foundation has been hard at work expanding its most impactful programs. CPA Camp is one such program that has grown from one location to four throughout the state. This year, more than 250 high school students from underserved populations got to meet with accounting students and young professionals at college campuses across Ohio to learn more about careers in accounting.



From meeting recruiters to participating in a financial literacy session to competing in an interactive paper airplane-building contest, students and teachers alike found CPA Camp to be an eye-opening and rewarding experience.

“It was an excellent learning experience. Now considering accounting as a career.”

– **Elijah, high school freshman**

“...I wanted to thank you for the amazing day. You have given so many students the opportunity to explore a new pathway and it was so impactful.”

– **Jason Wong, project coordinator/advisor,  
Sinclair College**



# ACCOUNTING Career Days

This flagship program saw a return to in-person events in 2022-23. During that time, Accounting Career Days drew more than 1,200 high school and community college students to eight community colleges and universities across Ohio.

The half-day events are designed to introduce students to accounting and the varied career options available in the profession. Local CPAs serve as speakers, sharing their insights on the profession and explaining the available job opportunities that can be attained by obtaining the CPA credential. College accounting majors are also on hand to encourage students to major in accounting and provide advice on making the transition from high school to college.

The program is set to expand to three additional locations in 2023-24 with a goal of attracting even more students.



ACLA is an innovative program that's in its 9th year of offering college accounting majors from underrepresented backgrounds an opportunity to prepare themselves for a successful future in accounting and finance. This hybrid program saw a record number of students from around the state participate in one or more of three virtual sessions culminating in a closing luncheon held at Kent State University.

Events such as ACLA have profoundly impacted first-generation college students like Jeena P. The University of Cincinnati accounting major attended ACLA after hearing about it through a friend.

"I really enjoyed that I was able to meet a lot of company representatives and students who are in the same position that I am in and connect with a few of them on LinkedIn," said Jeena.

While at the event, Jeena learned that P&G had awarded her a scholarship. "...I was extremely grateful for the scholarship because it made a big difference in my college career, especially as a first-year and first-generation student."



**Jeena P.**  
ACLA attendee  
The University of Cincinnati



# The Impact of Peer Influencers

## Student AMBASSADOR Program

The influence students have on one another is undeniable, which is why the Foundation-funded Student Ambassador Program is so successful. This highly effective peer-to-peer recruiting program saw a record number of Student Ambassadors deployed to 26 of Ohio's community college and university campuses.

Ambassadors introduce students to the exciting career possibilities available in this opportunity profession. The program also helps Student Ambassadors develop valuable skills and make rewarding connections that will serve them well when they are ready to embark on their accounting careers.

The growth in this cornerstone pipeline program is attributable, in part, to the intentional strategy to expand to community colleges. OSCPA now counts four community colleges among its partner organizations with plans to increase that number as a means of reaching the non-traditional student market. This Ohio CPA Foundation-funded program is responsible for helping to build one of the largest student pipelines in the nation.

Networking is just one of the skills that Cameron M. got to practice during his tenure as an OSCPA Student Ambassador.

The recent Cleveland State University graduate frequently attended networking events throughout his college career and believes a connection he made at one of those events helped him land his job with Deloitte.

Cameron got involved with OSCPA's Student Ambassador program because he knew the position required public speaking, a skill he wanted to develop and was nervous to try. "Knowing that this is a skill I wanted to improve and become comfortable with, I volunteered for the position," said Cameron. He says his OSCPA student membership has offered great resources that have helped him reach his career goals.



**Cameron M.**  
former OSCPA Student  
Ambassador

Don't see your alma mater? Find out how to get them on the list! Contact Becky Hixen at **614.764.2727, ext. 2248**.

Ashland University	Ohio State University
Bowling Green State Univ.	Ohio Wesleyan University
Case Western Reserve University	Sinclair College
Cincinnati State	Stark State College
Columbus State Community College	University of Toledo
Cleveland State University	University of Akron
Hiram College	University of Cincinnati
John Carroll University	University of Dayton
Kent State University	University of Findlay
Miami University	Wilberforce University
Muskingum University	Wright State University
Ohio Northern University	Xavier University
Ohio University	Youngstown State University

# 26

Schools with Student Ambassadors

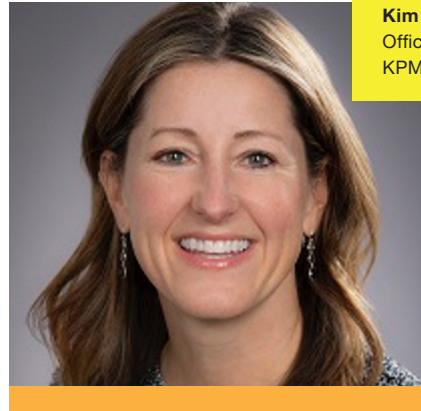
# 5,785

Ohio's student pipeline, one of the largest in the nation.

# The Impact of Program Sponsors

The Ohio CPA Foundation relies on the generous support of its many donors, especially organizational donors. Without such funding, the important work of the Foundation would not be possible. Nearly 50 organizations have demonstrated their commitment to the profession by donating \$1,000 or more to The Ohio CPA Foundation.

Among the substantial gifts the Foundation received during the past year was a \$25,000 donation from KPMG in recognition of the impact the Foundation makes in the state of Ohio. The KPMG Foundation, in celebration of the firm's 125th anniversary, encouraged the firm's offices to consider where they would like to make financial contributions. KPMG Office Managing Partner Kim Zavislak said the Columbus office chose The Ohio CPA Foundation.



**Kim Zavislak, CPA**  
Office Managing Partner  
KPMG

"This is an investment in the future of others coming after us who want to be in the profession," Zavislak said, adding that she views the profession as having very high integrity, "which absolutely aligns with everything found at The Ohio CPA Foundation."

# 48

Organizations donating \$1,000+ to  
The Ohio CPA Foundation.

## The Impact of Legacy Giving

The Ohio CPA Foundation celebrates the many organizations and individuals whose generous financial support makes our many impactful programs possible. From corporate sponsorships to planned giving to memorial and tribute gifts, Foundation donors ensure the Foundation is able to continue presenting programs designed to attract students to the profession and providing financial assistance to those who need it most.

One shining example of such giving is a scholarship that the Brockman family created to memorialize their father, the late George Brockman, CPA, former OSCP executive board member. The scholarship is earmarked for first-generation students, veterans, community college students, residents of rural communities, or those taking a non-traditional path to college.



**George Brockman (left)**

Brockman's son Dave Brockman, CPA, also a former OSCP executive board member and current Foundation board trustee says his dad felt like the profession gave him an opportunity to help people but also ensure a good life for his family. "I think he felt like he wanted a way to provide that for other people," he said.

Another way to make a lasting mark on the profession is by making a bequest or planned financial gift to The Ohio CPA Foundation. Legacy giving is a powerful way for individuals to demonstrate their dedication to ensuring the longevity and vibrancy of Ohio's accounting pipeline. The Ohio CPA Foundation celebrates the members who are part of the 1956 Legacy Society—visionary donors who recognize the significance of their lasting influence, leaving a legacy that extends beyond their lifetimes and will create opportunities for future generations of accountants to realize their career aspirations. These legacy gifts are the bedrock upon which the Foundation can continue its vital work in shaping a brighter future for the profession.



# The Impact of Partnerships

Working to find solutions to the accounting talent shortage is the highest priority for The Ohio CPA Foundation and doing so requires innovative thinking. The past year has seen The Ohio CPA Foundation enter into an unprecedented number of unique and innovative partnerships in an attempt to build a more robust, diverse, and sustainable pipeline of future CPA talent.

One such partnership was with Hope Toledo, a comprehensive, inclusive, cradle-to-career initiative that aims to serve as an educational pathway for those affected by systemic and generational poverty. The organization's mission is to support and ensure high-quality education, from pre-K to post-secondary or trade school, for every young person in the city of Toledo, to create generational economic change for the betterment of the community.

Through the partnership, The Ohio CPA Foundation has been able to expose participants in Hope Toledo to the varied and lucrative career paths in the accounting profession. Hope Toledo connects the dots for students between learning about a career and seeing it as a possible reality for their

profession, says John Jones, Ohio CPA Foundation board member and president & CEO of Hope Toledo.

"...I would encourage those that are in the profession to consistently look at our kids as having the full potential to become whatever it is that they want to be," said Jones.

The Foundation also has partnerships with more than 60 schools and organizations, including Upward Bound, DECA, Junior Achievement, Youth Opportunities Unlimited, Jack and Jill of America, and College Now just to name a few.



**John Jones**  
CEO, Hope Toledo



Investing in the Future

## Pipeline Program Sponsors

We gratefully acknowledge the following organizations whose generous financial support makes our programs possible.

“

*I didn't realize that the accounting profession is so diverse and varies around the world!* ”

ACAP-Ohio participant


# The 2022-2023 Ohio CPA Foundation Board of Trustees



*Investing in the Future*

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EY

## THE OHIO CPA FOUNDATION STATEMENT OF ACTIVITIES

Years Ended April 30, 2023 and 2022

	2023 Total	2022 Total
<b>REVENUE</b>		
Donated services	\$434,000	\$281,000
Contributions	\$444,000	\$406,000
Investment income (loss), net	\$92,000	(\$267,000)
Total revenue	\$970,000	\$420,000
<b>EXPENSES</b>		
<b>Pipeline:</b>		
Professional awareness	\$251,000	\$180,000
Diversity and inclusion	\$100,000	\$72,000
Workforce development	\$50,000	\$7,000
Total Pipeline	\$401,000	\$259,000
General and administrative	\$327,000	\$253,000
Fundraising	\$170,000	\$137,000
Total expenses	\$898,000	\$649,000
<b>CHANGE IN NET ASSETS</b>	\$72,000	(\$229,000)
<b>NET ASSETS - BEGINNING OF YEAR</b>	\$4,101,000	\$4,330,000
<b>NET ASSETS - END OF YEAR</b>	\$4,173,000	\$4,101,000

## THE OHIO CPA FOUNDATION STATEMENT OF FINANCIAL POSITION

As of April 30, 2023 and 2022

	2023	2022
<b>ASSETS</b>		
Cash and cash equivalents	\$70,000	\$81,000
Pledges receivable, net	\$164,000	\$172,000
Investments	\$4,031,000	\$3,939,000
Total assets	\$4,265,000	\$4,192,000
<b>LIABILITIES AND NET ASSETS</b>		
<b>LIABILITIES</b>		
Scholarship payable	\$58,000	\$58,000
Accounts payable - the Society, net	\$20,000	\$12,000
Deferred revenue	\$14,000	\$21,000
Total liabilities	\$92,000	\$91,000
<b>NET ASSETS</b>		
Without donor restrictions	\$411,000	\$457,000
With donor restrictions	\$3,762,000	\$3,644,000
Total net assets	\$4,173,000	\$4,101,000
<b>TOTAL LIABILITIES AND NET ASSETS</b>	\$4,265,000	\$4,192,000

The accompanying condensed financial statements are derived from the Foundation's audited financial statements, which received an unqualified opinion from Schneider Downs & Co., Inc. A complete copy of these financial statements is available by contacting **614.764.2727**.