

ANNUAL REPORT 21-22



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Empowering Transformation –
A Year in Review



THE
OHIO SOCIETY
OF CPAs
ADVANCING THE STATE OF BUSINESS

A MESSAGE FROM OSCPA LEADERSHIP

Looking back at FY2022, disruption in nearly every form continued to stoke the fires of uncertainty. While the global pandemic entered its second year and the business world began to return to some semblance of normalcy, economic challenges brought on by global events such as the war in Ukraine and continuing supply chain issues threatened to derail the business community's fragile recovery. True to form, accounting and finance professionals demonstrated their resilience and leadership by once again providing the expert guidance needed to capitalize on the opportunities found amid disruptive forces.

Ohio's CPAs have been and continue to be the steady force and guiding hand that keeps the wheels of commerce turning, supply chains moving, and organizations thriving, and 2022 was no exception. Ohio had a record-setting year for new business creation, and your expertise ensured those new businesses had the sound financial foundation to help them flourish. You also assisted existing businesses in navigating changing market conditions and reimagining their business models to capitalize on emerging opportunities.

The Ohio Society of CPAs continues to be your steadfast partner in your journey. We made significant advances in advocating for your interests, delivering quality competency-building learning experiences, promoting and protecting your interests, and recruiting the next generation of CPAs. OSCPA was not immune to disruption and had to flex its agility muscle in response to the evolving business landscape. You will see examples of that throughout this report.

For many of you, FY22 was a year of realigning strategy and re-engineering business models and OSCPA was right there with you. We reviewed our operation to shed the elements that no longer fit, update, and simplify processes, and recalibrate our focus. We engaged with many of you to better understand your needs and collaborate on ways OSCPA can help address them. The result of this work was a strategic framework centered around three critical areas: advocacy, talent acquisition, and talent development. As you will see from this report, we delivered strong results on each front.

Because of your continued involvement and support, OSCPA remains the financially strong and leading accounting association for Ohio's CPAs and related professionals. Your board of directors, management team and staff are committed to empowering you to transform your organization, your team, and your career. If there is something we can do to better serve your needs, please drop us a line at swiley@ohiocpa.com. We'd love to hear from you.



Scott D. Wiley, CAE
President and CEO



Lori Kaiser, CPA, CGMA, MBA
2021-2022 Board Chair
Founder & CEO
Kaiser Consulting



Craig Marshall, CPA
2022-2023 Board Chair
Assurance Partner & Central Region
Independence Consultant
EY

About Us

One of the top state CPA societies in the nation, The Ohio Society of CPAs is a leading partner and influential voice in the profession. Guided by its mission to empower CPAs and related professionals to drive value as trusted business advisers, OSCPA delivers value by:

- Protecting and promoting the CPA credential
- Advocating for a more competitive business environment in Ohio
- Building a diverse and robust pipeline of future CPAs
- Providing high quality learning opportunities to help members move beyond compliance to competence
- Connecting members to people and resources they need to grow their business and better serve their organizations and clients

OSCPA's Strength in Numbers:

24,264

Members make OSCPA the 3rd largest CPA society in country

92%

Retention of CPA members

52

Organizations in the Ohio CPA Proud program

7,675

Number of student members, representing one of the nation's largest pipelines of future CPAs

24+

Hours of high-caliber complimentary learning content

6,582

Town Hall and Advance participants who are in the know on hot topics in the profession and business community

In Their Words



OSCPA creates networking opportunities that have afforded me the chance to build relationships with people in other industries, which is always helpful as you try to solve day to day business problems as quickly as possible.

– Chris Igodan, CPA, member since 2005

Government Relations

OSCPA's Government Relations team is truly one of the best in the nation. And the results they generate illustrate that. During this past fiscal year, we were able to chalk up numerous important legislative victories that have positioned Ohio to be more competitive and fiscally sound. And many of these initiatives have allowed Ohio taxpayers and business owners to keep more of their hard-earned money in their pocket.

Member involvement in the legislative process is what helped make these wins possible. From serving as a key contact to engaging in letter writing campaigns when needed to donating to Ohio CPA/PAC, member support was instrumental in securing these legislative victories.

- Advocated for CPAs in state government
 - Secured legislation requiring that Deputy Auditor of State must be an active CPA license holder
 - Garnered CPA appointments to key state government positions
 - Audit Committee
 - Childcare Study Committee
 - Affordable Housing Study Committee
- Reduced the number of income tax brackets
- Pushed to have BWC refunds/dividends excluded from CAT
- Secured State & Federal tax conformity
- Prevailed in seeking sales/use tax exemption for employment and placement services
- Advocated to remove NAICS code from law for Business Income Deduction
- Championed revision of ABO rules to sit for CPA Exam at 120 semester hours

By the Numbers

97%

Endorsement success rate

\$2.7 Billion

Savings to taxpayers through OSCPAC-backed income tax bracket reductions and rate cuts

In Their Words:



Giving to the Ohio CPA/PAC is one of the most impactful ways to support our profession. I can't think of a better investment toward creating a bright future for Ohio's business community.

– Jacob Nix, CPA, CISM, CISA, member since 2010

Talent Acquisition

Recruiting & developing the CPAs of tomorrow

Building a robust and diverse pipeline has become increasingly arduous in recent years. The soaring cost of higher education, declining college enrollments and a decreasing number of accounting majors sitting for the exam are just a few of the contributing factors. In light of these challenges, The Ohio Society has redoubled its efforts to attract the next generation of students to the profession.

Inflection points matter when students are selecting their major and determining a career path. During the past year, OSCPA worked with high schools, community colleges, universities, peers, and parents to leverage those influencers to introduce students to careers in accounting and finance. From Accounting Career Days to our Scholarship and Student Ambassador programs to our online employment guide for students known as LAUNCH, we connected increasingly more students to this opportunity profession in FY22 and guided them toward the CPA credential. And these student recruitment initiatives are making a difference, as OSCPA has the **largest pipeline of future CPAs in the nation.**



We engaged our broad network of connections and built new ones to maximize our effectiveness in working to address the Ohio profession's talent shortfall. We deployed our Student Ambassadors as peer influencers to connect with high school students regarding the advantages of majoring in accounting. We expanded the Student Ambassador program to include community colleges as a means of connecting with the non-traditional student market. And we added new CPA Camp locations—with more being planned for FY23—to bring the program to more students.

OSCPA has a long history of recruiting and developing future CPAs and providing resources to help them succeed. Our holistic approach follows students from high school through college to internships and their first job.

 <ul style="list-style-type: none"> Provides funding to Ohio accounting majors who plan to become CPAs Helps build the pipeline of future CPAs Creates awareness of the opportunities available in the CPA profession <p>66 years</p>	 <ul style="list-style-type: none"> Designed to introduce racially and ethnically underrepresented high school students to careers in accounting & finance Presented in partnership with NABA and The Ohio State University Fisher College of Business Transitioned to virtual during the pandemic; traditionally held on campus <p>27 years</p>	 <ul style="list-style-type: none"> Funds efforts for 16 students on 15 Ohio college to promote the accounting profession to peers Enables OSCPAs to build the pipeline of future CPAs Facilitates increased awareness of career opportunities in accounting and finance <p>20 years</p>	 <ul style="list-style-type: none"> Exposes HS students to careers in the profession Features Ohio CPAs sharing what drew them to accounting & finance Highlights how the credential can pave the way to a successful future <p>15 years</p>
 <ul style="list-style-type: none"> Provides select female accounting students a free professional conference experience Offers participants with opportunities to earn scholarships Exposes attendees to the opportunities available to women in the profession <p>10 years</p>	 <ul style="list-style-type: none"> Prepares students from underrepresented backgrounds for a successful future in the accounting profession Exposes participants to the benefits of obtaining the CPA credential Features leaders in the profession sharing their experiences and insights <p>7 years</p>	 <ul style="list-style-type: none"> Exposes high school students from underrepresented populations to careers in accounting and finance Expands the definition of underrepresented to include LGBTQ, first generation college student and those who self-identify as disabled Developed in partnership with Cleveland State University and University of Toledo (new university coming soon!) <p>4 years</p>	 <ul style="list-style-type: none"> Showcase your organization in OSCPAs online employment resource for students Get in front of one of the largest student talent pools in the nation Customize your profile to include factors students care about, such as staff size, corporate culture, benefits and more <p>1.5 years</p>

By the Numbers

<p>20</p> <p>Student Ambassadors</p>	<p>30</p> <p>Number of organizations that support OSCPAs student programs</p>	<p>6</p> <p>Number of University Partners</p>
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In Their Words:



“The more that I’ve got professional experience, the more and more that I come to appreciate programming like ACLA, because I feel a more interconnected understanding of my major and the impact that I can have.

– Anthony P., Miami University Student & ACLA Attendee

Diversity, Equity & Inclusion

UNDERREPRESENTED GROUPS

(*) - Current channels also include MarCom channels including Takeaways, LegUp, podcasts as well as Advance, Town Halls, etc.
 (**) - Not an underrepresented group

LGBTQ+	BLACK	WOMEN	ALL	OHIO BUSINESS**
<p>OBJECTIVE</p> <p>Add sexual orientation and gender identity as a protected class for employment</p>	<p>OBJECTIVE</p> <p>Increase retention and representation in the profession</p>	<p>OBJECTIVE</p> <p>Increase retention and representation in leadership positions</p>	<p>OBJECTIVE</p> <p>Increase retention and representation into the profession</p>	<p>OBJECTIVE</p> <p>Advise organizations on DEI</p>
<p>CURRENT CHANNELS*</p> <p>OH Fairness Act, OH Biz Competes</p>	<p>CURRENT CHANNELS*</p> <p>\$100 Grant Partners, CPA Camp, ACAP, Crossing Bridges Series</p>	<p>CURRENT CHANNELS*</p> <p>Women, Wealth & Wellness Conference, Book Club</p>	<p>CURRENT CHANNELS*</p> <p>ACLA, Accounting Career Days, CPA Camp, Crossing Bridges Series</p>	<p>CURRENT CHANNELS*</p> <p>Culture Assessment, Crossing Bridges Series, Consulting Services, DEI trainings</p>

Building a more diverse and welcoming workplace is crucial in attracting and retaining top talent. And it's essential to ensuring the sustainability of the profession. To fulfill its mission to advance the profession, the professional and the future of both—and to respond to the changing face of our profession—OSCPA developed a DEI framework. Our goal is to position OSCPAs as a thought leader, adviser, and educator within Ohio's business community, which is where we can make the biggest impact.



As part of its ongoing commitment to developing solutions to end racial and social injustice, The Ohio Society provided a \$20,000 grant to HOPE Toledo, a 501(c)3 organization established to help children obtain high-quality early childhood education through HOPE Toledo Pre-K and postsecondary training in college or trade schools through HOPE Toledo Promise.

In an effort to help firms and organizations advance in their DEI journey, OSCPAs launched a culture and inclusion assessment. The complimentary assessment identifies areas of opportunity and growth. OSCPAs demonstrated its commitment to this important work by taking the assessment and using the findings to enhance the diversity, equity and inclusivity of its workplace.

By the Numbers

21

Number of DEI learning opportunities

350

Number of attendees to the Women, Wealth & Wellness Conference

In Their Words:



Scott – keep up the good work! Your commitment to bringing DEI to the Society in order to retain current and future generations takes extraordinary courage! I appreciate you!!

– Town Hall attendee

Talent Development

Learning to Strengthen Core Competencies

Supporting your professional excellence is one of our top priorities. The move to virtual learning—necessitated by the pandemic—allowed us to bring you the highest caliber state, national and global thought leaders possible; something that would have been cost-prohibitive in an in-person setting.

We continued to provide you with quality complimentary learning to move you from compliance to competence. Our blended approach provided you with webcast, on-demand and self-study learning on topics critical to your success.



Convened Ohio's talent management leaders to identify ways to deliver greater value to our state's accounting & finance professional



Offered expanded learning content in specialized areas through strategic learning partnerships



Diversified and expanded our thought leader and presenter footprint to be more representative



Established quarterly ethics programs to help professionals strengthen ethical decision-making skills



Increased the number of members participating in OSCP learning opportunities



Introduced the Corporate Learning Passport to increase learning engagement with CPAs in business and industry

The Ohio Society of Certified Public Accountants

Consolidated Statement of Financial Position

The Ohio Society of CPAs' Board of Directors outlined four key metrics to guide management and staff efforts during FY22. The results illustrate that the Society is well positioned for the future:



Member engagement

- Nearly one third of members took advantage of the complimentary learning package included with OSCPAs membership
- Members sent 671 messages to 50 elected officials regarding IRS and municipal income tax concerns



Financial viability

- OSCPAs financial position is strong with one full year of operating income in reserve—well above the board established 50% mark
- The Ohio Society's 6-year cash flow is trending positive
- Operating income that was significantly better than budget due in part to ERC2 favorability



Market share

- 91% CPA member retention—a 3% increase over budgeted amount
- 7000 learners engaged in OSCPAs learning opportunities



Human capital

- Achieved 100% staff participation in wellness checks, resulting in 5% reduction in health care premiums
- Met targets for employee engagement via Office Vibe, a platform that gauges employee satisfaction.

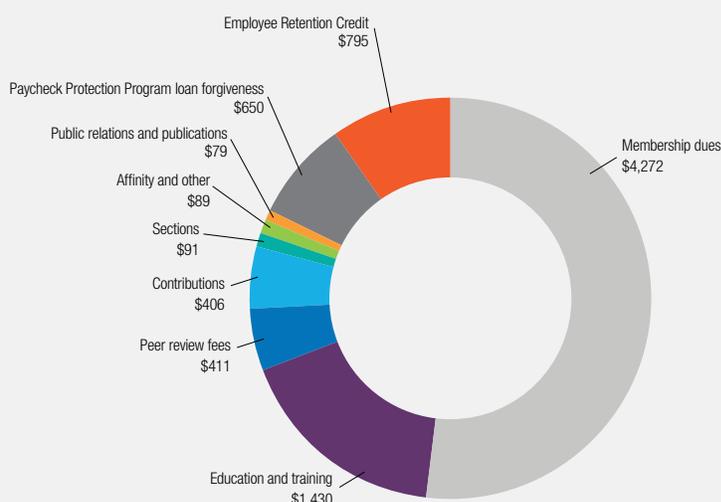
The Ohio Society of Certified Public Accountants

Consolidated Statements of Financial Position

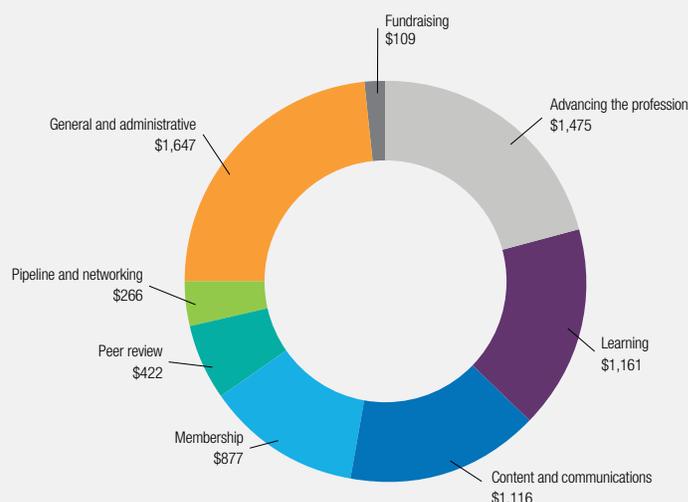
April 30, 2022 and 2021

	2022	2021
ASSETS		
Cash and cash equivalents	\$ 3,018,000	\$ 3,989,000
Accounts receivable, net	135,000	76,000
Pledges receivable, net	172,000	138,000
Employee Retention Credit receivable	795,000	—
Prepaid expenses and deposits	298,000	261,000
Investments	10,283,000	10,357,000
Property and equipment, net	122,000	211,000
Total assets	14,823,000	15,032,000
LIABILITIES AND NET ASSETS		
LIABILITIES		
Accounts payable and accrued liabilities	\$ 1,412,000	\$ 1,468,000
Accrued pension	231,000	1,070,000
Deferred revenue	3,087,000	3,082,000
Paycheck Protection Program loan	—	650,000
Total liabilities	4,730,000	6,270,000
NET ASSETS		
Without donor restrictions	\$ 6,449,000	\$ 4,732,000
With donor restrictions	3,644,000	4,030,000
Total net assets	10,093,000	8,762,000
TOTAL LIABILITIES AND NET ASSETS	\$ 14,823,000	\$ 15,032,000

2021-2022 Total Operating Revenue
\$7,565 (in thousands)



2021-2022 Total Operating Expenses
\$7,073 (in thousands)



The Ohio Society of Certified Public Accountants

Consolidated Statement of Activities

Year ended April 30, 2022
(with comparative totals for April 30, 2021)

	Without Donor Restrictions	With Donor Restrictions	2022 Total	2021 Total
REVENUE				
Membership dues	\$ 4,272,000	\$ —	\$ 4,272,000	\$ 4,413,000
Education and training	1,430,000	—	1,430,000	1,300,000
Peer review fees	411,000	—	411,000	508,000
Contributions	216,000	190,000	406,000	368,000
Sections	91,000	—	91,000	96,000
Affinity and other	89,000	—	89,000	109,000
Public relations and publications	79,000	—	79,000	72,000
Investment income (loss), net	(422,000)	(236,000)	(658,000)	2,647,000
Paycheck Protection Program loan forgiveness	650,000	—	650,000	—
Employee Retention Credit	795,000	—	795,000	200,000
Net assets released from restrictions	340,000	(340,000)	—	—
Total revenue	7,951,000	(386,000)	7,565,000	9,713,000
EXPENSES				
Advancing the profession	1,475,000	—	1,475,000	1,727,000
Learning	1,161,000	—	1,161,000	1,260,000
Content and communications	1,116,000	—	1,116,000	654,000
Membership	877,000	—	877,000	1,155,000
Peer review	422,000	—	422,000	336,000
Pipeline and networking	266,000	—	266,000	537,000
Total program expenses	5,317,000	—	5,317,000	5,669,000
General and administrative	1,647,000	—	1,647,000	1,147,000
Fundraising	109,000	—	109,000	84,000
Total support expenses	1,756,000	—	1,756,000	1,231,000
Total expenses	7,073,000	—	7,073,000	6,900,000
Change in net assets before pension adjustment	878,000	(386,000)	492,000	2,813,000
Pension adjustment	839,000	—	839,000	18,000
Change in net assets after pension adjustment	1,717,000	(386,000)	1,331,000	2,831,000
NET ASSETS				
Beginning of year	4,732,000	4,030,000	8,762,000	5,931,000
End of year	6,449,000	3,644,000	10,093,000	8,762,000

The accompanying condensed financial statements are derived from the Society'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 Member Service Center at 614.764.2727 or by email at OSCPA@ohiocpa.com.