

2016-2017 Annual Report



Dear Donors and Friends,

Today, the CPA profession is more about people than it's ever been. It's about relationships that are built on trust and people serving people and the organizations that employ them. And as opportunities in this profession continue to grow, the need for people – for talent – grows. This is a real and critical issue for the profession. It's an issue I am personally passionate about. And it's why I serve as chair of The Ohio CPA Foundation.

The Ohio CPA Foundation is helping meet the talent needs of the profession by funding programs and events that attract the best and brightest individuals to careers in accounting.

This past year, the Foundation, in partnership with The Ohio Society of CPAs, focused its efforts on changing the way students think about accounting. We want students to know that with a degree in accounting and with the CPA license, they can take their career in any direction they choose. This profession is about opportunity, and the Foundation is helping more students see just how much opportunity is waiting for them.

From high school through college, Foundation programs reach students as they are making some of the most important decisions of their lives. At in-person events, through social media, and by connecting with parents and teachers, the Foundation is ensuring that students around the state and from all backgrounds have the opportunity to envision their future in accounting.

We couldn't accomplish so much without the support and generosity of our valued donors and volunteers. This past year, 155 *new* donors stepped up to support the Foundation; our donor retention rate was 65% - well above the industry average; and more than 100 individuals served as program and committee volunteers. I extend my heartfelt thanks to each of you!

With our loyal donors and volunteers, and the dedicated staff who carry out the Foundation's mission, The Ohio CPA Foundation has never had more momentum. Thank you for being part of our success.

Sincerely,



Dave Brockman, CPA
Chair of the Board of Trustees
The Ohio CPA Foundation

Ensuring tomorrow's talent pool

The Ohio CPA Foundation funds programs that attract more candidates to the CPA profession, giving students a look into the world of accounting and connecting them with CPAs who are building rewarding careers in a wide variety of disciplines and sectors.

In addition to award-winning programs like the Accounting Careers Awareness Program (ACAP-Ohio) which celebrated its 22nd year in 2017, and the Student Ambassador Program which has been operating on college campuses since 2001, the Foundation is reaching a larger and more diverse pool of students to strengthen Ohio's CPA workforce.

This past year, the Foundation, in partnership with The Ohio Society of CPAs, introduced the new CPA STRIVE Initiative. And the Accounting Careers Leadership Academy (ACLA) hosted its third annual conference for accounting majors from throughout the state.

Foundation donors and volunteers make all of these important initiatives possible.

Year in review



ACCOUNTING CAREERS AWARENESS PROGRAM (ACAP-OHIO)

Coaching high school students on how to reach their full potential.

More than 40 high school students gathered at The Ohio State University's Fisher College of Business in June to participate in the week-long ACAP-Ohio summer camp. With an average GPA of 3.9 and representing a variety of racial and ethnic groups, this bright class of students had the opportunity to explore careers in accounting and business while getting a taste of college life.

ACCOUNTING CAREERS LEADERSHIP ACADEMY (ACLA)

Setting college students up for success as they transition into their careers.

This exciting professional development opportunity helps college students prepare for a successful future in accounting and business. This past May, nearly 40 participants heard from leaders in the profession and met with recruiters from major employers over a two-day period. The program taught leadership skills, the value of the CPA credential and topics related to diversity and inclusion.



"At ACAP-Ohio, I was able to network and learn from accounting professionals. I see them as role models now. Along with meeting new friends, I learned business skills to help me be the best possible person I can be."

**ALISA B.,
ACAP-OHIO 2017**



ASPIRE

Helping community college students envision their future in the CPA profession.

Designed for students attending community colleges and two-year institutions, ASPIRE helps students navigate the pathway from their associates degree to the next level of their education and future career. ASPIRE brings CPAs face to face with students to inspire them to pursue the CPA credential. In 2017, ASPIRE hosted its largest program at Cuyahoga Community College with nearly 70 students in attendance.

COLLEGE SCHOLARSHIP PROGRAM

Helping students fund an accounting education.

The Ohio CPA Foundation helps ease the financial burden of earning an accounting degree through a generous scholarship program. In the 2016-2017 fiscal year, the Foundation awarded \$58,000 in scholarships to 29 students.

CPA STRIVE INITIATIVE

Recruiting and retaining students in the CPA pipeline.

The new CPA STRIVE Initiative is a comprehensive approach to the recruitment and retention of underrepresented students in the accounting profession. STRIVE – Success Through Retention, Inclusion, Visibility and Engagement – captures the purpose of the unique programs and opportunities within the initiative. This umbrella program seeks to diversify talent in the accounting careers pipeline through continuous engagement at multiple points on a student's pathway to the profession.

HIGH SCHOOL ACCOUNTING CAREER DAYS

Inspiring high school students to choose accounting as the foundation for their career.

In 2016-2017, more than 650 students gathered on college campuses to participate in High School Accounting Career Days hosted throughout the state. These half-day events introduce students to the accounting major and CPA credential by giving them the opportunity to interact with local CPAs, accounting majors and faculty.

STUDENT AMBASSADOR PROGRAM

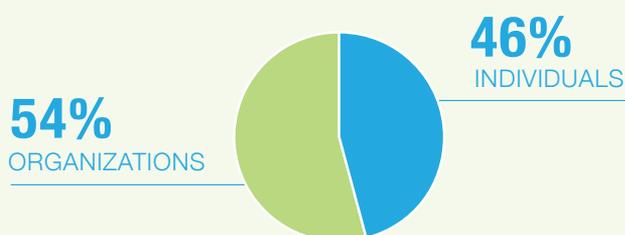
Promoting accounting and the CPA credential on 18 college campuses.

The Student Ambassador Program employs the best and brightest accounting majors to recruit the best and brightest to the profession. The ambassadors, who are upper-class accounting majors committed to earning the CPA license, plan activities and host events that help undecided students see the benefits of majoring in accounting. In 2016-2017, Baldwin Wallace University joined the program bringing the Student Ambassadors' reach to 18 campuses around the state.

Thank you, FOUNDATION DONORS!

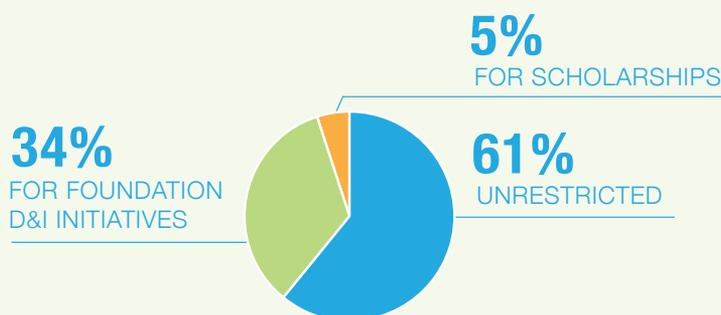
We are grateful for the many individuals, businesses and organizations that support the important work of The Ohio CPA Foundation. To see a list of donors, please visit www.ohiocpafoundation.org and click on Our Donors. Also, look for a special donor recognition publication in *CPA Voice* in early 2018 that will recognize all of our 2017 Annual Fund Campaign donors. Together, we are making a difference!

By the numbers



WHERE DO GIFTS COME FROM?

In 2016-2017, 12 new firm and corporate donors supported the Foundation and 143 new individual donors gave to the Foundation.



GIFTS RECEIVED IN 2016-2017



The charter class of the **1956 Legacy Society** includes 10 individuals who listed The Ohio CPA Foundation in their will or estate plans.

What donors have to say

"**Meeting the bright, future stars** of tomorrow in our profession is truly an honor, and it's quite fun letting them know all of the highlights on this career."

"I donate to the Foundation in hopes of **helping students** want to become CPAs."

"The donor breakfast before a CPE day and **hearing from the students** was great. I saw how my donation was making a difference."

"It's nice to have a donor breakfast to connect donors and students. Even if I have been a small donor, it **encourages me to donate more.**"

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Investing in the Future

THE OHIO CPA FOUNDATION STATEMENT OF ACTIVITIES

Year Ended April 30, 2017
(With Comparative Totals for April 30, 2016)

	2017 Total	2016 Total
REVENUE		
Donated services	304,000	351,000
Contributions	258,000	307,000
Investment income (loss), net	25,000	(10,000)
Total revenue	587,000	648,000
EXPENSES		
Donated services	304,000	351,000
Accounting Careers Awareness Program	116,000	63,000
Scholarships	58,000	61,000
Student ambassadors	56,000	54,000
Fundraising	38,000	43,000
General and administrative	33,000	20,000
FETCH! [®]	14,000	17,000
Diversity and Inclusion	12,000	-
Total expenses	631,000	609,000
Increase (decrease) from operating activity	(44,000)	39,000
NON-OPERATING ACTIVITY		
Contributions	2,000	1,000
Investment income (loss), net	309,000	(74,000)
Released from restrictions - Centennial Campaign	-	-
Increase (decrease) from non-operating activity	311,000	(73,000)
CHANGE IN NET ASSETS	267,000	(34,000)
NET ASSETS - BEGINNING OF YEAR	3,212,000	3,246,000
NET ASSETS - END OF YEAR	\$3,479,000	\$3,212,000

THE OHIO CPA FOUNDATION STATEMENT OF FINANCIAL POSITION

Year Ended April 30, 2017
(With Comparative Totals for April 30, 2016)

	2017	2016
ASSETS		
Cash and cash equivalents	\$ 76,000	\$ 152,000
Pledges receivable, net	129,000	138,000
Accounts receivable, the Society	505,000	232,000
Investments	3,310,000	2,971,000
Total assets	\$ 4,020,000	\$ 3,493,000
LIABILITIES AND NET ASSETS		
LIABILITIES		
Scholarships payable	\$ 56,000	\$ 58,000
Accounts payable - the Society	485,000	223,000
Total liabilities	541,000	281,000
NET ASSETS		
Unrestricted	\$ 295,000	\$ 252,000
Temporarily restricted	623,000	556,000
Permanently restricted	2,561,000	2,404,000
Total net assets	\$ 3,479,000	\$ 3,212,000
TOTAL LIABILITIES AND NET ASSETS	\$ 4,020,000	\$ 3,493,000