

A MESSAGE FROM THE 2020-21 PRESIDENT

It was a genuine honor to serve as our Society's president during the ASSP fiscal year that ended March 31. I proudly share with you this annual report that summarizes our organization's challenges and achievements during those 12 months that were unlike any other time in our long history.

The pandemic had just begun to gain momentum worldwide at the start of our fiscal year on April 1, 2020. Our plans for the year changed quickly and drastically as ASSP's approved budget and strategies for growth became obsolete. We needed to adjust quickly and implement changes rapidly given that Safety 2020 was scheduled in Orlando, FL, that June.

Our pivot to an all-virtual conference was an impressive accomplishment executed on a short timeline after the difficult decision was made to shift to an online format. It is a prime example of the need to be agile so we can continue to support the safety and health profession in new ways. Our first-ever online conference presented 60 sessions and included an interactive virtual exposition. The event reflected the resilience that has helped our Society and our profession overcome many significant challenges for more than 100 years.

We built on the success of Safety 2020: Virtual by also shifting our second-largest annual event to a live online experience in early 2021 due to the continuing pandemic. SafetyFOCUS 2021 moved from an 8-day in-person conference in Las Vegas to a 10-day virtual event. It remained an immersive education experience by enabling industry leaders to remotely conduct courses in real time while participants logged in from their home or work offices to fulfill their continuing education requirements and make lasting professional connections.

During the public health crisis, our Board has remained focused on achieving business stability and delivering high member value. Difficult budget decisions were made such as reducing staff and eliminating travel to manage cash flow and meet the Society's financial obligations. These were not easy decisions, but we are confident that they positioned ASSP to emerge stronger when the pandemic finally ends.

The experience over the past 18 months helped us advance as safety professionals and accelerated improvements within ASSP. We now have the capability to provide hybrid experiences like Safety 2021 in Austin, TX, that featured sessions that for the first time were livestreamed around the world. Online learning options allow us to reach more safety professionals, especially those with limited travel budgets or corporate travel restrictions.

Last year, we joined the first nationwide task force geared to help protect employees who were returning to offices and work sites. Led by the National Safety Council, the Safe Actions for Employee Returns (SAFER) initiative aims to guide all employers through the process of protecting workers as the country recovers from COVID-19. The task force includes leading safety organizations, Fortune 500 companies and public health experts who all bring experience and key insights to help businesses successfully navigate through extraordinary challenges.

Early this year, we stepped forward with key support of an online Fall Experience Survey from CPWR—The Center for Construction Research and Training. It gathered insights from safety and health professionals to help advance fall protection worldwide to prevent a leading cause of injuries and save lives. The ANSI/ASSP Z359 Fall Protection and Fall Restraint Com-



Deb Roy
2020-21
ASSP President

We certainly will face more challenges ahead, but we also have the opportunity to embrace these changes and create an even stronger future for our Society and our profession.



This year, our Board of Directors engaged with members through the Board Connection Series to help improve dialogue within the Society and provide insight on key activities.



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mittee is using the results to enhance voluntary national fall protection and fall restraint consensus standards that guide occupational safety at construction sites and across all industries.

We have made significant progress on diversity, equity and inclusion (DEI) that began with the formation of a DEI Task Force in late 2020. The group's recommendations, adopted by the Board this past spring, help demonstrate our commitment to principles of fairness, respect and equal opportunity for all. We are not only aiming to improve DEI within the Society, but throughout our profession.

Standards development has long been a strategic priority of the Society, and the past fiscal year was no exception. For example, a newly revised standard from ASSP and the American National Standards Institute (ANSI) was published in late 2020 to help employers keep construction and demolition workers safe. ANSI/ASSP A10.33-2020, Safety and Health Program Requirements for Multi-Employer Projects, identifies key elements organizations should use to create and manage a safety program in a shared construction project.

Another example of our strength in standards was the development of a technical report covering the latest techniques and implementation strategies to combat risk. We published ASSP TR-31010-2020 Risk Management—Techniques for Safety Practitioners in September 2020 to assist safety practitioners and company decision-makers in understanding, assessing and managing risk in all industries so organizations can achieve their business objectives. The report's techniques expand on the principles and processes of ANSI/ASSP/ISO 31000, Risk Management, and other workplace risk standards.

I hope you have been keeping up with ASSP's *The Case for Safety* podcast, which surpassed milestones with its 50th episode and 100,000 downloads. The popular series, which debuted in September 2018, was enhanced to include a broader range of occupational safety and health topics to keep industry professionals

informed. New episodes are posted monthly and are free to listen to or download from the ASSP website.

I cannot say enough about the valuable work of our ASSP Foundation, which awarded nearly \$300,000 in academic scholarships and professional development grants to more than 100 individuals seeking advancement in occupational safety and health. The ASSP Foundation's major effort in its 30th year supports our organization's work to build a pipeline of OSH professionals as our industry grows over the next decade. As we know, safety and health careers are vital in helping to protect workers everywhere.

Our ability to adapt and evolve as a premier global safety organization remains critical to our success and reflects our collective commitment to creating a safer, stronger future. An effective governance structure is part of that, and the prudent work we have started in pursuing a modern governance model continues in the current fiscal year. Fewer than 5% of professional associations operate under an outdated structure like ours, so we seek an agility and accountability that would keep the Society strong in a rapidly changing world while creating year-round opportunities for member voice.

Thank you for investing your time and energy in our Society. Your contributions and insights are appreciated and valued more than ever as we manage toward the end of the COVID-19 era.

Without question, the past fiscal year was part of an unprecedented time for ASSP. We certainly will face more challenges ahead, but we also have the opportunity to embrace these changes and create an even stronger future for our Society and our profession. I look forward to continuing our work together.



**Deborah R. Roy, M.P.H., R.N., CSP,
COHN-S, CIT, FASSP, FAAOHN**



During regular virtual events, members engaged with the Board of Directors, asked questions and connected with peers around topics such as the Society's actions in response to revenue challenges during the pandemic, gratitude, and advancing the organization through diversity, equity and inclusion.



WORKING TOGETHER FOR A SAFER, STRONGER FUTURE

Safety professionals join ASSP to gain knowledge, grow their professional network and improve their job prospects.



63% OF MEMBERS
(56% of those under 35)
identify professional development as a primary reason for joining



48% OF MEMBERS
(63% of those under 35)
identify building their professional network as a primary reason for joining



46% OF MEMBERS
(68% of those under 35)
identify help with career advancement as a primary reason for joining

Here's a look at what we accomplished during this past fiscal year.

PIVOTED SAFETY 2020
TO A VIRTUAL EVENT
2,375 ATTENDEES
60 SESSIONS

SERVED OUR MEMBERSHIP OF
36,003
OSH PROFESSIONALS

INTRODUCED
9 MULTIDAY
LEARNING EVENTS
COMPLIMENTARY
TO MEMBERS

PUBLISHED
118
ARTICLES & INTERVIEWS
IN PROFESSIONAL SAFETY
JOURNAL

DISTRIBUTED
20,000
STANDARDS

SHIFTED SafetyFOCUS
TO A VIRTUAL SERIES
607 ATTENDEES
69 COURSES

A MESSAGE FROM THE VICE PRESIDENT, FINANCE



Linda Tapp
2020-21
Vice President, Finance

The pandemic has made clear the importance of safety professionals, and ASSP is leading through these difficult times. In doing so, the Board is focused on ASSP's financial health while meeting member needs and supporting the profession.

Fiscal year (FY) 2021 was a challenging year for ASSP. The pandemic has adversely affected the economy and how ASSP operates, and this impact is expected to continue. ASSP shifted Safety 2020 from an in-person event to a virtual conference and exposition. Many in-person educational seminars were canceled or shifted to a virtual format, and essentially all staff and volunteer travel was paused. In addition, ASSP saw a decline in membership reflecting the pandemic's impact on members and their employers.

Given extreme uncertainty, our Board of Directors identified three goals necessary to lead ASSP through the pandemic: Meet plan and manage cash; revenue growth; and governance. This focus, combined with the continued support of ASSP members, our board and professional staff, is enabling the Society to lead through the continued uncertainty to a strong, safe future.

With the change to Safety 2020, ASSP revenue fell to \$11.8 million while expenses declined to \$12.5 million. ASSP implemented cost-control measures including a reduction in force to reduce salary and benefits costs. As a result, ASSP's loss from budgetary operations totaled about \$700,000, notably better than expected.

Nonbudgetary items including pension-related changes, gains on the investment portfolio and proceeds from insurance more than offset the loss, resulting in an increase in ASSP net assets of \$7.8 million to \$12 million. ASSP Foundation net assets also increased \$1.5 million due to investment gains. As a result, consolidated net assets increased to \$18.9 million as of March 31, 2021.

To ensure liquidity during the pandemic, ASSP increased the size of its line of credit to \$3 million and has maintained its investments in liquid securities. Under the CARES Act, ASSP received the employee retention tax credit of about \$400,000 and received a Paycheck Protection Program loan totaling about \$1.5 million.

Professional development and educational offerings changed dramatically. Safety 2020: Virtual attracted 2,375 people with 60 breakout sessions, two plenary sessions and two keynote presentations. We revised SafetyFOCUS to a completely virtual series, drawing 607 attendees with 69 courses. Among other highlights, ASSP:

- trained more than 1,200 safety professionals and awarded more than 2,500 continuing education units.
- introduced nine multiday topic-focused learning events that were complimentary to members, attracting more than 2,400 safety professionals.

Membership and communities revenue totaled about \$5.5 million. The pandemic's impact

was clear, as membership declined to 36,003 by April 1, 2021. Additional highlights include:

- We continued our commitment to OSH professionals by extending more than 430 hardship memberships.
- Our member diversity, equity and inclusion (DEI) task force developed recommendations for the Board of Directors to integrate DEI across three areas of the Society: society culture; organizational policies and practices; and business operations.

- Our member governance task force developed a recommendation to increase member voice in governance and strengthen our future.

Revenue from standards and technical services totaled about \$800,000. As a leader in the development of OSH standards, ASSP works to develop standards that reflect recognized best practices in the U.S. and globally. During the year, ASSP:

- continued leadership in addressing the pandemic. Our COVID-19 response site has been viewed more than 500,000 times.
- distributed more than 20,000 standards through sales and educational offerings.
- engaged nearly 1,300 volunteers representing more than 500 organizations in defining industry consensus standards, resulting in 20 new or revised standards, technical reports and guidance documents.

The ASSP Foundation works to build a strong pipeline of OSH professionals to make all industries safer. This year, we focused on strengthening current programs and streamlining for greater efficiency. We updated the ASSP Foundation's governance structure to better align with the Society. Thanks to generous sponsors, ASSP Foundation supported our Future Safety Leaders Conference, and awarded nearly \$300,000 through the academic scholarship and professional education grant program, while updating our policies to better serve the ASSP community.

The pandemic has made clear the importance of safety professionals, and ASSP is leading through these difficult times. In doing so, the Board of Directors is focused on ASSP's financial health while meeting member needs and supporting the profession. With the strength of our membership and the commitment of volunteer leaders and staff, ASSP is positioned to meet these challenges.

Linda M. Tapp, CSP, ALCM, CPTD

American Society of Safety Professionals and American Society of Safety Professionals Foundation

Consolidated Statement of Activities With Consolidating Information

Year ended March 31, 2021 (with comparative totals for 2020)

	2021 Consolidating Information			Total	2020 (Consolidated)
	ASSP	ASSP Foundation Without donor restriction	ASSP Foundation With donor restriction		
Revenue:					
Professional Development	\$4,371,029	--	--	\$4,371,029	\$11,811,558
Membership/Communities	5,483,060	--	--	5,483,060	5,701,859
Standards/Technical Services	824,683	--	--	824,683	1,235,474
Other revenue	636,244	--	--	636,244	440,065
Communications/ <i>Professional Safety</i> Foundation (contributions)	478,812	--	--	478,812	524,941
Foundation (investment income)	--	\$164,692	\$159,121	323,813	404,897
Release of net assets arising from satisfaction of restrictions	--	(14,378)	104,835	90,457	118,744
	--	292,510	(292,510)	--	--
	\$11,793,828	\$442,824	\$(28,554)	\$12,208,098	\$20,237,538
Expenses:					
Program:					
Professional Development	\$4,302,760	--	--	\$4,302,760	\$8,853,226
Standards/Technical Services	1,403,974	--	--	1,403,974	1,462,616
Professional Affairs/Research	30,508	--	--	30,508	112,565
Communications/ <i>Professional Safety</i> Foundation	1,214,273	--	--	1,214,273	1,441,961
	--	\$413,870	--	413,870	249,290
Supporting services:					
Administration	1,907,138	230,346	--	2,137,484	3,155,399
Membership/Communities	3,682,925	--	--	3,682,925	3,700,928
Fundraising	--	52,607	--	52,607	101,424
	\$12,541,578	\$696,823	--	\$13,238,401	\$19,077,409
Increase (decrease) in net assets from operations before other items	\$(747,750)	\$(253,999)	\$(28,554)	\$(1,030,303)	\$1,160,129
Other items:					
Net periodic benefit cost	(542,627)	--	--	(542,627)	(179,763)
Pension-related changes other than net periodic benefit cost	3,202,957	--	--	3,202,957	(2,069,121)
Unrealized and realized (loss) gain on investments, net of fees	2,407,885	1,689,302	--	4,097,187	(1,017,679)
Expenditures of designated funds	(58,328)	--	--	(58,328)	(221,121)
Proceeds from insurance claim	3,702,633	--	--	3,702,633	--
In-kind contribution from Society to Foundation	(136,236)	136,236	--	--	--
	8,576,284	1,825,538	--	10,401,822	(3,487,684)
Change in net assets	7,828,534	1,571,539	(28,554)	9,371,519	(2,327,555)
Net assets:					
Beginning of year	\$4,247,881	\$1,210,295	\$4,163,794	\$9,621,970	\$11,949,525
Cumulative effect of accounting change	(83,121)	--	--	(83,121)	--
End of year	\$11,993,294	\$2,781,834	\$4,135,240	\$18,910,368	\$9,621,970

The above financial statements have been extracted from the complete audited financial statements on file in the association's office. The audit was performed by RSM US LLP, Chicago.

American Society of Safety Professionals and American Society of Safety Professionals Foundation

Consolidated Statement of Financial Position With Consolidating Information

Year ended March 31, 2021 (with comparative totals for 2020)

	2021 Consolidating Information			2020 (Consolidated)
	ASSP	ASSP Foundation	Total	
Assets:				
Cash and cash equivalents	\$4,097,309	\$231,253	\$4,328,562	\$5,838,399
Investments	9,930,028	6,755,107	16,685,135	12,651,997
Interorganization balances	83,265	(83,265)	--	--
Accounts receivable, net	5,130,747	3,050	5,133,797	397,138
Inventory, net	179,889	469	180,358	180,808
Prepaid expenses, deposits and other assets	693,995	10,489	704,484	733,942
Property and equipment, net	3,454,205	--	3,454,205	3,791,291
	\$23,569,438	\$6,917,103	\$30,486,541	\$23,593,575
Liabilities and net assets:				
Liabilities				
Accounts payable:				
Trade	\$1,391,411	--	\$1,391,411	\$936,112
Chapters	84,166	--	84,166	68,774
Accrued wages and related costs	987,734	--	987,734	705,888
Other accrued expenses	292,777	\$29	292,806	288,395
Paycheck Protection Program loan	1,516,700	--	1,516,700	--
Accrued pension obligation	1,884,105	--	1,884,105	4,544,435
Deferred compensation	262,573	--	262,573	148,063
Deferred membership dues	3,201,168	--	3,201,168	3,245,513
Deferred meeting and other revenue	1,955,510	--	1,955,510	4,034,425
	\$11,576,144	\$29	\$11,576,173	\$13,971,605
Net assets				
Without donor restriction:				
Undesignated	\$11,796,009	\$2,275,033	\$14,071,042	\$4,079,275
Board designated	197,285	506,801	704,086	1,378,901
	\$11,993,294	\$2,781,834	\$14,775,128	\$5,458,176
With donor restriction	--	\$4,135,240	\$4,135,240	\$4,163,794
	\$11,993,294	\$6,917,074	\$18,910,368	\$9,621,970
	\$23,569,438	\$6,917,103	\$30,486,541	\$23,593,575

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