



Statement of Qualifications

OUR BACKGROUND

CW Associates provides big firm expertise from a local firm platform. The predecessor to CW Associates was co-founded by Carleton Williams in January 1989, providing audit, review, and tax services to a range of clients in Hawaii. In July 2008, the firm was reorganized to become CW Associates, A Hawaii Certified Public Accounting Corporation, doing business in the State of Hawaii as CW Associates, CPAs, with the addition of Rodney Harano as an audit partner and Mark Hayes as a tax partner.

CW Associate has continued to grow since its founding. In 2012, the ability to serve nonprofit clients substantially increased with the addition of Lori Taira as a tax senior manager. In 2014, Terri Fujii joined as an audit partner and Melanie King as a tax partner. The addition of Terri brought substantial knowledge and experience in serving educational institutions and nonprofit organizations in Hawaii. The addition of Melanie further increased the firm's depth of knowledge in providing tax services to nonprofit organizations, trusts, and foundations.

With a staff of more than 60 professional accountants, our firm was ranked as the 4th largest CPA firm in Hawaii in the 2021 Pacific Business News "Book of Lists". CW Associates was awarded the 2014 Business Leadership Hawaii Award as the Best in Small Business category by Pacific Business News. We were also selected by Hawaii Business Magazine as one of the Best Places to Work each year from 2015 through 2021, and as the healthiest company in the small companies category in 2015 and 2019, the healthiest company in the medium size companies category in 2021, and family friendliest company in the medium size companies category in 2021. The firm currently includes five audit partners and principals; four tax partners, principals and directors; four audit senior managers and managers; five tax senior managers and managers; and more than 40 audit and tax supervisors, seniors, and associates.

OUR EXPERTISE

We are also able to assist our clients based not only on the extensive knowledge and experience of our own personnel, but also through the resources that we have available to us through such entities as Commerce Clearing House (CCH), the American Institute of Certified Public Accountants (AICPA), the National Business Officers Association (NBOA), and Independent School Management (ISM). Several of our partners have been actively involved with and have access to resources at the AICPA.

CW Associates is a member in good standing with the AICPA Private Companies Practice Section, the AICPA Employee Benefit Plan Audit Quality Center, and the AICPA Governmental Audit Quality Center (which includes nonprofit organizations). The Section and Centers provide technical support for CPA firms performing audits, and require them to make public the results of their peer review reports. CW Associates and its predecessor received unmodified peer review reports without letters of comments in each of their peer reviews since inception in January 1989.

Our member in good standing designation also means that we comply with all of the professional and ethical requirements of a CPA firm. We make sure that we are independent of our clients and report so on an annual basis.

We perform our work on laptop computers using specialized computer software in a secure environment. This allows our associates to work remotely, if needed. We also subscribe to and use numerous publications of the AICPA and CCH (including the electronic versions, which are available to us at all times on our laptop computers). These publications include programs and checklists designed specifically for use by practicing certified public accountants on engagements in general and specialized industries (i.e., specific to nonprofit organizations). Our practice is to use these programs and checklists on each of our engagements, and to make them part of the documentation that supports our work.

These programs and checklists do not take the place of the audit procedures we would perform. The programs and checklists enhance the documentation of the results of the procedures performed to support the conclusions reached in the audit and to make sure we are complying with U.S. GAAS. Because these publications are updated regularly and used by practicing certified public accountants across the country, they ensure we are providing our clients with the best and most up-to-date professional care and attention.

OUR PEOPLE

The professionals assigned to manage your engagement will include licensed certified public accountants with graduate degrees in business administration or accounting who have experience with international accounting firms. In addition, our hands-on approach and low partner-to-staff ratio ensure you will have direct contact with experienced certified public accountants.

Our ability to assist and serve our clients is not limited to the resources within our office. We have affiliated with other local and mainland firms that focus on the industries of the clients that we serve. It is a firm policy that all of our personnel meet the minimum educational requirements of 80 hours of continuing professional education every two years to maintain their CPA permit to practice. It is also a firm policy that our personnel receive additional training and education in matters relevant to their area of practice and our clientele. Our managers and higher-level staff also attend AICPA conferences or the NBOA annual meeting, which cover such matters as accounting, auditing, governance, and compliance.

We offer communication, specialization, and a breadth, depth, and diversity of experience, which makes us unique among local practitioners. Our approach is to add the expertise of a qualified local CPA firm to our clients' available resources. We want you to feel free to call upon any of our professionals to provide the assistance you are seeking. Our staff turnover rate, which is lower than average for the profession, provides you with continuity in staffing, especially at the management level, such that you will not need to re-educate the engagement team each year. Your decision to select CW Associates assures your stakeholders that you have selected a firm with the experience and qualifications to provide the services you need.

Based on the experiences of our firm personnel and the affiliations that we have developed, we are able to provide you with a breadth of services focused on your industry and the services you need. We believe that CW Associates has the personnel, experience, and knowledge to provide you with the quality services that you seek.



700 Bishop Street, Suite 1040
Honolulu, HI 96813

PHONE (808) 531-1040
EMAIL info@cwa.cpa

cwa.cpa