

Bookkeeping and accounting services tailored for veterinarians

Introducing OVMA's new Accounting Service

If you want to know if you should hire another veterinarian or purchase a piece of equipment, can you ask your accountant? Probably not. Unfortunately, most veterinarians are serviced by accounting firms that limit their services to providing annual tax preparation. These accounting firms have little industry knowledge and are limited in their ability to offer veterinarians business recommendations. To fill the knowledge gap, OVMA is launching a full accounting service for veterinarians.

OVMA's Accounting Service is administered by Greg Toner and VetCPA, a full-service accounting firm that caters exclusively to Canada's veterinary community. Whether you're a new grad working as an independent contractor, running a thriving practice, or a practice owner nearing retirement, VetCPA can support all stages of your veterinary career.

Who is Greg Toner, CPA, CA, TEP, CLU?

Greg Toner's father is a drug representative, and he grew up tagging along with his dad visiting practices and got early exposure to the veterinary industry.

After studying accounting in university, Toner started his career at a national firm specializing in



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taxes and specifically, tax planning for owner-managed businesses. Ten years later, he bought a local accounting firm in London, Ont. The client base included a dozen veterinary practices and one emergency clinic. It was a serendipitous moment for Toner, as many of his family's friends were veterinarians, so he had close ties to the community. He understood the challenges in veterinary practice (staffing, workflow, compensation, specialization, etc.), so this move landed him in a fortunate place. He knew the lingo and basics of running a veterinary practice and could use his tax knowledge to support the veterinarians he'd grown up alongside.

The firm's veterinary clients struggled with bookkeeping options, so the business expanded to include a cloud bookkeeping practice tailored for veterinarians. This, in addition to the tax planning and accounting services, created VetCPA.

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unique needs and challenges. The goal is to help clients operate their business, while making sure they have the framework in place for a tax-efficient retirement.

What services are available?

OVMA's new Accounting Service, administered by VetCPA, delivers specialized finance support to veterinarians. From cloud-based bookkeeping and accounting to tax planning and practice management support, VetCPA has it covered.

BOOKKEEPING AND ACCOUNTING

Free up your time and let VetCPA take care of your bank reconciliations, expense tracking, annual tax filings, budgeting and forecasting, payroll and practice expansion advice.

PRACTICE MANAGEMENT SUPPORT

VetCPA's in-depth knowledge of the veterinary industry means it can provide support that goes beyond typical bookkeeping and tax preparation services. It offers information and advice as your practice evolves.

TAX PLANNING

The tax landscape changes annually, presenting new reporting requirements and opportunities for your business. VetCPA will offer advice and discuss the impact of incorporating your locum practice or veterinary clinic.

BUDGETING AND BUDGET COACHING

Through VetCPA, OVMA members will have exclusive access to annual budgeting, along with monthly coaching, to ensure practices are hitting their targets. When the targets aren't met, OVMA consultants will offer solutions to reach higher revenue or lower expenses. **F**

How do I get started?

Members can contact Greg Toner at VetCPA at greg@gregtoner.ca or 1.855.CPA.4.VET.



For more information about OVMA's new Accounting Service, contact Darren Osborne, OVMA's director of economic research, at dosborne@ovma.org.