



Toronto

ANNUAL REPORT 2018-2019



**International Association
of Business Communicators
Toronto**



The 2018-2019 board year was a year of transition, driven by technological, regulatory and broader economic trends. We took a fresh look at the historical activities of the chapter and attempted some new approaches.

We also faced some challenges — declining membership (which is a global trend) and impacts from the extended implementation timeline of the International headquarters' led membership system. Both of these proved to have a significant impact on our finances this board year.

Engaging our peers and beyond

From a professional development perspective, we expanded on the topics offered. We attempted to address the topics of a broader nature through the lens of communications. Our topics included cannabis legalization and the impact of technological changes, which saw a strong interest both by communicators and those outside our industry. As a result, we were able to engage our communications peers as well as demonstrating the expertise of our members.

We continued to find ways to engage our members outside of the downtown core by hosting informal meetings.

Elevating our profession

This year, our OVATION Awards ceremony was a sold out affair. We awarded 109 recipients for their work and celebrated their strategic and impactful communications.

Forging new partnerships

Our team also forged some new and more diverse partnerships. Our team took a revitalized approach to determining partnerships which resulted in strategic partnerships with organizations like Camp Tech Inc., Snack, and ContactMonkey, all of whom were significant in their support of our chapter.

With the dedicated contributions of our volunteers, we were able to deliver 26 events and increased our social media presence. We continued to engage communicators (both members and non-members) with our social media presence, nearly doubling our followers on Instagram and LinkedIn.

Thank you to all our volunteers, sponsors and support from our members for the 2018-2019 board year and beyond.

REVENUE		
Memberships	\$44,565.62 ↓	Membership numbers and fees continue to decline. This is primarily due to shifting membership and less corporate members.
Awards (OVATION)	\$80,377.60 ↑	We had one of our best awards years! We had a record number of award entries (245), a sold-out crowd at the gala and sales of extra awards. This year we were very fortunate to have generated solid interest in the OVATION event with sponsorship.
Advertising/Sponsorship	\$52,097.56 ↓	CareerLine had a challenging year and ended up around 17 per cent less than anticipated. However, sponsorship was very robust with the chapter seeing \$13,000 in cash revenue for sponsorship for OVATIONS, PD events and COTY. Gracious sponsors included ContactMonkey, Stoquart Americas, McMaster- Syracuse MCM program , and in-kind sponsors included Citizen Relations LP, Fusion Design Group, Camp Tech Inc., Snack, Association of Registered Graphic Designers, and Bruce Mayhew Consulting.
Programs	\$20,973.60 ↓	Programs included Professional Development (PD) and networking events, Communicator of the Year (COTY) Breakfast and designation testing, as well as our official Special Interest Group - Professional Independent Communicators (PIC) events. We had four PD events, nine networking events, seven PIC events and a student event. We saw a 3.6 per cent increase in e-Lert subscriptions and had a 46 per cent decrease in social media engagements. This could be a result of streamlining LinkedIn groups from two to one. LinkedIn alone was down 75 per cent. There was a substantial decrease in posts across all social media channels. The revenue was lower due to the fact that we had less event attendance than the previous year. In total there were 28 events of which 16 were free.
Total Revenue	\$198,014.38	

EXPENSES		
Administration		
Management Fees	\$86,235.50 ↓	We contract Funnel Communications to provide administrative support throughout the year. This includes website management, program support and financial administration, as well as timely member assistance as required. Costs have basically remained the same as last year due to ongoing efficiencies.
Postage & Courier	\$57.72	Postage and courier costs are minimal as we continue to find more efficient ways to communicate with our members.

EXPENSES		
Interest & Bank Charges	\$7,202.42 ↑	This increased slightly as we had stronger online OVATION gala ticket sales. This amount increases when we host more events but is offset by the increase in revenue from those events.
Meetings (AGM, board and committee meetings)	\$2,735.70 ↓	This decreased significantly as the volunteer recognition event was held separate from the AGM. We found a location host, APEX PR, to hold the AGM, thus saving us venue fees.
Professional Fees	\$3,503.75 ↑	This has stayed fairly consistent for monthly bookkeeping and fees charged by a Chartered Accountant to review the financial statements.
Insurance	\$2,026.08 ↑	Premiums for directors' and officers' liability and commercial general liability insurance have increased slightly over last year.
Printing	\$1,255.13 ↑	General office printing/copying slightly increased due to chapter requiring new cheques. General office printing and copying was down, as the office continues to work toward a paperless environment.
Telephone	\$718.92 ↓	Decreased over last year due to the updated telephone service.
Total Administration	\$103,735.32	

Programs		
Awards	\$69,486.27 ↑	OVATION was very successful this year, so we invested in some additional event features for the gala. This year we had two hosts and a photo wall. The support of our valuable sponsors also assisted us greatly in managing expenses. We were fortunate to have a number of sponsors, including ContactMonkey, Fusion Design Group, Stoquart Americas, and McMaster- Syracuse MCM Program.
Programs (includes networking, professional development, student event, COTY and PIC).	\$13,607.33 ↑	We had a slight increase in PD participation over last year. When planning PD, networking and student events, the goal is to balance the budget, where expenses are offset by registration fees and sponsorship dollars. The volunteer teams did an excellent job providing relevant, affordable member events.
Communications (advertising & promotion, website, communications platform, Mailchimp, Hootsuite).	\$6,931.68 ↓	Overall, we spent less this year in this area than last year. We generated a 39.6 per cent increase in unique page views of website and achieved a 15.9 to 28.5 per cent open rate for e-Lert (1 to 7 per cent click-through rate). Additionally, we saw a 3.6 per cent increase in e-Lert subscriptions and had a 46 per cent decrease in social media engagements. This could be a result of streamlining LinkedIn groups from two to one.

EXPENSES		
		LinkedIn alone was down 75 per cent. There was a substantial decrease in posts across all social media channels.
Executive Services (International conference, Leadership Institute).	\$5,019.00 ↓	The Chapter Leadership Institute (LI) is an annual event where IABC's volunteer leaders from the chapter, regional and international levels share best practices. The chapter pays for a set number of Toronto board members to attend as part of their leadership development based on the budget available. Last year we were able to send two senior board members, the President and EVP (as part of our succession process). Comp board admission to events is included in this number.
Volunteer Services	\$2,136.48 ↑	This year, we had a total of 110 volunteers recruited for various positions on social media, OVATION Awards Gala, judging, communications and events committees. This expense covers the costs of both the recruitment and recognition nights. It is slightly higher this year as we held a separate volunteer recognition night from the AGM.
Membership & Certification	\$2,048.41 ↑	We were fortunate to have four members become certified last year. As well, we held four new member coffees (Sept, March, January and June) and welcomed 251 members to IABC/Toronto. Additionally, Professional Independent Communicators had a number of events.
		The chapter did have a surplus the year prior. The surplus was used to invest in: <ul style="list-style-type: none"> • Added features in the OVATION gala – photo wall and host • Additional events • COTY
Total Programs	\$99,229.17	

Total Expenses	\$202,964.39	
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Excess of revenue over expenses for the year	\$4,950.01	In September 2018, the board approved an annual budget with a projected loss of \$14,581 . This reflected a strategic decision to invest in the chapter. This was invested into: increasing our social media presence, enhancing the OVATIONS Gala and awards offering, continuing to expand our Special Interest Group event offerings to include north and east regions of the GTA, a joint IABC/Toronto + PIC event featuring guest speaker Dan Tish, and extra investments in events to offset the sponsorship shortfall. At the end of the 2018-19 year the final results showed a loss of \$4,950.01.
Net assets, beginning of the year	\$257,830	
Net assets, end of year	\$252,880	