



Toronto

ANNUAL REPORT 2019-2020



**International Association
of Business Communicators
Toronto**



Unexpected challenges; an opportunity for increased support

While the first half of the 2019-2020 Board Year began as expected, the second half was heavily impacted by the unexpected consequences of the global pandemic. 2020 also saw communities from around the world speak with one voice to declare, once again, that changes are needed to address systemic and institutionalized racism.

IABC/Toronto evolved to provide necessary support to its members, and the broader communications community. Our conversations, professional development and programs, as well as the ways in which we connected, all changed to meet communicators' needs in a rapidly changing environment.

By the end of the 2019-2020 Board Year, IABC/Toronto saw significant impacts on operations, offerings and budget.

Pivoting to support member needs and an updated format

In the first half of the Board Year, IABC/Toronto operated as it had in previous years: strategizing for the year ahead, launching our volunteer and mentorship programs, hosting in-person professional development and networking events, and with members and volunteers gathering to celebrate the holidays.

Our Professional Independent Communicators (PIC) group was very active throughout the year. We also launched our Senior Communicator's Circle to add additional value and peer interaction for our most experienced members. Additionally, we hosted seven communicators, as they sat for their CMP/SCMP certification.

The second half of the Board Year saw vast changes to operations, as the global pandemic required a complete pivot from in-person events and offerings, to virtual ones. The pandemic and the anti-racism protests around the world also necessitated a change in the nature of the support we offered communications professionals.

As a result of the financial impact the pandemic had on many communicators, IABC/Toronto decided to offer professional development and networking events for free to our association members. We also acted quickly and decisively to offer professional development that would help communicators with the immediate challenges they were facing. This included: a crisis management workshop; as well as events on creating creative messaging; inclusion, diversity, equity & accessibility; and creating customized LinkedIn profiles.

Celebrating excellence

Despite the challenges thrown at us by the pandemic, we still launched and judged communications in excellence through our awards program and celebrated that excellence virtually by presenting and celebrating 95 awards through our online gala and our first-ever digital parade.

Enhancing the IABC/Toronto brand through data, thought-leadership and elevated content

In 2019/2020, we established regular analytics reports to our board members to help make informed, data-driven decisions. The analytics reports were managed through our newly established portfolio, Data Analytics & Brand Management, which also launched a crisis communication survey, culminating in our first chapter white paper.

We enhanced brand awareness of IABC/Toronto and its initiatives this year via social media and *Communicator*, by elevating both the content and graphics produced by the chapter, amplifying and highlighting members, their work and their skills, and by opening *Communicator* readership to non-members. The latter resulted in a dramatic increase in readership, allowing us to help promote the talent of IABC/Toronto members to a broader audience.

A volunteer-run organization

Our 13 board members, 35 volunteers, and 65 judges were critical to our continued operation through all this change, as none of it would have been possible without their dedicated time and energy – thank you for stepping up!

REVENUE		
Memberships	\$44,008.85 ↓	Membership in Toronto continues to decline. This is partly due to reduced corporate memberships and likely compounded by financial challenges caused by the global pandemic.
Awards	\$44,943.04 ↓	While we received 225 award submissions, the pandemic necessitated that we move from our in-person gala to an online celebration, significantly reducing the expected revenue from our awards portfolio.
Advertising/Sponsorship	\$24,263.00 ↓	CareerLine and other advertising revenue streams started out low in the first part of the year and was further compounded by the uncertainty of the pandemic in the latter part of the year. Given that half of our events were held online, we also came in well under the budgeted amount for sponsorships.
Programs (includes professional development, networking and Professional Independent Communicator events, Talent Expo event, and Communicator of the Year event)	\$7,406.45 ↓	This year, we hosted six PD events, eight networking events (including three regional events), seven PIC events, two Senior Communicator Circle events and our annual Talent Expo for students.
Total Revenue	\$120,621.34	

EXPENSES		
Administration		
Management Fees	\$83,019.25 ↓	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 remained fairly consistent year-over-year, with a slight decline this year as a result of implementing ongoing efficiencies.
Postage & Courier	\$203.07 ↑	Postage and courier costs are minimal as we continue to find more efficient ways to communicate with our members. This year saw a slight increase, as a result of fees related to

EXPENSES		
		sending out awards after the switch to working from home and a virtual awards celebration.
Interest & Bank Charges	\$5,073.14 ↓	As a result of hosting fewer events, and therefore fewer transactions, this total has decreased from last year's total.
Meetings (AGM, Board Meetings)	\$551.40 ↓	This number decreased significantly as a result of the move to virtual board meetings and the online AGM.
Professional Fees	\$3,622.00 ↑	Though this number is slightly higher than last year, it remains fairly consistent year-over-year. It represents the cost of monthly bookkeeping and fees charged by a Chartered Accountant to review the financial statements.
Insurance	\$2,552.26 ↑	There was a slight increase in the cost of the chapter's Directors' and Officers' Liability and Commercial General Liability insurance.
Printing	\$694.25 ↓	General office printing/copying decreased this year as a result of fewer in-person events.
Telephone	\$739.48 ↑	There was a very slight increase in the costs of our telephone service this year.
Total Administration	\$96,454.85	

Programs		
Awards	\$15,368.33 ↓	<p>The OVATION Awards gala costs were greatly reduced this year as a result of the need to cancel the in-person celebration. The amount paid by the chapter to the venue where we had planned to host the gala allowed us to carry that amount forward for use of the venue for next year's gala.</p> <p>That amount is on the books as a \$29,870.96 prepaid expense.</p>
Events (includes networking, professional development, Talent Expo, COTY and PIC)	\$3,020.85 ↓	This expense was also greatly reduced this year, as compared to last year, due to the cancellation of in-person events and associated costs.
Communications (includes advertising & promotion, website, communications platform, Mailchimp, Hootsuite, Zoom)	\$12,223.70 ↑	<p>This year we saw a significant increase in the cost of communications, mainly due to the switch to a more reliable and user-friendly website, with more modern functionality.</p> <p>In terms of interactions, we saw a 10% decline in social media engagements due to reduced in-person event posts, but increased our total social media followers by 7%. Upon expanding <i>Communicator</i> readership to non-members, we saw a 169% increase in readership.</p>

EXPENSES		
Executive Services (includes Board orientation and committee meetings, Leadership Institute and international conference)	\$3,239.60 ↓	The 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. This year we provided a bursary to the EVP of our Board as part of our succession planning and the Canada East Region offered a second bursary to another board member. We also provided a bursary to the President to help offset the cost of attending the International World Conference.
Volunteer Services	\$1,200.00 ↓	Though the significant challenges created by the global pandemic, our 35 volunteers, 65 judges and 13 volunteer board members were essential to our continued operation.
Membership & Certification	\$675.56 ↓	We proudly hosted seven members as they took their certification exams. We also continued the "new member coffee" initiative, by inviting newly joined communicators to join us for a meet and greet and to get an idea of what the chapter has to offer. In total, we hosted five new member coffees.
Total Programs	\$35,728.04	
Total Expenses	\$132,182.89	

Excess of revenue over expenses for the year	-11,561.55	In 2019-2020, the Board approved an annual budget with a projected loss of \$7,880.00 with the intention of investing in more advertising, data collection and thought leadership.
Net assets, beginning of the year	\$252,878.00	While we did invest in an upgraded website platform and launched a new Data & Analytics portfolio, much of the loss for 2019-2020 was due to the reduced revenue typically generated by in-person events, as well as lower revenue caused by a decline in memberships. At the end of the year, IABC/Toronto held \$108,225 in designated surplus, designed to serve as a cushion for financially challenging years.
Net assets, end of year	\$241,317.00	