



Annual Report

July 1, 2021 to June 30, 2022



International Association
of Business Communicators
Toronto

Land Acknowledgement

We acknowledge that Toronto is on Treaty 13 and Williams Treaty Territory, which is the ancestral homeland and original territories of many nations. This includes the Mississaugas of the Credit, the Anishnabeg, the Chippewa, the Haudenosaunee and the Wendat peoples.

Today, the traditional meeting place of Toronto is still home to many First Nations, Inuit and Métis peoples from across Turtle Island. We are grateful to have the opportunity to work in these communities.

IABC/Toronto's hope is to do its part by starting honest conversations in its own circles and professional community to support a journey and commitment to reconciliation. We want to learn and share more about how we – as professional communicators, marketers and PR professionals – can do our part and use the power of communication to help achieve the 94 calls to action outlined in the Truth and Reconciliation Commission Report.

We acknowledge that IABC/Toronto is early in its reconciliation journey. We are committed to honouring, upholding and uplifting the voices of Indigenous peoples within our communities. There is much work to be done, and we commit to refining and continuing our reconciliation journey.

President's Message

Moving forward with cautious optimism

Although the 2021/2022 IABC/Toronto Board year continued to experience challenges related to the global pandemic, we were able to return to the much anticipated in-person meetings later in the year with some professional development (PD) and networking events including the OVATION Awards and the World Conference in New York City.

The IABC/Toronto Board of Directors approached the year with cautious optimism, hoping – and planning – to host several in-person events again throughout the year. However, the pandemic impacted many of the PD and networking events until April. Our Board of Directors and passionate volunteers continued to innovate and deliver relevant and high-impact virtual programming to support our members and the broader communications community.

We listened to member feedback through our annual survey so that we could continue to make data driven decisions throughout the year. Our members told us they were “zoomed out” after work so we scheduled PD events at noon to encourage attendance. This resulted in more than 80 attendees at some of our virtual events.

We increased our focus on our **Special Interest Groups** and re-established the **Senior Communicators Circle** for our experienced professional communicators with more than 20 years experience. We introduced new leadership for the Student Communicators Circle for our highly engaged students and early career professionals, and we continued to engage our passionate Professional Independent Communicators (PIC) through monthly meetings and the “BUZZ” monthly eNewsletter.

Senior Communicators Circle

A special interest group
for professional communicators with 20+ years' experience



Student of the Year Award (SOTY) *Award-writing workshop*

March 23, 2021 | 5:00 PM (ET)

Will feature tips from IABC/Toronto's Vice President of Programs, **Alice Namu** and 2020 Student of the Year award recipient, **Mubashira Farooqi**



To continue to demonstrate our commitment to [Inclusion, Diversity, Equity & Accessibility \(IDEA\)](#), we introduced the new **IABC/Toronto board role of VP, IDEA** who developed a five-year strategic plan and recruited a passionate and engaged committee to lead and deliver on the identified initiatives. We also partnered with the Toronto Region Immigrant Employment Council (TREIC) to provide volunteer opportunities for newcomers to Toronto and IABC members.

For **our program portfolio**, we were honoured to award and celebrate our IABC/Toronto Communicator of the Year, Dr. Eileen de Villa, Medical Officer of Health for the City of Toronto, and we received 169 entries for the OVATION Awards, which were all assigned and assessed by 85 experienced IABC/Toronto evaluators.



International Association of Business Communicators Toronto

Official Sponsor

OMA
Ontario Medical Association

Congratulations to our
2021 Communicator of the Year

Dr. Eileen de Villa
Medical Officer of Health
for the City of Toronto

Along with the above noted membership benefits and chapter initiatives, we were pleased to reintroduce our **mentorship program** and we worked with IABC International to promote membership month to attract, retain and engage our members.



You need mentors, but aren't sure where to start.
We have connections that open doors.

SAVE 10% ON MEMBERSHIP ▶

IABC International Association of Business Communicators

As communications is integral to our association and our members, we ensured that we provided ongoing **communications and connections** as well as **opportunities** for our members to be profiled through a variety of sources including our regular website updates, bi-weekly elerts, quarterly Communicator, the monthly BUZZ Professional Independent Communicator eNewsletter and we started the development of a special 80th anniversary edition publication.



Through our **Student of the Year** and **Volunteer of the Year** Awards, we were thrilled to recognize and reward two of our dedicated and passionate IABC/Toronto volunteers.



Highlights

The numerous **membership benefits, professional development opportunities, networking events** and **communications** for IABC/Toronto in 2021-2022 helped to achieve the highest membership retention numbers, increased registration and resulted in a Net Promoter Score of +21, the highest among IABC chapters worldwide.

[IABC/Toronto is proud to present some highlights from the past board year!](#)



While we're extremely **proud of our accomplishments**, the enduring **global pandemic impacted our finances** significantly, including a drop in event revenue as the restrictions around gatherings affected our ability to hold in-person events, and the **OVATION Awards** event was changed to an informal garden cocktail party.



OVATION AWARDS | CELEBRATING COMMUNICATION EXCELLENCE

BOOK YOUR TICKETS
VENUE: BERKELEY FIELDHOUSE,
311 QUEEN ST E TORONTO

JUNE 16, 6PM – 9PM
JUNE 16, 6PM – 9PM
JUNE 16, 6PM – 9PM

80 International Association of Business Communicators Toronto | EST. 1942

The banner features a large, clear glass award trophy in the center. The background is a light, textured grey. The text is in a clean, sans-serif font, with 'BOOK YOUR TICKETS' in a larger, bold font. The IABC logo is in the bottom left corner.



IABC/Toronto 2021-2022 Board members



IABC/Toronto is a **volunteer-led association** with an outstandingly dedicated **Board of Directors** and volunteer network, all of whom helped us step up and address the challenges of the past year. Together, we delivered the Global Standard of the Communications Profession and supported our members.

Without our Board members and committed team of volunteers, we could not have achieved as much as we did. Thank you all for your hard work, passion and commitment to IABC/Toronto members and the communications profession.



Mandy Gibson (She/Her) | [LinkedIn](#)
Immediate Past President
IABC/Toronto

Financial Report

Revenue and Expenses

Given the economic backdrop for much of the 2021-2022 term, we took a fiscally responsible approach to operations and made some difficult decisions. As a result, we scaled back or cancelled many revenue-generating activities and identified cost-saving opportunities to ensure the organization remains sustainable in the years to come.

Revenue

Membership Dues in 2021/2022: \$30,434

(Down from \$35,392 the previous fiscal year)

- Membership grew slightly during the year, from 662 at the beginning of our fiscal year, to 675 by June 30th. That's a growth of almost 2%.
- The membership enrollment is slowing year over year, partly due to reduced corporate memberships and likely compounded by ongoing financial challenges caused by the global pandemic. This is something IABC chapters across the world continue to experience.

Awards in 2021/2022: \$48,542

(Down from \$49,623 the previous fiscal year)

- The OVATION gala is an important source of revenue for the chapter and requires a significant upfront cost commitment. As a result, the Board decided to honour award winners with an unique garden cocktail event, rather than our more traditional formal gala evening. This reduced our upfront costs and, more importantly, reduced the risk of financial loss for the OVATION event.
- We received 169 OVATION Award submissions – While slightly down from the previous year, it was in line with the average number received over the years.

Advertising in 2021/2022: \$40,070

(Up from \$28,650 the previous fiscal year)

- Estimated growth in this area was 22% or \$11,000 over the previous year.
- CareerLine has been a healthy source of revenue for IABC/Toronto as employers look to recruit skilled communicators during the “great resignation”.
- When compared to the previous year, we managed to grow revenues from sponsorship and events by 13.6% to approximately \$13,465.
- Sponsorship portion of this total amount remained stable and reflects the relationships we began last year and continued to nurture this year. Also, the sponsorship amount does not include the valuable in-kind sponsorship we received.

Programs in 2021/2022: \$10,055

(Up from \$7,767 the previous fiscal year)

- Revenue from programs includes virtual professional development, networking and Professional Independent Communicator (PIC) events, and the Communicator of the Year event.
- Following a year of offering complimentary professional development events, we returned to member and non-member pricing for our events.
- Even in light of the ongoing pandemic, we hosted numerous virtual events, including:
 - Six new member welcome virtual coffee meetings and networking sessions
 - Eight professional development events, which included a Global Communication Certification Council CMP® and SCMP® information session and OVATION Award writing workshop
 - Ten PIC events
 - Five Senior Communicator Circle get-togethers
 - Ten Student Communicator Circle events
 - One of our best-attended Communicator of the Year events, which included an expert healthcare panel discussion
 - An in-person Garden Party Cocktail and OVATION Awards event
 - A virtual fireside chat with IABC/Toronto Board members to learn about volunteer opportunities.

Total revenue for 2021/2022: \$129,101

(Up from \$121,432 the previous fiscal year)

Administrative Expenses

Management Fees in 2021/2022: \$82,501

(Up from \$70,858 the previous fiscal year)

- 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
- The increase in fees was related in part to the additional support required for the virtual events, E-lert communications, website updates and Board member support.

Postage and Courier in 2021/2022: \$143

(Down from \$341 the previous fiscal year)

- These costs are minimal as we continue to find more efficient ways to communicate with our members

Interest and Bank Charges in 2021/2022: \$3,861

(Down from \$4,182 the previous fiscal year)

- As a result of hosting fewer events, and therefore fewer transactions, this total has decreased from last year's total
- This number also decreased due to a new, streamlined process for payments
- CareerLine also moved to an online payment system

Meetings in 2021/2022: \$365

(Down from \$496 the previous fiscal year)

- Meeting expenses include the AGM and Board meetings, which were virtual during the year.

Professional Fees in 2021/2022: \$3,854

(Up from \$3,569 the previous fiscal year)

- Though this number is nominally higher than last year, it remains relatively consistent year-over-year
- It represents the cost of monthly bookkeeping and fees charged by a Chartered Accountant to review the annual financial statements

Insurance in 2021/2022: \$1,761

(Up from \$1,349 the previous fiscal year)

- This insurance is for commercial general liability which provides coverage for IABC/Toronto events.

Printing in 2021/2022: \$505

(Down slightly from \$508 the previous fiscal year)

- General office printing/copying remained consistent year over year for the OVATION event

Telephone in 2021/2022: \$758

(Up slightly from \$757 the previous fiscal year)

- The costs remained virtually the same for our telephone service this year

Total administrative expenses for 2021/2022: \$93,748

(Up from \$82,060 the previous fiscal year)

- The previous year's expenses were significantly less reflecting the lockdowns that occurred during the first year of the global pandemic.

Program Expenses

Awards in 2021/2022: \$43,853

(Down from \$50,292 the previous fiscal year)

- Despite the challenges presented by the pandemic, the chapter continued to invest in the prestigious IABC/Toronto OVATION Awards, which included hosting an in person garden party cocktail and awards celebration.

Events in 2021/2022: \$1,045

(Up from \$200 the previous fiscal year)

- As we began to emerge from the pandemic, most events were virtual. The expenses reflect the costs associated with Communicator of the Year and Student of the Year.

Communications in 2021/2022: \$10,952

(Up from \$8,960 the previous fiscal year)

- Communication expenses include advertising and promotion, website, communications platform, Mailchimp, Hootsuite, Zoom, etc.
- This year's increase cost was due to a rate increase from Hootsuite

Executive Services in 2021/2022: \$5,904

- Executive Service expenses include Board orientation and committee meetings, Leadership Institute (LI) and the IABC World Conference
- This year's costs were associated with the President and EVP attending the IABC World Conference in New York, which had been cancelled the previous year.

Volunteer Services in 2021/2022: \$63

- This cost was for the plaque for Volunteer of the Year.

Membership and Certification in 2021/2022: \$0

(Down from \$50 in the previous board year)

- The ongoing global pandemic prevented us from hosting an in-person certification exam
- However, we continued to offer virtual “New Member Coffees,” where newly joined communicators were invited to join us for a meet and greet, and to get an idea of what the chapter has to offer.

Total program expenses for 2021/2022: \$60,772

(Up from \$59,502 in the previous board year)

Total expenses – representative of both the administrative and program categories – came in at \$154,520

(Up from \$141,562 in the previous board year)

Financial Report – Overview

- Excess of revenue over expenses for 2021/2022: **-\$25,419**
- Net assets, beginning of 2021/2022: **\$221,187**
- Net assets, end of 2021/2022: **\$195,768**

The IABC/Toronto chapter has financial reserves for years like the two we’ve experienced during the pandemic, but that’s not to say this is something we’ve taken lightly. Our unrestricted reserves are currently \$179,358. This is our savings account. In addition, we also have restricted reserves of \$108,225 designed to serve as a cushion for financially challenging years.

Summary: As of June 30, 2022**Revenues**

| | |
|----------------------|-------------------|
| Awards | \$ 48,542 |
| Advertising | \$ 40,070 |
| Membership Fees | \$ 30,434 |
| Programs | \$ 10,055 |
| Total Revenue | \$ 129,101 |

Expenses:

| | |
|-----------------------|------------------|
| Awards | \$ 43,853 |
| Communications | \$ 10,952 |
| Executive Services | \$ 5,904 |
| Volunteer Services | \$ 63 |
| Total Expenses | \$ 60,772 |

Administration

| | |
|-----------------------------|------------------|
| Management Fees | \$ 82,501 |
| Interest & Bank fees | \$ 3,861 |
| Professional fees | \$ 3,854 |
| Insurance | \$ 1,761 |
| Phone, print, postage | \$ 1,771 |
| Total Administration | \$ 93,748 |

| | |
|-----------------------------------|-------------------|
| Total Revenue | \$ 129,101 |
| Total Expenses | \$ 154,520 |
| Excess of Expenses over revenue | \$ (25,419) |
| Net assets beginning of the year | \$ 221,187 |
| Net assets end of the year | \$ 195,768 |