

IABC/Toronto Annual Report 2010-2011

The 2010-2011 year was an exciting one for IABC/Toronto. To get things started, the board developed a new three-year strategic plan to guide our activities and define our strategic areas of focus. Then as the board year came to a close, we reviewed and measured our objectives and I reported on them at the Annual General Meeting in late June. At that meeting, I said further financial information would be available in this annual report. In addition, I would like to provide a few highlights of our activities and connect them back to the four main pillars of our strategy.

Member value – our first objective was to create a relevant member experience, recognizing that “value” means different things to different members. For those who value events for learning and networking, we held several, including eight professional development events. Of the 397 attendees, 85% said the events were valuable. Feedback from our networking events was also positive with the majority of attendees reporting that they made three to seven new contacts per event. For members that value resources and information, we offered regular issues of the *Communicator* newsletter and e-Lerts every two weeks, in addition to the many tools and resources available from IABC headquarters.

In terms of member value, we also wanted to demonstrate leadership in communications, by developing leaders, recognizing member excellence and sharing expertise. See the “Hats off!” section at the end of the report for many of the year’s accomplishments.

Lastly, as the year progressed, the board looked for new and creative ways to add member value. For example, we added several member discounts and member-only perks such as reduced event prices, a free webcast, and salary survey results.

Member engagement – the second main strategic objective was to maintain a strong foundation of engaged members, offer rewarding volunteer opportunities and enhance the interactive member experience. How did we do? Two-hundred and thirty-four volunteers offered their time and energy, 94% of whom said they had a good experience and 36 pairs participated in the mentorship program. To enhance an interactive experience, we upped our social media activity. Our Twitter followers grew from 1,071 to 2,550 and our LinkedIn group bloomed from 300 to 803 members. We also hosted morning coffee events for new members, to give them opportunity to learn about the chapter and connect with one another in a smaller, more informal setting.

External relevance of the organization and the profession – the strategic objective here is to improve awareness of the value and benefits of membership and strengthen recognition of the chapter and profession. We accomplished this in a few different ways, both within the IABC community and beyond. Besides sharing our best practices and knowledge with other chapters, we judged the Chapter Management Awards that recognize leadership, management, creativity and teamwork of IABC chapters worldwide. We had the honour of judging after being recognized as International Chapter of the Year the previous year.

Beyond IABC borders, we issued our first Communication Year in Review – Report Card on Toronto’s Top Newsmakers of 2010. This Report Card earned high quality media coverage for the chapter. Throughout the year, IABC/Toronto also participated in popular external events as speakers and sponsors. For example, we sponsored PodCamp, Toronto’s Twestival and partnered with MESH.

Long-term financial viability – we have been successful in continuing to operate a solid financial operation. The rest of this report is a more detailed summary of our finances, including a breakdown of how we earn revenue and what expenses we incur. Overall, the board is pleased to report a surplus of \$27,458. When our revenue exceeds our expenses by \$10,000 or more, we implement the surplus policy the following year. Plans are currently underway.

The financial statements shown here for the 2010-2011 IABC/Toronto board year have been reviewed by Cowperthwaite Mehta, Chartered Accountants.

It was an honor to serve as your President. Thanks to everyone for their support and contributions. Please don’t hesitate to contact me if you have any questions about this annual report. If you’d like further details and commentary on last year’s results, please see my [presentation from the 2011 AGM](#) on the IABC/Toronto website.

Sincerely,
 Carrie MacAfee
 Immediate Past President, IABC/Toronto
toronto-pastpresident@iabc.com

Financial Results

REVENUE		
Memberships	\$106,197	Membership numbers were consistent throughout the year, hovering around 1,700. The lowest number was 1,683 in July, and the peak was in September at 1,731. This consistency was positive, especially considering the increase in membership fees set by IABC headquarters as of January 1, 2011. Of the total membership fees, IABC/Toronto receives \$65 for each full member, but \$0 for students.
Awards	\$84,000	The Awards portfolio earned much higher revenues than expected. To be precise, \$83,999.89 versus the \$55,575 that was budgeted. We can attribute these impressive OVATION Awards revenues to the number of entrants this year. We received a record-breaking 218 entries resulting in higher gala attendance and a larger demand for extra certificates and awards.
Advertising	\$85,199	CareerLine far exceeded our conservative budget of \$50,000, to earn \$77,319.73 in revenue for the chapter.

		Once the boost in CareerLine revenue became obvious, the board made some adjustments to add member value, such as lowering event registration fees.
Programs	\$48,216	Programs include Professional Development (PD) and networking events, as well as our official Special Interest Groups – Professional Independent Communicators (PIC) and West End Group. The majority of program revenue is registration fees, but we are also grateful for support from our sponsors, including our official PD sponsor, CNW Group.
Interest and other	\$8,185	Interest is earned from our two reserve accounts. The chapter's designated reserves are meant to cover one year of membership dues and the unrestricted reserves are over and above that designated amount. As of June 30, these accounts equal \$273,609.
TOTAL REVENUE	\$331,797	

EXPENSES		
Programs		
Awards	\$71,247	The increase in OVATION expenses were parallel to the increase in revenue – a larger gala event earned higher revenue, but also cost more to execute and more orders for extra certificates/awards also cost more to produce. In the end, the successful OVATION program continues to be an effective way for members to demonstrate their value and earn recognition from peers in the broader communications community.
Programs	\$37,623	When planning PD, networking and PIC events, the goal is a balanced budget, where expenses are offset by registration fees and sponsorship dollars. While this is easier said than done, volunteer teams did an excellent job at providing relevant, affordable member events. We were also able to invest in events in the second part of the year, thanks to unexpected advertising revenue, especially from CareerLine.
Communications	\$23,660	Communications expenses include chapter advertising, <i>Communicator</i> printing and website maintenance. This expense was lower than expected, because we decided to produce fewer issues of <i>Communicator</i> than the budget originally accounted for.
Executive services	\$11,640	The Chapter Leadership Institute is an annual event where IABC's volunteer leaders from the chapter, regional and international levels share best practices and learn how to

		engage members. The chapter pays for several Toronto board members to attend as part of their leadership development. It also pays for the chapter president to attend the World Conference who represents and votes on behalf of the chapter at the IABC Annual General Meeting.
Volunteer services	\$5,475	This year we were fortunate to have Freeman Communications sponsor the volunteer and mentorship programs. That sponsorship, as well as the unexpected increase in advertising revenue, allowed us to invest more in our volunteer recruitment evening in the fall, and our recognition event in June that celebrated volunteers, as well as mentor and mentees.
Membership and accreditation	\$3,628	We fund the Kay Staib Award, a bursary donated to communication programs at GTA-based community colleges. Almost all of this amount is allocated to that award.
Surplus initiatives	\$0	We only use surplus to fund initiatives when the previous year's surplus is \$10,000 or higher. In 2009/2010, we reported a \$51 surplus.
Total Programs	\$153,273	

Administration		
Management fees	\$99,994	We pay fees to Funnel Communications to provide administrative support throughout the year. This includes website management and financial administration. These fees were slightly lower than the previous year. Volunteers worked hard to reduce office hours and the new online event registration system is saving time that the office used to spend processing event registrations.
Postage and courier	\$15,039	The majority of postage costs are mailing the <i>Communicator</i> newsletter to members – our only printed communication that members have said they value in the midst of electronic communication.
Interest and bank charges	\$9,384	This can be attributed to charges for credit card and online payments received from Careerline postings, event registrations and award submissions.
Meetings	\$10,238	Expenses for monthly board meetings and the annual general meeting.
Stationery	\$5,705	
Professional fees	\$6,528	Monthly bookkeeping and fees charged by a Chartered Accountant to review the financial statements.
Insurance	\$1,783	Premiums for directors and officers liability, and commercial general liability insurance.

Printing	\$1,064	
Telephone	\$1,331	
Total Administration	\$151,066	
TOTAL EXPENSES	\$304,339	

EXCESS OF REVENUE OVER EXPENSES FOR THE YEAR	\$27,458	In mid-October 2010, the board approved an annual budget with a projected loss of \$19,315.00. This loss reflected a strategic decision to invest in services and initiatives that enhance member value. By January, it became apparent that we would surpass our conservative CareerLine revenue budgets. When combined with a successful OVATION program and growing membership numbers, the final results showed a surplus of \$27,458.
Net assets, beginning of year	\$246,151	
NET ASSETS, END OF YEAR	\$273,609	

Hats off!

We extend our congratulations and high fives to these fine individuals for their contributions and accomplishments in the 2010/2011 IABC/Toronto board year:

- The chapter board and our massive crew of 234 volunteers. Your ideas and dedication is what keeps pushing IABC/Toronto forward.
- Our generous sponsors – CNW Group, Fusion Design Group, Canadian Internet Registration Authority (CIRA), Freeman Communications, The Canadian Press Images, News Canada.
- The talented team at Funnel Communications, our administrative office that is so critical for managing our large chapter.
- The eight members who earned the title of Accredited Business Communicator (ABC): Jason Bubba; Vivian Chan; Janet Comeau; Cindy Harris; Chris Meyer; Janine Reed; Tamara Smith; and Rachel Swiednicki.
- Priya Bates, ABC, MC for being named a Master Communicator, a lifetime achievement award and the highest honour IABC/Canada bestows on an individual member.
- Peter Aceto, President and CEO of ING Direct Canada, for being named the 2010 IABC/Toronto Communicator of the Year.
- Regis Dudley of Humber College for being recognized as the Student of the Year.
- Paul Nguyen for winning the Bobbie Resnick Philanthropy Award, given to professional communicators who demonstrate positive community leadership.
- Scott Windsor for being Mentor of the Year, nominated by his mentee Sabrina Divell.
- The 218 OVATION Award entrants and 82 winners. Great work!