

ANNUAL REPORT

2012-2013

THE **NEED** FOR A LEADING PROFESSIONAL COMMUNICATOR'S RESOURCE HAS NEVER BEEN **STRONGER**

2012-2013 saw the last part of a three-year strategic plan come into place. Designed to guide our activities and define our strategic focus, we have not only made great progress but achieved greater clarity in four areas, namely, growing member value and member engagement, strengthening the external relevance of the organization and the profession, and ensuring the long-term financial viability of the chapter.

Following two successful years of surpassing and raising expectations in each of these areas, we were especially pleased to see this third and final year show the kind of results our strategic plan was designed to yield: We experienced our highest level of member engagement in chapter events since 2007; CareerLine listings topped 300 for the third straight year; and, we won a number of chapter management awards including four awards of excellence (an award for most new members and another for having the most accredited members).

Perhaps the most interesting number to come from last year is the 12 per cent increase in member engagement. It shows us that more members are taking an active role in learning, teaching and talking about communications.

Whether it was through the eight professional development (PD) sessions, the six Munch 'n' Mingles, the volunteer event, the Annual General Meeting (AGM), The OVATION Gala, or by simply participating in mentoring or joining chapter groups like Professional Independent Communicators (PIC) and Westend Communicators, more members than ever demonstrated their willingness to participate.

SENIOR MEMBER THINK TANKS

We also sought out senior members who had never been active with the chapter and contacted them directly to ask them to take part in two think tanks. We had over 80 respondents apply for the 20 positions, and interestingly, 10 per cent of those respondents went on to attend at least one other chapter event.

While we are glad to see our ranks grow to 1,830, up from last year's 1,775, it is the growth

in participation that is particularly exciting.

No doubt this growth is the result of the hard work of our board and volunteers, but there is also too much change happening in our profession to ignore its influence. The three-year plan we launched in 2010 provided a focus that strengthened our profile as an industry-leading association, and today the need for a leading professional resource for communicators has never been stronger.

RESPONDING TO CHANGE

Increasingly, anybody working in communications has a responsibility for the business bottom line. They need to quantify their contributions to their organizations. And they are turning to associations for help. That's why it is important for our programming to continue to engage senior-level communicators. Last year, there was a 16 per cent increase in ABCs participating in activities overall, indicating this group found our PD sessions were appropriately targeted to their senior-level needs and skill requirements.

TARGETED PROGRAMMING

Focused on member value, we are always looking to deliver topical PD sessions and we were pleased to see a 12 per cent increase in attendance over last year.

In the past, we tended to develop PD offerings that appealed to the widest audience. But communicators' roles are expanding and the number of entrepreneurial members is rising, so most of the eight PDs last year offered very

specific programming that appealed to niche groups. Our programmers worked hard to offer relevant learning on topics such as social media strategy, corporate reputation management and corporate sustainability.

STEPPING UP

We are working not only to power your career with learning and networking but also to further define and establish the communicator's role as a valuable element within every organization. Part of that value must come from ensuring that a membership with IABC Toronto makes good business sense for you while providing good ROI for your employer. But to ensure this, you must participate.

Members who yield the greatest return on their membership are the ones who are active. They are the ones who attend the sessions, answer the feedback surveys, meet the board and go to the AGM. [Woody Allen once said that 80 per cent of life is just showing up.]

For 2013-2014, let's move the engagement needle even further. Step up, sign up or just show up. I'm confident you will be ready for change because from where you will be standing, as part of the largest chapter of business communicators in the world, you will be a part of it.



Revenue		
Memberships	\$85,728 ↓	Membership numbers grew slowly but consistently over the year. Starting with 1,775 members in July 2012, membership grew to 1,830 by July 1, 2013. The higher number of student members (262) affected our overall membership revenue as the chapter receives \$65 of each full member's annual fees but \$0 for students. There was also an issue with IABC International not sending renewal notices in a timely manner, which affected membership renewals.
Awards	\$61,567 ↓	The number of award submissions last year was record breaking but working with this many entries proved demanding for the judges. This year, we changed our focus from increasing the number of entries to increasing the quality of the entries. This resulted in less revenue than last year.
Advertising	\$79,147 ↑	The revenue generated through CareerLine exceeded our conservative estimate. We had more than 300 listings and finished the year with an 18 per cent increase over budget. We were also able to generate more revenue with some new advertising offerings.
Programs	\$61,299 ↑	Programs included Professional Development (PD) and networking events, as well as our official Special Interest Groups - Professional Independent Communicators (PIC) and West End Group. Registration fees account for the majority of program revenue, but we are also grateful for the financial support of our official PD sponsor, CNW Group. We saw a solid 12 per cent increase in the number of member and non-member participants in the various programs offered.
Interest and Other	\$5,024 ↑	Interest is earned from our two investment accounts. As of June 30, these accounts equal \$209,024. The chapter's designated reserve is meant to cover one year of membership dues and is set at \$108,225.
Total Revenue	\$292,765	

Expenses		
Administration		
Management Fees	\$100,974 ↑	We contract Funnel Communications to provide administrative support throughout the year. This includes website management and program and financial administration. These fees increased slightly by only \$937 from the previous year due to an increase in the hourly rate.
Postage & Courier	\$10,730 ↑	The majority of postage costs are attributable to mailing the <i>Communicator</i> newsletter to members, which is our only printed communication. Last year we were able to cut costs here by moving to third-class mailing. Additionally we emailed all invoices and receipts; we email PDF's of items requested whenever possible in order to save on courier costs.
Interest & Bank Charges	\$8,626 ↓	This is mainly attributable to charges for credit card and online payments received from CareerLine postings, event registrations and award submissions.
Meetings	\$6,610 ↑	Expenses for monthly board meetings, the Annual General Meeting, advertising & sponsorship committee meetings and PIC meetings.
Stationery	\$0 ↓	We made a decision last year not to purchase any new stationery and use what we had in stock, thus incurring no charges.
Professional Fees	\$2,955 ↑	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	\$1,575 ↑	General office printing/copying.
Telephone	\$942 ↓	For Bell service and chapter conference calls.
Total Administration	\$134,195	

Expenses (cont'd)

Programs		
Awards	\$61,347 ↓	We were able to lower OVATION expenses by just over \$4,000. We made some changes to the OVATION event by moving to a more central venue and having a more sophisticated Twitter wall. We were fortunate to have a number of sponsors such as News Canada, Cision, J&A Media Services, Fusion, Walmart and Speakers Spotlight.
Programs	\$37,292 ↑	We had a 12 per cent 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. We spent more this year to enhance the experience for registrants while working to break even. The volunteer teams did an excellent job providing relevant, affordable member events.
Communications	\$29,860 ↓	Communications expenses include chapter advertising, <i>Communicator</i> printing and website maintenance.
Executive Services	\$8,273 ↑	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 several Toronto board members to attend as part of their leadership development. Last year we sent three board members: the President, EVP and our 2014-2015 EVP (as part of our succession process). The President presented at LI on finance. This expense also covers the chapter President's attendance at the World Conference, where she represented and voted on behalf of the chapter at the IABC Annual General Meeting.
Volunteer Services	\$4,847 ↓	This year, we had a total of 170 volunteers engaged in chapter activities. This covers the costs of both the recruitment and recognition nights, as well as the mentorship program. It is lower than the year previously (by \$2,428) because we combined the AGM with the Volunteer Recognition night.
Membership & Accreditation	\$1,197 ↑	We fund the Kay Staib Award, a bursary donated to communication programs at GTA-based community colleges. This was lower than the year previous by approximately \$2,600 as the bursary and accreditation programs were going through transition last year.
Surplus Initiatives	\$0	We had a slight surplus in the previous board year but we did not need to implement the surplus policy.

Total Programs \$142,816

Total Expenses \$277,011

Net assets, beginning of the year	\$281,138	In November 2012 the board approved an annual budget with a projected loss of \$7,044. This loss reflected a strategic decision to invest in services and initiatives that enhance member value. When combined with an increased membership participation in the programming offered throughout the year and CareerLine revenue, the final results showed a surplus of \$15,754.
Net assets, end of year	\$296,892	
Excess of revenue over expenses for the year	\$15,754	