



# International Association of Business Communicators

IABC/Toronto 2014/2015 Annual Report

*Time period: July 1, 2014 to June 30, 2015*

## REVENUE

<p>Memberships</p>	<p>\$59,784 ↓</p>	<p>We started the year with <b>1,590</b> members in July 2014 and ended with <b>1,339</b> in June 2015. Specifically:</p> <ul style="list-style-type: none"> <li>• +32% in transitional members</li> <li>• +7.7% in student members</li> <li>• -22% in full members</li> <li>• -18.6% in corporate members</li> </ul> <p>While we did see an increase in student memberships, this does not translate into membership revenue for the chapter as the chapter receives \$65 for each full/corporate/transitional membership, but \$0 from the student memberships. As a result, we experienced a 22.6% decrease in membership revenue over the year prior.</p> <p>The decline in full and corporate membership was due to a number of factors, several beyond our control. They are:</p> <ol style="list-style-type: none"> <li>1) <b>IABC International:</b> The issues at IABC International from last year continued. This included not sending out renewal notices for several months and changes/upgrades to IT that impacted access to member benefits.</li> <li>2) <b>Feedback:</b> We received anecdotal feedback from many lapsed members that they were disappointed with IABC International and had decided not to</li> </ol>
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		<p>renew their memberships, even though they were satisfied with IABC/Toronto.</p> <p>3) <b>Association Membership:</b> The nature of associations is changing overall. This is causing people to re-evaluate industry memberships. In some cases, people are deciding to attend and pay for events of interest at the non-member rate rather than purchase whole memberships (more than 450 non-members attended an IABC/Toronto event this past year). Both IABC International and IABC/Toronto recognize this shift and are working to enhance the member experiences to try and combat this trend.</p> <p>The tightening of corporate budgets also caused a decline in corporate memberships.</p>
Awards – OVATION, Communicator of the Year, Student of the Year, Awards of Distinction	\$71,869 ↓	We received a very commendable 193 OVATION Award entries – more than planned for. While the number of entries was strong, it did not surpass the record-breaking number submitted in the previous year.
Advertising – CareerLine, e-Lert, Marketplace, Communicator, Website	\$54,612 ↑	Our CareerLine revenue was up over last year, and we secured 235 job listings (a 23% increase over the year prior), allowing us to exceed our yearly revenue target. CareerLine’s success shows the power of access to the IABC network, particularly in a time where we face competition from multiple, online job sites and forums. Feedback from CareerLine advertisers was also very positive.
Programs – professional development, networking, student, volunteer, special interest groups	\$40, 275 ↑	<p>We had a very successful year of events. We experienced an 11.5% increase in revenue this year. The member participation rates for the year were:</p> <ul style="list-style-type: none"> <li>• 17.5% - July to December 2014</li> <li>• 26.3% - January to June 2015 (the highest since the same period in 2007)</li> </ul> <p>Events had a broad range of focus and included networking, volunteer, mentoring, professional development, student, awards and special interest groups. Specifically, we experienced the following in participation over the year prior:</p> <ul style="list-style-type: none"> <li>• +73% - Professional Development Communicators (PIC)</li> </ul>

		<ul style="list-style-type: none"> <li>• + 40% - Volunteer events</li> <li>• +36% - New member welcome events</li> <li>• +5.6% - Professional Development events</li> <li>• Westend events: equal participation to previous year</li> <li>• -23% - Networking/#After5</li> </ul>
Interest and other	\$1,213↓	We earned interest of \$1,213 on our two investments.
<b>Total revenue</b>	<b>\$229,753</b>	

**EXPENSES**

<b>Administration</b>		
Management fees	\$89,587 ↓	Due to our large size, we have partnered with an association management agency for more than 24 years. Funnel Communications provides administrative support throughout the year. This includes governance, member services, CareerLine, website, awards, program and financial administration. In 2014-2015, the Board looked for ways to reduce the external support by reviewing processes, and having volunteers take on items such as editing, e-Lert content management and graphic design. The Management fee expense decreased by 11.25% compared to last year.
Postage and courier	\$613 ↓	The significant reduction in this area can largely be attributed to the transition of <i>Communicator</i> , our quarterly newsletter, from a mailed print format to a digital version at the end of the 2013-2014 Board year. The Board also worked with the administrative support team to look for ways to reduce other postal costs, for example, by having new member packages sent by email instead of regular mail. We experienced a decrease of 88.5% in postage/courier expenses this year.
Interest, online payment processing and bank charges	\$7,622↓	This accounts for charges for credit card and online payments received (service fees) from CareerLine postings, event registrations and award submissions. The association’s office reviews services yearly to ensure charges are as low as possible. There was a 4.4% decrease in expenses in this area this year.

Meetings	\$7,904↑	Expenses for monthly board meetings and the Annual General Meeting. There was a 45.5% increase in meeting/AGM expenses this year.
<i>Professional fees</i>	\$335↓	Monthly bookkeeping and fees charged by a chartered accountant to review financial statements. Because of changes of billing practices and the ability to accrue for the yearly review, this amount is much lower than usual. This is a one time impact and will be back to the usual expense level next year.
Insurance	\$1,810↑	Premiums for directors and officers liability for our board members and commercial general liability insurance coverage. Cost differential of \$27 between this year and last.
<i>Printing</i>	\$1,056↓	Included in this are the printing and copying for record-keeping/program needs as well as event name badges/preparations. IABC/Toronto continually looks for way to be paper free whenever possible.
<i>Telephone</i>	\$1,255 ↑	Bell service for conference calls as well as the main IABC/Toronto phone line. Increase of \$213 over 2014 as a result in the increase use of conference calls amongst volunteers to help plan and execute plans.
<b>Total administration</b>	<b>\$110,182</b>	
<b>Programs</b>		
Awards – OVATION, Communicator of the Year, Student of the Year, Awards of Distinction	\$70,506 ↓	The awards team looked for new and innovative ways to celebrate award wins this year. The team aimed to take the celebration to the next level. A new format to the annual OVATION Celebration was introduced – new venue and a new seating format. More than 250 individuals attended with Tracy Moore being the MC.
Programs – professional development, networking, student, volunteer, special interest groups	\$36,041↑	When planning events, the goal is to balance the member admission price against the overall cost of delivering the event (e.g. venue, AV, food and beverage, etc.) and aim to break even. CNW graciously sponsored several of our professional development events, enabling us lower the member rate to attend. Programming expenses this year increased by 31.7%.
Communications – e-Lert, Website, <i>Communicator</i> , Social Media	\$13,741 ↓	Expenses in this area decreased by 40.5% over last year. This can be mainly attributed to the transition of <i>Communicator</i> to an online format.
Executive services	\$8,164↑	Leadership Institute is an annual PD event which IABC International holds for chapter and regional

		leaders. The chapter covered the cost of sending 3 board members this year, including one who was invited by International to share successful practices from the Toronto chapter. This year, a professional executive was hired to review association management needs to conduct the RFP process. Expenses in this area were 85.5% higher than the year prior, but are expected to be back to normal levels next year.
Volunteer services and Mentorship Program	\$2,674 ↓	This year we had a total of 210 volunteers engaged in chapter activities This budget covers the volunteer recruitment night, volunteer mid-year appreciate evening and the mentorship program. Increased efforts were done to recognize our amazing volunteers and our growing mentorship program. As a result, expenses increased 91% over last year.
Membership	\$2,285 ↓	We fund the Kay Staib Award, a bursary donated to GTA colleges and universities with communications programs. This year, several new schools were extended the opportunity. However, not all schools award the scholarship each year. As a result, there was a 16.2% decrease in expense for this item this year/
<b>Total programs</b>	<b>\$133,411</b>	
<b>Total expenses</b>	<b>\$257,831</b>	

<b>Net assets, beginning of the year</b>	<b>\$295,274</b>	
<b>Net assets, end of year</b>	<b>\$281,434</b>	
<b>Excess of revenue over expenses for the year</b>	<b>(\$13,840)</b>	In November 2014, the board approved an annual budget of \$238,815.00 in revenue and \$254,505.75 in expenses with a projected loss of \$15,690.75. There several updates to the budget made throughout the year