



Toronto



The 2017-2018 board year was a time of reinvention for the chapter. The board took a collective view that what worked in the past wasn't necessarily appropriate for the current reality. A lot of this was influenced by the changing nature of the communication function and what professional communicators need from an association that represents their interests. As a result, we started the board year by defining our purpose:

"IABC/Toronto exists to create connection between professionals in the communication, marketing and function functions and those in the broader business community to elevate our profession. We convene thought leaders with a unique and relevant point of view to facilitate learning and development opportunities for our community, our volunteers and our board."

Transparency and financial health

As an association, IABC/Toronto is accountable to its members. One of the areas that we focused on last year was keeping our stakeholders informed about what was happening in the chapter throughout the year. One of the ways we did that was through the quarterly President's Update, which summarized what we had achieved, what we were focused on and how we were performing against our goals, especially financial health.

Financially, we started the year with a \$33,242 surplus. The board passed a motion to place some of the funds in our reserves and invest the rest. Given that the chapter had not invested in various chapter activities over the past few years, we felt the time was right to focus on enhancing and updating our member-based initiatives and other programs to enhance member value.

CareerLine and OVATION Awards continued to be the biggest drivers of revenue. After a worrisome decline in the first half of the board year, membership steadied and we ended the year with just over 1,130 members.

Creating connections

It was a period of milestones for the chapter. 2017 marked the 75th anniversary of IABC/Toronto and we celebrated by celebrating the milestone across our activities, from 75th themed logos to showcasing our past on social media to recognition of our past and our future at the annual Holiday Party. We also celebrated the 20th anniversary of the Professional Independent Communicators special interest group.

Seventy-five years ago, the role of a professional association was much stronger and there was a need to belong in order to advance in one's chosen career. The fundamentals of that concept haven't changed. In fact, creating connections is one of IABC's brand values. We organized 35 face-to-face connection points throughout the year with a mix of networking, special interest and professional development events that saw over 800 attendees. We also recruited 130+ volunteers for various portfolios from OVATION award judging to social media to organizing events.

Professional development

One of the changes we made in the 2017-2018 board year was to our publication, Communicator. We relaunched it as a new e-newsletter and web layout. This resulted in 200 per cent increase in unique page views and almost 30 per cent open rates and 5.4 per cent click through rate. We also focused on partnering with industry conference organizers and professional development providers, like P World, CampTech and others, to offer member discounts to attend different types of learning opportunities that were not in the chapter's remit to organize. We also offered a Certification exam and had at least three people receive their CMP or SCMP. Getting more professional communicators certified continues to be an important step in advancing our profession.

As our industry evolves, our chapter will continue to change to reflect the needs of our stakeholders and stay relevant.

| REVENUE | | |
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| Memberships | \$56,659 ↓ | Membership numbers and fees declined slightly over last year. This was due primarily to less Corporate Membership renewals and joins. |
| Awards | \$72,886 ↓ | Although we again had a large number of awards submissions, revenue was down for a number of reasons. There were fewer sales of extra awards, the gala had fewer attendees than the year previous and the venue costs had increase. Sponsorship continues to be a challenge for our largest initiative and there were cash sponsorships for OVATION. |
| Advertising | \$54,025 ↑ | The revenue generated through CareerLine exceeded our conservative estimate with a 16.13 per cent increase over last year. We had more than a 9.5 per cent increase in listings over the year. |
| Programs | \$27,743 ↓ | Programs included Professional Development (PD) and networking events, Communicator of the Year Breakfast, as well as our official Special Interest Group - Professional Independent Communicators (PIC). We had three sold out PD events, celebrated 20 years of our Professional Independent Communicators (PIC) group, saw a 6.4 per cent increase in e-Lert subscriptions and had a 50 per cent increase in social media engagements. The revenue was lower due to the fact that we had fewer events than the previous year. Sponsorship was down for the 2017-18 year and we saw the end of our CISION annual sponsorship due to internal cost cutting. |
| Total Revenue | \$211,313 | |

| EXPENSES | | |
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| Administration | | |
| Management Fees | \$86,695 ↑ | We contracted 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 basically remained the same as last year. |
| Postage & Courier | \$56.00 ↓ | Postage and courier costs continue to decline as we find more efficient ways to communicate with our members. |
| Interest & Bank Charges | \$6,882.00 ↓ | This area declined slightly as we had fewer events and thus the charges for credit card and online payments received from event registrations and award submissions were less. |
| Meetings | \$6,175.00 ↑ | Expenses for monthly board meetings increased, as there were more in-person meetings. As well, there was an increase in expenses |

| EXPENSES | | |
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| | | around the annual general meeting, but we tied it with volunteer recognition in order to be efficient with increased expenses. |
| Professional Fees | \$3,057.00 ↓ | Monthly bookkeeping and fees charged by a Chartered Accountant to review the financial statements. |
| Insurance | \$1,830.00 ↑ | Premiums for directors' and officers' liability and commercial general liability insurance. |
| Printing | \$1,010.00 ↑ | General office printing/copying. |
| Telephone | \$1,190.00 ↑ | This increased this year due to an update of our telephone service. |
| Total Administration | \$106,895 | |

| Programs | | |
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| Awards | \$63,002.00 ↓ | We were able to lower OVATION Awards expenses for the second year, by more than \$5,000. The support of our valuable sponsors also assisted us greatly in managing expenses. We were fortunate to have a number of sponsors such as Fusion Design Group, The Spotlight Agency and McMaster Syracuse's MCM Program. |
| Programs | \$12,481.00 ↓ | We had just over an 8.0 per cent decrease 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. As we had fewer events than the year previous, expenses were lower. The volunteer teams did an excellent job providing relevant, affordable member events. |
| Communications | \$13,141 ↑ | We put a focus on communications with the surplus amount and relaunched <i>Communicator</i> with a new web layout and generated a 200 per cent increase in unique page views and achieved an almost 30 per cent open rate (5.4% per cent click-through rate). Additionally, we saw a 6.4 per cent increase in e-Lert subscriptions and had an increase of 50 per cent in social media engagements. |
| Executive Services | \$6,230.00 ↑ | 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 a set number of Toronto board members to attend as part of their leadership development based on the budget available. Last year we were able to send two senior board members: the President and EVP (as part of our succession process). Individual committee meeting expenses are also included in this number. |

| EXPENSES | | |
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| Volunteer Services | \$1,246.00 ↑ | <p>This year, we had a total of 123 volunteers recruited for various positions on social media, OVATION Awards Gala, judging, communications and events committees.</p> <p>This expense covers the costs of both the recruitment and recognition nights. It is slightly higher this year as we invested in the AGM experience with an add-on of a free PD event with guest speaker Dan Tisch, APR, FCPRS.</p> |
| Membership & Certification | \$1,701.00 ↓ | <p>We were fortunate to have two members become certified last year. As well, we held three new member coffees and welcomed 322 members to IABC/Toronto. Expenses related to PIC events are also included in this number.</p> |
| | | <p>The chapter did have a surplus the year prior. The surplus was used to invest in:</p> <ul style="list-style-type: none"> • A new OVATION judging platform. • Increasing our social media presence and also updating <i>Communicator</i>. • Expanding our Special Interest Group event offerings to include north and east regions of the GTA. • The chapter's 75th anniversary branding and signage. • Offering our own membership promotions. • Extra investments in events to offset the sponsorship shortfall. |
| Total Programs | \$97,801 | |

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| Total Expenses | \$204,696 | |
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| Excess of revenue over expenses for the year | \$6,617.00 | <p>In September 2017, the board approved an annual budget with a projected loss of \$40,009.17. This reflected a strategic decision to invest in the chapter. This was invested into: A new OVATION judging platform, increasing our social media presence and also updating <i>Communicator</i>, expanding our Special Interest Group event offerings to include north and east regions of the GTA, the chapter's 75th anniversary branding and signage, offering our own membership promotions and extra investments in events to offset the sponsorship shortfall.</p> <p>At the end of the 2017-18 year, the final results showed a surplus of \$6,617.</p> |
| Net assets, beginning of the year | \$251,213 | |
| Net assets, end of year | \$257,830 | |