



Your Local Farmers Market Society  
**ANNUAL REPORT**  
2012

## YLFMS' 2012 - 2014 Strategic Goals

*To Secure Existing and Grow New Farmers Markets*

*To Invest in Organizational Development*

*To Become a Leader in Creating a Resilient Local Food System*



# Report from the Board

I am thankful to have been voted back onto the board after having taken a year off as required by our bylaws, and am pleased to be at the table with a lot of talented and committed market supporters. The 2012 AGM saw the election of six new board members, increasing the number of members from 9 to 11. These additions enhanced the board's ability to tackle its ambitious goals as outlined in the newest three-year strategic plan.

On the fundraising front, we decided to take a year off from our fall feast, RIPE, to allow us to fortify our sponsorship relationships to ensure we could purchase all products needed for the meal from our vendors while keeping ticket prices affordable. This event was substituted with a market raffle called "Big Harvest Draw". Tickets were sold at the markets and by board members for \$5, and 20 winners were awarded \$250 of donated market money. It was a win-win situation for both the vendor and shopper. We are happy

to have RIPE back on the calendar for October 20th, 2013 at the Roundhouse Community Center.

Progress on the New City Market continues. The NCM working committee continues to gather financial support, member support, and community support for the project. We will have more to share on that this summer.

Our work to professionalize administration and board operations with the implementation of our new Board Governance manual is ongoing. Thank you to Wayne Penny and the governance committee for all the work that went into a great resource.

The All Vendor's Meeting in March was well attended, and the proposal to reinvigorate the Vendor Advisory Committee was accepted. New terms of reference will guide the election process later this spring, ensuring representation from all sectors of our vendors and markets.

I'd like to thank Deb Taschuck for her service to the board for the last 6 years. She has kept her finger on the pulse of the market for over almost two decades and brought valuable insight to our monthly meetings.

And finally, a round of applause for our dedicated staff for all they have done in strengthening our relationships with the City, Province, Parks Board and Vancouver Coastal Health. Our future depends on our ability to work with all of these groups, and I am confident we can continue to grow and prosper as the largest provider of local food in Vancouver.

See you at the market,

*Amy Robertson, Board Chair*



# Executive Director's Report

2012 was another great year for our society. Once again, we strengthened our impact and value to the community by providing more access to locally grown foods and producers than ever before.

YLFMS is now operating 5 full-summer markets with stronger programs plus a bigger weekly winter market at Nat Bailey Stadium. We are thrilled to report vendor sales from all markets in 2012 were a record-breaking \$6.3 million, reflecting a stunning 17% growth over 2011.

These results are especially impressive considering growth in vendor sales the previous year (from 2010 to 2011) was also an incredible 17%. This places YLFMS markets amongst the top-grossing farmers market networks in the entire Pacific Northwest.

Focusing on meaningful and targeted growth on several fronts in 2012, YLFMS is pleased to report a 10% increase in the number of farm vendors selling at our markets, a 13% increase in shoppers overall and a 15% increase in membership in 2012. We're also pleased to report these compelling results were achieved within budget, and generating a small net surplus.

Some of the key initiatives that drove these results were the extension of the Kerrisdale Village Saturday Farmers Market to a full summer season, a focus on increasing vendor participation at the Winter Farmers Market, expanded public relations efforts, ongoing outreach to Vancouver chefs, and the addition of popular new programs, such as "Fun With Food" and the "Farmers Market

Kitchen" at the Trout Lake Farmers Market.

YLFMS is strategically building its farmers market network into a powerful and relevant community-controlled food distribution system. In addition to strengthening our neighbourhood markets and programs, we are working to ensure the long-term sustainability of the society by diversifying our funding streams, enhancing our internal organizational capacity and cultivating new partnerships.

**Our markets are among the top-grossing farmers markets in the entire Pacific Northwest.**

To further diversify our funding stream we launched a new business sponsorship program and developed a new fundraising initiative, the Big Harvest Draw. Grant support from Vancity's "Growing Farmers Markets" fund was directed at developing increasing publicity and adding a chef order pick-up zone at the Wednesday Main St. Farmers Market. We received new funding from the City of Vancouver to support the very popular Food Scraps Drop Spot. Further, we reached out to local, provincial and national funders to generate \$250,000 in multi-year grants to support YLFMS' long-term plan to create a permanent local food hub in Vancouver. Finally, we are pleased to report we participated in an innovative financing initiative by Vancity, receiving a \$50,000 grant to support the launch of Burdock & Co., a new local bistro with a seasonal food focus.

Continuing to build our internal capacity, YLFMS has retained the highest number of long-term staff (2 years +) than ever before, resulting in lower staff turnover costs and we invested in a revision of our board governance policies. We ensured a GAAP compliant third-party review of the society's annual financial statements for the second year in a row. Through the work of our board committees and staff we continued to effectively promote and support our 225 vendors and 75 well-oriented and highly engaged volunteers. We worked diligently towards better-resourced, more secure neighborhood farmers markets and in September 2012 we sent a staff and board team to the Project for Public Spaces Markets Conference in Cleveland, OH to learn more about permanent market facilities and emerging local food hubs in the US and Canada.

Finally, at the end of 2012 we signed a lease to move to a new, spacious office location – a perfect way to start 2013!

None of these accomplishments could have been achieved without the vision, skills and commitment of many, many people. I would like to express my gratitude to our dedicated board and committee members, staff, vendors, volunteers, members, funders, sponsors, colleagues with the City, Parks Board and Vancouver Coastal Health, organizational partners and supporters for a truly fantastic year. I very much look forward to 2013 as YLFMS continues to play a leading role in the development of a resilient local food system in Vancouver.

Tara McDonald, Executive Director

# Operations Report

Operationally, the markets ran as smoothly as they ever have and grew in size, attendance and sales across the board. We increased our ranks to 5 full-season markets with the addition of the new Kerrisdale location and added space at the Winter Farmers Market for more vendors to join us on a weekly basis. These are great examples of how we are following our strategic plan by strengthening our existing sites and expanding into new areas of the city.

A significant reason why market operations ran smoothly this season was the return of our two Market Co-ordinators, Robyn Carlson and Laura Smit. With a year of market management behind them and a strong season of oversight and co-ordination at the Winter Farmers Market, we headed into the summer season with basis for a strong team. Jen Chic joined us as West Side Market Co-ordinator and took on the double duty of managing Kerrisdale and Kitsilano markets. The market crew we assembled this year was solid

and many carried on with the markets into the Winter Season. Having a strong on-site team allows us to focus on creating a great experience for our vendors and shoppers.

Our Main St Station Market hit its stride this year, with a significant increase in sales over 2011. Weekly, it seemed like more shoppers were finding us and through our participation in a series of province-wide shopper surveys, it was confirmed. We have an amazing opportunity to reach thousands of people each Wednesday at this cross-roads location and our work promoting, improving and educating the public has been paying off.

Overall, sales in 2012 surpassed \$6 million and were our highest sales ever. We've been sure to focus on ensuring that the opportunities for our vendors keep coming, that our markets are strong and secure in their communities and that challenges to our operations be smoothed out before they affect vendor sales and attendance.

We also added exciting new programs this year like Farmers Market Kitchen and Fun with Food. Fun with Food offered an exploration of food and food issues in bite size chunks, sprinkled with fun, for kids of all ages. This year it was sponsored by Dilly Dally and was a great success. Farmers Market Kitchen featured some of the city's top chefs and drew large crowds for live cooking demonstrations and sampling at the Trout Lake Market. Thank you to MODO, Vancouver's car share, for their sponsorship of the Trout Lake Market (and Winter Market) in 2012.

Looking forward to 2013, our calendar is filling up with ideas, events and opportunities to reach beyond the market and into the community. Our markets are only as strong as the communities and groups that surround them. Thanks for your support!

Roberta LaQuaglia, Operations Manager



## Membership Report

Membership is a valuable way in which community members can get involved with Vancouver Farmers Markets. Whether members sign up because they appreciate the deals on Member Appreciation Day, because they are concerned with directing our mission, because they are producing and selling local food with us, or because they think it's \$10 or \$100 put to good use, members are the people who are moving the local food movement forward.

By the end of 2012, Your Local Farmers Market Society had a 15% increase in membership, with a total of 1769 members. A mini membership drive in April in preparation for the AGM saw over 300 individuals either sign-up or renew their

memberships and the Beefsteak Tomato membership bracket (\$100) grew from 3 to 17 members. Membership sales continue to be strong on Member Appreciation Days and our vendors consistently use membership as a marketing tool for new products and special promotions.

We are so grateful for the years of support members have given and look forward to many more!

Laura Smit, Market Coordinator



## Report from the Treasurer

YLFMS's financial performance continued to strengthen in 2012. Total revenues increased 9% to \$575,000, reflecting significant growth in market operations, vendor participation and grant funding. While internal capacity continues to solidify, all costs were covered with no increase to vendor fees, and YLFMS generated a modest net income of \$53,000. YLFMS's cash and liquidity position is sound and a solid equity position of \$139,000 has been established.

2012 also saw important improvements to YLFMS's financial systems and oversight. Notably, board approved financial policies were implemented, a 4-member board finance committee was established,

independently prepared GAAP-compliant financial statements were produced for a second year, and internal systems of accounting and reporting are now streamlined after a difficult transition in 2011.

Looking ahead, YLFMS is financially well positioned to continue its strong growth trajectory and deliver on its current multi-year strategic plan.

Marta Becker, Board Treasurer

**See Appendix for YLFMS' 2012 Financial Statements**

## Volunteer Report

Vancouver Farmers Markets was started by volunteers and continues to recognize them as an integral part of our organization - making sure their markets maintain a strong connection to Vancouver's neighbourhoods and communities. We work with a wide variety of volunteers - from youth groups interested in making a difference in the community, retired teachers keen to keep giving, high school students meeting graduation requirements and community members who came to the markets to shop, caught the energy and found meaningful ways to get involved. Some of our volunteers have been with us from the very beginning and others sign-up just for the summer.

This year, there were new & exciting ways to volunteer at the farmers markets. Our Fun with Food program, sponsored by Dilly Dally, engaged kids and adults in food literacy activities about seasonal produce, sustainable farming & nutrition. The Farmers Market Kitchen was an opportunity for Northwest culinary students (and community members with FoodSafe!) to rub shoulders with celebrity Vancouver chefs and create delicious seasonal food directly at the market. More volunteers got involved with BEST and the Bike Valet, parking bikes and enabling shoppers to make sustainable transportation choices, and our Food Scraps Drop Spot expanded to the Trout Lake Farmers Market offering more opportunities for residents of Vancouver to divert their food scraps from the landfill. These are only a few examples of how our volunteers are helping us build an



alternative food system and have a great time while doing it!

Overall, volunteers contributed over 1500 hours to the organization, and we know that number grows when we consider the work of the Board of Directors, Vendor Advisory Committee, prepared food & craft jurors, and everyone else who goes the extra mile to help a vendor, sit on a planning committee, or put up a poster in their building. Thanks for your actions, great and small that help forward our mission and keep BC farmers farming.

Laura Smit, Market Coordinator



## Who We Are

### Board of Directors

**Amy Robertson** - Chair   **Kevin Klippenstein** - Vice-chair   **Marta Becker** - Treasurer  
**Marcia Thompson** - Secretary   **Meeru Dhalwala**   **Richard Lewin**   **Pat McCarthy**   **Lenore Newman**  
**Steve Snyder**   **Deb Taschuk**   **David Borins** (to January 2013)

### Staff

**Tara McDonald** - Executive Director   **Roberta La Quaglia** - Operations Manger  
**Robyn Carlson** - West End & Main St. Station Market Co-ordinator  
**Laura Smit** - Trout Lake Market, Volunteer & Membership Co-ordinator  
**Jenn Chic** - Kerrisdale & Kitsilano Market Co-ordinator   **Melanie Lenz** - Office Manager  
**Wendy Simpson** - Bookkeeper   **Yulu Inc. (Ashley Letts & Melissa Orozco)** - Public Relations  
**Daniel Oong** - Food Scraps Drop Spot Co-ordinator, Special Projects

### Crew

**Shauna Kunstatter**   **Randy Elliot**   **Reiko Fujibayashi**   **Tiffany Johnson**   **Katie German**  
**Tonya Smith**   **Laura Gibson**   **Caitlan Read**   **Jennifer Upham**   **Ben Keane-O'Hara**  
**Chika Buston**   **Sahar Zandieh**   **Chelsea Hunter**   **Eric March**



### Contact us:

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 Phone: 604-879-3276  
[www.eatlocal.org](http://www.eatlocal.org)



## Special Thanks

to the following funders, sponsors, partners and contributors to the Vancouver Farmers Markets in 2012:

### Major funding for on-going market initiatives and the New City Market:



THE J.W. McCONNELL  
FAMILY FOUNDATION  
LA FONDATION DE LA  
FAMILLE J.W. McCONNELL



2012 Trout Lake Sponsor and  
2012-2013 Winter Market Sponsor

### 2012 Special Events Sponsors



Harvest Draw



Kids Activities



In-Kind Sponsorship

### Our Friends and Partners

Farm Folk City Folk    Recycling Alternative    Vancouver Is Awesome  
Better Environmentally Sound Transportation



**YOUR LOCAL FARMERS MARKET SOCIETY**

**dba Vancouver Farmers Markets**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED DECEMBER 31, 2012**

*(Unaudited - See Notice to Reader)*

**NOTICE TO READER**

On the basis of information provided by management, we have compiled the balance sheet of Your Local Farmers Market Society dba Vancouver Farmers Markets as at December 31, 2012 and the statement of operations and surplus for the year then ended.

We have not performed an audit or a review engagement in respect of these financial statements and, accordingly, we express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.

Vancouver, BC  
April 8, 2013

*Loewen Stronach & Co*  
Chartered Accountants

# YOUR LOCAL FARMERS MARKET SOCIETY


## BALANCE SHEET


DECEMBER 31, 2012

(Unaudited - See Notice to Reader)

	2012 \$	2011 \$
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash	213,440	55,255
Term deposits	62,052	62,873
Accounts receivable	22,000	56,842
Sales tax receivable	2,769	-
Inventory	4,545	3,478
	<u>304,806</u>	<u>178,448</u>
<b>INVESTMENT (Note 3)</b>	50,000	-
<b>EQUIPMENT (Note 4)</b>	<u>7,794</u>	<u>11,160</u>
	<u><u>362,600</u></u>	<u><u>189,608</u></u>
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
Accounts payable and accrued liabilities	13,365	28,176
Employee deduction payable	3,872	-
Sales tax payable	-	22,106
Market money obligations	20,362	9,943
Unearned revenue	186,131	43,157
	<u>223,730</u>	<u>103,382</u>
<b>MEMBERS' EQUITY</b>		
<b>SURPLUS</b>	<u>138,870</u>	<u>86,226</u>
	<u><u>362,600</u></u>	<u><u>189,608</u></u>

Approved by the Directors

  
\_\_\_\_\_  
Director

  
\_\_\_\_\_  
Director

See accompanying notes to financial statements

# YOUR LOCAL FARMERS MARKET SOCIETY

## STATEMENT OF OPERATIONS AND SURPLUS

FOR THE YEAR ENDED DECEMBER 31, 2012

(Unaudited - See Notice to Reader)

	2012	2011
	\$	\$
<b>REVENUE</b>		
Fees and sales of merchandise	421,309	392,136
Grants, donations and fundraising	86,877	116,396
Investment grant (Note 3)	50,000	-
Memberships	15,835	19,025
Interest and other	916	931
	<u>574,937</u>	<u>528,488</u>
<b>DIRECT COSTS</b>		
Markets' operating expenses	81,178	68,492
Grant project coordination	68,882	71,502
Merchandise	10,817	10,732
	<u>160,877</u>	<u>150,726</u>
<b>GROSS MARGIN</b>	<u>414,060</u>	<u>377,762</u>
<b>ADMINISTRATIVE EXPENSES</b>		
Salaries	249,756	246,616
Advertising and promotion	44,019	23,159
Event program expenses	13,857	12,725
Board expenses	11,664	9,694
Office	9,884	7,898
Rent	8,849	7,768
Contract services	8,801	10,024
Amortization	4,575	4,569
Telephone	3,545	4,417
Accounting and legal	3,000	2,000
Interest and bank charges	2,106	2,444
Printing	764	2,282
Professional development	596	2,499
Fundraising	-	8,311
	<u>361,416</u>	<u>344,406</u>
<b>NET INCOME</b>	52,644	33,356
<b>SURPLUS - beginning</b>	<u>86,226</u>	<u>52,870</u>
<b>SURPLUS - ending</b>	<u>138,870</u>	<u>86,226</u>

See accompanying notes to financial statements

# YOUR LOCAL FARMERS MARKET SOCIETY

## NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2012

*(Unaudited - See Notice to Reader)*

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### 1. PURPOSES OF SOCIETY

Your Local Farmers Market Society is a not-for-profit organization whose purposes are as follows:

- a) To contribute to the economic viability of small farms and local cottage industries by providing ready markets and creating long term opportunities for them to retail their products at a fair return;
- b) To provide consumers with a choice of fresh, quality produce and other agricultural goods in settings that allow them to interact with the people who grow the food they eat and to thereby foster stronger connections between urban and rural dwellers;
- c) To help create a sense of community in the urban neighbourhoods where markets are held;
- d) To help preserve rural communities and farmland by fostering sustainable small-scale agriculture; and
- e) To serve as a practical and accessible medium for public education and mobilization around nutrition, agricultural and food policy issues.

The society was incorporated under the Society Act of British Columbia on May 24, 1995.

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

- a) Inventory is recorded at the lower of cost and net realizable value.
- b) Equipment is recorded at cost with amortization on a straight line basis as follows:

Computers	4 years
Vehicles	5 years
Office furniture and equipment	5 years

The above rates have been utilized to reflect the anticipated life expectancy.

In the year of acquisition only one-half the normal rate is applied.

### 3. INVESTMENTS

The Society acquired 15 Class B non-voting common shares of Burdock & Co. Restaurant Ltd. for \$50,000. The investment was funded from an investment grant received from Vancity Saving Credit Union.

# YOUR LOCAL FARMERS MARKET SOCIETY

## NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2012

*(Unaudited - See Notice to Reader)*

### 4. EQUIPMENT

	2012		2011	
	Cost \$	Accumulated Amortization \$	Net Book Value \$	Net Book Value \$
Computers	12,326	7,149	5,177	7,391
Vehicles	5,973	4,086	1,887	2,830
Office furniture and equipment	1,043	313	730	939
	<u>19,342</u>	<u>11,548</u>	<u>7,794</u>	<u>11,160</u>

### 5. COMPARATIVE FIGURES

The comparative figures have been reclassified where applicable in order to conform to the presentation used in the current year.





## Our Vision

*To foster alternative, sustainable food systems that enhance the way food is grown, distributed, purchased and consumed in this region by establishing and building a new model for economic, social and decidedly local relationships and partnerships about food and agriculture.*



**JOIN NOW!**

Go to [eatlocal.org/membership](http://eatlocal.org/membership)