



2016/17 ANNUAL REPORT

REPORT FROM THE BOARD

VANCOUVER CIVIC THEATRES

Over the past year, our markets and our vendors have been challenged by weather, but our collective resilience is strong and we were able to keep all our markets vibrant and thriving. Despite the challenges, vendor sales at Vancouver Farmers Markets reached a record high of more than \$8.5 million.

We have focused this year on increasing access to local food and to small BC farmers for both the public and commercial buyers.

We are very proud to have created a donor-advised fund at Vancity Community Foundation to raise money for Fresh to Families, the BC-wide program to bring farmers market produce to lower income families.

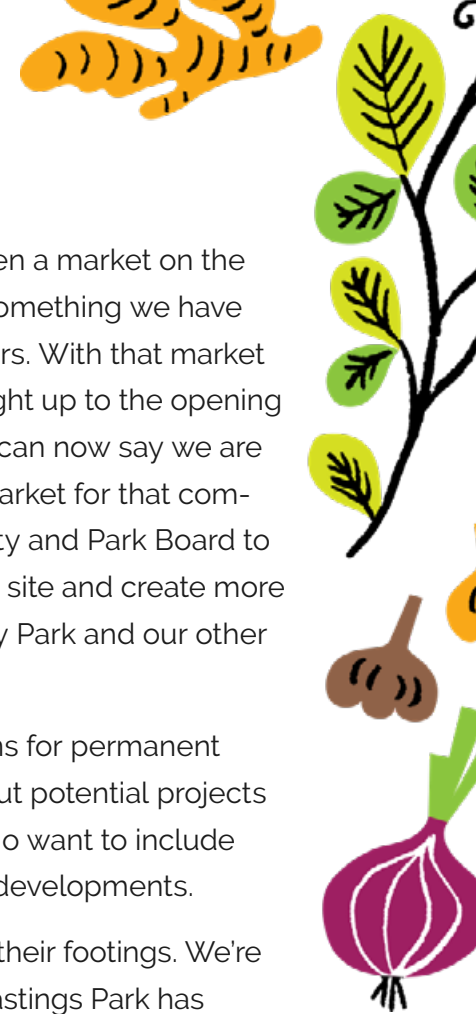
The continued success of VFM Direct shows that we can play a big role in increasing distribution options for our farmers. VFM Direct provides access for small farms to the regional commercial food service market by aggregating farm fresh produce from more than a dozen of our farm vendors and distributing to about 30 local commercial buyers including hospital and university food services.

This year we finally were able to open a market on the new concrete space at Riley Park, something we have been working towards for many years. With that market being extended into late October right up to the opening of the Nat Bailey winter market, we can now say we are very close to having a year round market for that community. We hope to convince the City and Park Board to press forward with a pavilion on this site and create more permanency for our markets at Riley Park and our other market sites.

We continue to explore other options for permanent market spaces, and are excited about potential projects with socially minded developers who want to include farmers markets in new real estate developments.

Our newer markets continue to find their footings. We're pleased that the winter market at Hastings Park has attracted lots of attention from both vendors and shoppers. We've focused on developing a bigger audience for our Downtown market at Queen Elizabeth Theatre plaza, and have developed some interesting partnerships with local businesses. The board continues to be incredibly impressed with VFM staff and their enthusiasm and innovative ideas to keep our markets growing.

This year we have to say goodbye to three long-standing board members. While we're excited about bringing in 'new blood' to rejuvenate our board, we will deeply miss





the commitment and expertise we've had these past two terms from Meeru Dhalwala, Steve Snyder and Marta Becker. We know they'll continue to be supporters of our markets, and on behalf of the entire VFM community, I thank them for all they've done.

I'd like to acknowledge the terrific partnerships we have with organizations like the City of Vancouver, Vancouver Parks Board, Vancouver School Board, Vancity Credit Union, Vancity Community Foundation, Real Estate Foundation of BC, Investment Agriculture Foundation, Vancouver Foundation, Italian Cultural Centre and Farm Folk City Folk. Most of all, I want to acknowledge all my fellow board members, all of VFM's devoted volunteers, staff, vendors, generous funders, donors, members and supporters. It is only with all of you that we are able to succeed and keep bringing healthy, local food to Vancouverites.

Carla Shore

Chair, Board of Directors





REPORT FROM THE EXECUTIVE DIRECTOR

Food, like water and shelter, is a basic human need. Access to a sustainable regional food supply-chain is a human right — a commonly-held social and cultural equity belonging to all people who live, and all those farm, forage and fish, within that region.

VFM invites everyone to be a part of our mission “to transform our global food system by creating and nurturing a local, sustainable and vibrant marketplace for our community, environment and economy”. At VFM, we want to see access to our region's rural and urban small farmers, food processors and independent artisans expanded to all members of our community: individuals and families regardless of income local businesses, community institutions and organizations.

2016 marked VFM's third decade of growing equity in our regional food supply-chain. Highlights of the 2016-17 season included:

- Two bustling winter farmers markets: Nat Bailey Stadium (Saturdays) and Hastings Park/PNE (Sundays)

- New summer Saturday farmers market in Riley Park/Hillcrest launched in June 2017
- Record-high market vendor sales revenues in 2016 — over \$8.5M
- VFM Direct: VFM's innovative new service, helping small farmers increase their sales by aggregating and distributing their products directly to commercial and institutional food service buyers in Vancouver, sees an increase in buyers and participating small farm suppliers, leading to doubling of sales in 2016 and 2017. Buyers include UBC Food Services and BC Women & Children's Hospital
- “Local Food Global Flavours” program launched featuring Chinese-language point of sale signage and recipe cards, promoting the diversity of vendors and produce found at VFM markets
- Creation of a Donor Advised Fund at Vancity Community Foundation, now allowing public contributions to support low-income families to participate in VFM's Fresh to Families coupon program
- \$55,000 in VFM's Fresh to Families and BCAFM's Nutrition coupons redeemed helping 250 low-income families, refugees and pregnant mothers access summer farmers markets (up from \$37,000 redeemed in 2015)
- Donation Stations re-distributing 3,000lbs of market-fresh food to Vancouver inner-city school and community meal programs
- 2015–17 Strategic Plan complete with new Communications Strategy and positive movement towards multi-year permits at market sites on City and Park Board sites

In 2018–19 and beyond, VFM will continue to focus on building this equity with a two-pronged focus on infrastructure and inclusivity. We'll seek greater permanency and on-site services for existing markets sites. We'll also expand and diversify vendor and public access to farmers markets through initiatives such as VFM's Local Food Global Flavours, Fresh to Families Coupon Program and Donation Stations. More details to follow in VFM's new Social Enterprise Strategy, to be released in 2018.

VFM's award-winning markets wouldn't be possible without the ongoing dedication of the VFM staff team, board, thousands of community members, hundreds of small farmers and food processors and dozens of volunteers — who come out to markets each week, rain or shine, year-round to create among Canada's busiest, most authentic community-supported farmers markets. To all of you, and to VFM's generous funders, sponsors, local businesses and municipal government leaders who are, together, investing in and building, a stronger, nourishing regional food system, we thank you.

Tara McDonald
Executive Director





OPERATIONS REPORT

Our neighbourhood markets are the bread and butter of what we do and in spite of some really weird weather, we are seeing more market visitors than ever, keep welcoming new farmers and businesses into the community and continue working step-by-step to strengthen our local food system from the inside out.

In partnership with Hua Foundation, the 2016–17 season saw the launch of our “Local Food, Global Flavours” program. In its first year, the program increased the number of vendors offering an even greater diversity of vegetables at Trout Lake, Main St Station and Mt Pleasant Farmers Markets with Chinese language posters, produce signage and recipe cards. Advertising in Ming Pao brought an increase in market shoppers to enjoy farmers’ expanded produce selections.

In 2017, we had the opportunity to run the Riley Park Farmers Market on our first purpose-built plaza in Vancouver. This new Saturday market offers over 500 new opportunities for local

farmers and small businesses to bring their product to a ready and waiting neighbourhood.

In 2018, we will continue to strengthen our nine neighbourhood markets. We have high hopes of ending our year-to-year scramble for tenure (even 20 year-old markets like West End and Trout Lake operate on single season event permits) and finally securing a few market locations with our City of Vancouver, Vancouver School Board and Park Board partners.

All the while, we continue to ask ourselves who has access to our markets and who does not. We are confident that increasing our awareness of this will help us run the best markets possible and move even closer to our vision of a world of healthy farms and people.

Laura Smit

VFM Operations Manager



MARKET STATS

Summer - Winter (May 2016 - April 2017)

VENDORS



259

Small businesses & family farms



7097

Market opportunities (Points of sale)



\$1199

Average sales per opportunity



\$8,514,043

in direct sales at markets

VISITORS



419,778

Total Visits



\$20.28

Spent per visit



58,379

First time visitors



45%



13%



10%

Over 65% of all visitor trips use alternative transport

VFM Direct - Bridging the Gaps in our Food System



VFM Direct helps farmers gain access to larger markets like restaurants and institutional buyers so they can focus more on farming and less on distribution. This food hub provides buyers with a consistent source of local food to meet the demands of their business.

Highlights

- Purchase of refrigerated truck in Winter 2016
- Growth of farmer base from 10 to 20 participants and growing
- Growth of customer base by +100%
- 221 orders in all of 2016, 305 in 2017 (up to August 31)
- Buyers include retailers, restaurants, meal delivery, institutional food service and universities



Thank You!

Thank you to Loren Taves and Taves Family Farms, Italian Cultural Centre, Fresh Roots, Darren Stott of Greenchain Consulting and David Speight, UBC Food Services.

2016-17 Staff Team

Les Bohna
 Sher Hackwell
 Ramneek Kingra
 Roberta LaQuaglia
 Charles Miller
 Thomas Mitchell
 Joslin Sanderson



We would also like to acknowledge the generous support of Vancity enviroFund, the Real Estate Foundation and the Vancouver Foundation.

www.direct.eatlocal.org



FUNDRAISING REPORT

2016

In 2016, the Fundraising Committee continued to focus on the goals laid out in VFM's three year Strategic Plan (2015–17), which include: a 50% increase in Market Sponsorship revenue (to \$33,000 overall), an increase in Market Members to 2,000 (from 840 in 2014), and a doubling of the number of families enrolled in Fresh to Families/Farmers Market Nutrition Coupon (to 250), all by the end of 2017.

We're happy to report that 2016 was another successful year for VFM Fundraising, with combined initiatives raising 14% (\$12,523) over the organization's annual goal of \$88,000.

Market Sponsorship continued its upward trajectory for the third year in a row, and the Membership Program earned its highest revenues yet at \$19,270.

With the introduction of the Fresh to Families Donor Advised Fund through Vancity Community Foundation, VFM raised enough funds from Oct–Dec to enrol 26 additional families in the 2017 coupon season. This amount is above and beyond the

Whole Foods funding, which will double the number of families (to 250) by 2017.

Challenges this year included the lukewarm results of RIPE 2016, which failed to achieve its revenue goal of \$32,000; due to the enormous amount of time and resources involved in planning this event, the organization has chosen to suspend the dinner in 2017 and will likely not continue on with it in future.

Despite its fundraising successes, the Membership Program had only 868 members enrolled in 2016, a slight increase from 2015 numbers (790) but a far cry from our goal of 2,000 by the end of 2017.

JANUARY – OCTOBER 2017

In the third and final year of our 2015–17 strategic plan, VFM has experienced some fundraising challenges. Despite a robust roster of business sponsors, we are currently falling short of an increased Market Sponsorship target of \$55,000 for the year, though we have met and exceeded the original 2017 target of \$33,000 laid out in the strategic plan.

Our Membership program is also lagging behind and is currently \$7,000 off its revenue target for the year. The society is sitting at 870 active members, but we're hoping that our October Membership Drive and increased focus on Market Membership at the Market Info Tents will help us meet our 2017 fundraising goals.

BIG THANKS TO OUR 2016 – 17 SPONSORS!

ANNUAL SPONSORS

Salt Spring Coffee

MARKET SPONSORS

QuadReal, ElectroRecycle, Canadian School of Natural Nutrition

ACTIVATION, FESTIVAL & MARKET BEATS SPONSORS

BC Blueberry Council, Body Energy Club, Buy Social Canada, Circle Farm Tour, Credit Unions of BC, Evo, Glenburn Soda Fountain, Sun Life Financial, Sprott Shaw, TELUS, Tone Pilates

RIPE 2016 SPONSORS

Salt Spring Coffee, Horizon, Renewal, Dream Designs, Martha Burton Mgmt. Consulting, Vancity, Hollyhock

VFM's Fundraising Committee is Martha Burton (chair), Jeremy Douglas, Alexandra Turnbull, and Jen Candela (staff lead).



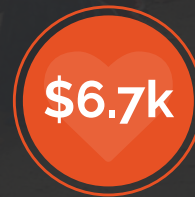
In 2016, VFM's combined fundraising initiatives raised **\$100,523**



Market Sponsorship earned \$55,367 — **62% more than its 2016 goal**



VFM's Membership Program achieved **96% of its \$20,000 goal**



An additional **\$6,745** in funds were raised for the Fresh to Families Project

COMMUNITY ACCESS INITIATIVES

When you shop at a Vancouver Farmers Market, you're not just buying fresh, delicious food directly from local producers — you're playing an active role in helping to create a sustainable food system in Vancouver and BC. This means expanding the accessibility of our markets by feeding people in our region, support the local economy, and protect our local environment and farmland for decades to come.

DONATION STATIONS

Fresh Food Donation Stations annually collect 3,000 lbs of fresh fruits and vegetables for meal and snack programs at Vancouver's inner-city schools, hospices, women's and seniors centres, and community food programs. From 2016–2017, the Donation Stations supported four Vancouver-based partners: Dr Peter Centre, Kid Safe, Little Mountain–Riley Park Neighbourhood House, Farm to School BC. For 2018, we are working towards increasing the number of Donation Station partners and expand the overall capacity and reach of the program.

2016 & 2017 DONATION STATION COMMUNITY PARTNERS



**Little Mountain
Neighbourhood House**
neighbour helping neighbour

FRESH TO FAMILIES & FARMERS MARKET NUTRITION COUPON PROGRAM

Started in 2015, Fresh to Families is an expansion project of the BC Association of Farmers Markets Farmers Market Nutrition Coupon Program, a province-wide healthy eating initiative that works with community agencies across BC to:

- support low income families, seniors, and expectant mothers with food skills & nutritional programming
- provide participating households with fresh food coupons that can be spent at farmers markets for produce, meat, eggs and dairy
- support the livelihood of BC farmers and producers through increased sales at farmers markets

In its inaugural year, Fresh to Families supported 60 families. In 2017, the program supported 110 low income families in Vancouver, directly benefiting the livelihoods of over 80 local farmers. With many more households already waitlisted for the 2018 season, we aim to triple the number of families in the program by 2020.

DOLLAR AMOUNT OF COUPONS REDEEMED THROUGH FTF AND FMNCP



PARTICIPANT TESTIMONIALS

"I was able to buy lots of fresh, organic vegetables. I made a stew for my family, which my children enjoyed even though usually they do not like to eat vegetables."

— Fresh to Families participant, MOSAIC Building Blocks Program

"One of our youth participants was so excited to be able to buy cheese at the farmers market. Cheese is a luxury item she usually can't afford."

— Program coordinator, VCH Healthiest Babies Possible

"The farmers market reminds me of home — we used to meet our friends at the market, just like I did today. I hope this wonderful program continues."

— Fresh to Families participant, Mt. Pleasant Early Years Refugee Program

FRESH TO FAMILIES PARTNERS

Vancouver Coastal Health — Healthiest Babies Possible Program

Mount Pleasant Family Centre — Circles of Care and Connection

MOSAIC — Building Blocks Program

FMNCP PARTNERS

Gordon Neighbourhood House

Collingwood Neighbourhood House

Family and Youth Partnership Program —
BC Ministry of Social Development and Social Innovation

Downtown Eastside Neighbourhood House

Hastings Community Centre —

Hastings Family Enrichment Centre

Mount Pleasant Neighbourhood House

FRESH TO FAMILIES PROGRAM SPONSORS:



Vancity
Community Foundation

TREASURER'S REPORT 2016

Vancouver Farmers Markets' financial performance strengthened once again in 2016, with total revenues at just over \$921,000 (up from \$725,000 in 2015), strong operating margins, and a positive net income contributing to a steadily growing members' equity position. In addition, VFM's balance sheet reports negligible debt, and healthy cash reserves.

VFM's solid financial performance has been fundamental to the reliability of market operations, which in 2016 supported over \$8.5 million in vendor sales.

Marta Becker

Treasurer, VFM Board of Directors



What's In Season
June
Asparagus, Beets, Carrots,
Cauliflower, Celery, Chermes,
Fava Beans, Fennel, Fresh Herbs,
Garlic, Green Onions, Kale,
Lettuce, Mushrooms, Mustard
Greens, New Potatoes, Peas,
Peppers (GH), Radishes, Rhubarb,
Salad Greens, Spinach,
Strawberries, Summer Squash,
Swiss Chard, Tomatoes (GH),
Turnips, Zucchini

SOLE FOOD
GREENS
\$5/bag
or 3/\$12

*C
per
*DR
*2
*5

YOUR LOCAL FARMERS MARKET SOCIETY

dba Vancouver Farmers Markets

FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2016

(UNAUDITED - SEE NOTICE TO READER)

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NOTICE TO READER

On the basis of information provided by the Society's management, we have compiled the balance sheet of Your Local Farmers Market Society as at December 31, 2016 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.

June 28, 2017
Burnaby, BC

CHARTERED PROFESSIONAL ACCOUNTANTS

YOUR LOCAL FARMERS MARKET SOCIETY

BALANCE SHEET

AS AT DECEMBER 31, 2016

(UNAUDITED - SEE NOTICE TO READER)

	2016	2015
	\$	\$
ASSETS		
CURRENT ASSETS		
Cash	152,813	230,899
Term deposits	102,318	101,637
Accounts receivable	7,313	-
Sales tax receivable	318	-
Inventory	8,865	8,730
Prepaid expenses	5,419	23,232
	277,046	364,498
INVESTMENT (Note 3)	50,000	50,000
EQUIPMENT (Note 4)	19,602	4,530
	346,648	419,028
LIABILITIES		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	11,671	23,185
Employee deductions payable	-	7,313
Market money obligations	16,492	29,866
Sales tax payable	-	4,556
Unearned revenue	150,034	200,469
	178,197	265,389
MEMBERS' EQUITY		
SURPLUS	168,451	153,639
	346,648	419,028

APPROVED BY THE DIRECTORS:

DIRECTOR: _____

DIRECTOR: _____

(The accompanying notes form an integral part of these financial statements)

YOUR LOCAL FARMERS MARKET SOCIETY
STATEMENT OF OPERATIONS AND SURPLUS
FOR THE YEAR ENDED DECEMBER 31, 2016
(UNAUDITED - SEE NOTICE TO READER)

	2016	2015
	\$	\$
REVENUE		
Fees and sales of merchandise	619,405	593,358
Grants restricted for NCM/FoodHub	183,970	29,550
Donations and fundraising	85,787	82,780
Memberships	18,720	16,490
Grants	10,000	-
Interest and other	3,239	1,829
	921,121	724,007
DIRECT COSTS		
Grant project coordination	175,815	29,550
Markets' operating expenses	146,048	129,708
Merchandise	15,043	13,829
	336,906	173,087
GROSS PROFIT	584,215	550,920
ADMINISTRATIVE EXPENSES		
Salaries	437,548	428,342
Advertising and promotion	37,559	37,149
Event program expenses	23,110	15,188
Rent	18,550	21,590
Office	16,414	11,145
Contract services	14,251	12,727
Board expenses	6,425	10,703
Accounting and legal	4,027	3,525
Telephone	3,818	3,210
Interest and bank charges	3,655	1,804
Amortization	3,487	2,092
Publications and subscriptions	475	602
Professional development	84	99
	569,403	548,176
NET INCOME FOR THE YEAR	14,812	2,744
SURPLUS, beginning of year	153,639	150,895
SURPLUS, end of year	168,451	153,639

(The accompanying notes form an integral part of these financial statements)

YOUR LOCAL FARMERS MARKET SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2016

(UNAUDITED - SEE NOTICE TO READER)

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. SIGNIFICANT ACCOUNTING POLICIES

The Society follows accounting principles generally accepted in Canada in preparing its financial statements. The significant accounting policies used are as follows:

INVENTORY

Inventory is recorded at the lower of cost and net realizable value.

INVESTMENT

Investment is recorded at cost.

EQUIPMENT

Equipment is recorded at cost with amortization provided on a straight-line basis as follows:

Vehicles	5 years
Computers	4 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.

YOUR LOCAL FARMERS MARKET SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2016

(UNAUDITED - SEE NOTICE TO READER)

3. INVESTMENT

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.

4. EQUIPMENT

	COST	ACCUMULATED AMORTIZATION	NET BOOK VALUE	
	\$	\$	2016	2015
	\$	\$	\$	\$
Computers	7,593	4,522	3,071	832
Vehicles	20,651	4,120	16,531	3,595
Office furniture and equipment	1,043	1,043	-	103
	29,287	9,685	19,602	4,530

VFM 2016–2017 STAFF

EXECUTIVE DIRECTOR	Tara McDonald	
OPERATIONS MANAGER	Laura Smit	
COMMUNICATIONS	Jen Candela	
OFFICE COORDINATOR	Christa Wood	
BOOKKEEPER	Wendy Simpson	
DISTRICT MANAGERS	Randy Elliott	Jordan Mehl
	Gabrielle Vacheresse	Robyn Walters

VFM MARKET MANAGERS & CREW

Anna Bock	Benedetta Diamanti	Henry Lee
Laura Gibson	Jennifer Ewing	Allan Mauch
Eva Jordison	Eloise Haliburton	Thomas Mitchell
Caroline Pollock	Rochelle Harder	Roan Reimer
Les Bohna	Thais Hashimoto	Roshni Riar
Ron Braunagel	Alia Hijaab Ebayed	Samantha Sivertz
Tamara Brown	Lisa Hinchey	Sophie Tang
Chika Buston	Ramneek Kingra	Taylor Weishaar
Laura Cordner	Shauna Kunstatter	

VFM DIRECT

MANAGER	Roberta LaQuaglia
PRODUCTION MANAGERS	Ramneek Kingra
	Joslin Sanderson
DRIVER	Les Bohna
ASSISTANT	Connor Daley

VFM BOARD OF DIRECTORS

CHAIR	Carla Shore	
VICE-CHAIR	Meeru Dhalwala	
TREASURER	Marta Becker	
SECRETARY	David Le Page	
Martha Burton	Jesse Halperin	Steve Snyder
Maria Dobrinskaya	Eric Patel	Jyoti Stephens
Jeremy Douglas		