



Victoria Rainbow Kitchen Society

Treasurer's Report for 2015 Annual General Meeting

To understand where we are today financially, we need to look back over the past couple of years as well.

In the fall of 2013, the Rainbow Kitchen was running an operating deficit, eating into its modest cash reserves. The Rainbow Kitchen Board realized that revenues from donations, fundraising events and grants needed to increase significantly in order to keep the doors open, and that cash reserves equivalent to at least six months of operating expenses needed to be built up because of the unpredictable and fluctuating nature of donations. The Board also realized that expectations of having a volunteer put in 30 to 40 hours per week, 50 weeks per year, to manage the day to day operations as the Kitchen Coordinator was not realistic or sustainable, as evidenced by the level of burnout and turnover of individuals who have been in this position.

In response to the above, the Board developed a Strategic Plan with financial sustainability as its number one priority, outlining a number of strategic objectives. The Fundraising Committee responded by aggressively seeking out more donors, working with the Root Cellar on a "till campaign" in early December 2013, and inviting local columnists, notable Jack Knox at the Times Colonist, to visit the Rainbow Kitchen and write about what they saw and experienced in order to increase community awareness about and donations to the Rainbow Kitchen. By the year end of March 31, 2014, the Rainbow Kitchen reported an operating surplus of \$25,000. The momentum that started in the fall of 2013 has carried through into 2014, which included the Victoria chapter of the Order of Odd Fellows hosting an Oktoberfest fundraiser. Hiring our first paid position of Rainbow Kitchen Manager effective January 1, 2015 has solved the problem of continuity for day to day operations management and volunteer burnout, and this was made possible by the increase in revenue and required buildup in cash reserves.

For the year ending March 31, 2015, I am very happy to report that the Rainbow Kitchen has a surplus of \$28,000 which demonstrates that the Society is now able to generate enough revenue to cover our new annual salary expenses as well as other general operating expenses. We had some extra ordinary renovation costs and equipment purchases this past year, and are very grateful to the individual and corporate donors who made those purchases possible. Please see the Financial Statements and their accompanying notes for details of the Rainbow Kitchen's revenues and expenses for the year.

None of the work of the Rainbow Kitchen would be possible without the generous support of our corporate donors who contribute the majority of the food supplies needed to prepare our daily lunches, and the enormous collective effort of all of our volunteers. Thank you so much for your continued support for the Rainbow Kitchen and the guests we serve.

Respectfully submitted

Deborah Hunt, Treasurer