

ADELAIDE SHOWGROUND FARMERS' MARKET
COMMITTEE MEETING – 5pm, Wednesday 16 August, 2023
Meeting Room, Heavy Horse Memorial Building

AGENDA

An In Camera session will run from 5pm to 5.15pm

1. Welcome and Apologies
2. New Conflicts of Interest
3. Minutes of the Previous Meeting
4. Action Items
5. Committee Calendar – 2023/4
 - 5.1 Christmas and New Year Market dates
6. ASFM Business Report
7. Finance/Risk Report
8. Sub Committee Meeting Reports
 - 8.1 HR Committee – No Meeting
 - 8.2 Risk and Finance Committee – No Meeting
 - 8.3 Market Mix Committee – No Meeting
9. Red Flags & Risk Register
 - 9.1 New Risks
10. AOB
 - 10.1 ASFM - Vision, Mission and Core Values
11. Close

NEXT MEETING

Committee Meeting – 20 September 2022

**ADELAIDE SHOWGROUND FARMERS ' MARKET
 COMMITTEE MEETING – 5.00 pm, Wednesday, 19 July 2023
 Meeting held at the Heavy Horse Memorial Building**

Members present		
Lynne Dickson (LD)	Geoff Page (GP)	Gay Wallace (GW) via Zoom
Mike Rowe (MR)	Trish Simpson (TS)	Mem Ericson (ME)
Apologies		
Jordan Philp (JD)	Louise Bailey (LB)	Albert Conterno (AC)
Also attended		
Carol McGrane (AFO)	Christine Robertson (EO)	

1. Welcome and Apologies

The Chair, LD, opened the meeting at 5.30 pm following an in-camera session.

Apologies from JP, AC and LB.

2. New Conflict of Interest (COI)

None raised

3. Minutes of Previous Meeting

Minutes of the June meeting were moved by MR and GP. Accepted.

4. Action Items

The Chair spoke to establishing two focus groups - one for Strategic Plan’s Vision, Mission and Values and comprised of MR and ME. The other for Strategic Plan’s Tactics and KPIs comprised of PS, LD and GP

5. Committee Calendar 2023/4

It was resolved to approve the 2023 AGM and Election documents and timeline. Moved by GP and seconded by ME. Passed

6. ASFM Business Report

Matters raised:

- Query re catering graph
- Discussion re capex overspend of \$18k because of an error in the number of shade umbrellas entered in the previous business report. Additional spend agreed.

7. Finance/Risk Report

Matters raised:

- Net profit at the end of year 21k - budgeted for 15k.
- Request for one line explanation of the significance of graphs, i.e. what is satisfactory and what are red flags.
- Investment to be reevaluated as to where it fits within the market's strategic plan.
- Risk meeting to determine safest investment options.
- Items included under Committee Expenses to be reviewed.

6.06pm PS leaves

8 Sub Committees

8.1 HR Sub-committee – NIL

Meeting of HR committee recommended in advance of next meeting.

8.2 Risk & Finance Sub-committee – Nil

8.3 Market Mix Sub-committee –Meeting to be scheduled for early October

9 Red Flags & Risk Register

None raised

10 AOB

- A discussion ensued regarding the most appropriate time to hold the AGM to encourage as many members to attend as possible. It was agreed that the AGM would be held at 1 pm on Sunday, 15 October following the market. The election timeline to be adjusted accordingly.
- A concern was raised regarding Najobe Beef as stock agents. The EO confirmed that a recent audit verified enough animals were on site to fulfil Najobe's market sales. Changes by PIRSA soon to the electronic identification of animals will make the tracing of animals more transparent.

11 Close

6.47pm meeting closed

NEXT MEETING

Committee Meeting – 16 August 2023

Adelaide Showground Farmers Market Committee Meeting

Action Items August 2023

AGENDA ITEM	ACTION	STATUS
May 2023 – Agenda Item 8.2	Committee to redraft strategic plan key points and targets for next meeting	Complete
July 2023 – Agenda Item 4	Committee to establish two focus groups - one for Strategic Plan's Vision, Mission and Values and comprised of MR and LD. The other for Strategic Plan's Tactics and KPIs comprised of PS, LD and GP	Complete

		ASFM / Committee Action Items	Election/Terms of Office
July	2023	Committee meeting 19 July Committee to approve AGM and election timeline and documentation Audit Information to be prepared	
August	2023	Committee meeting 16 August Approve Financial Report for AGM	Wed 9 Aug - Call for nominations NB: Notification of AGM that includes any special resolutions to be received by membership 21 days prior to the meeting
September	2023	Royal Show Closure Sun 3/9 & 10/9	Thurs 7 Sept - Nominations close
		Committee meeting 20 September	Fri 8 Sep - Notification of AGM/Election to members
		Decision required re Christmas and New Year's market	Fri 8 Sep - Online election
October	2023	AGM 15 October	Fri 6 Oct - Online election closes
			Election results announced at AGM Sunday 15 Oct
			Markt Mix Sub Committee meeting
November	2023	Committee Meeting 15 November	Authorised Signatory List updated
December	2023	Meeting 20 December 2023?	
January	2024	Committee meeting date 17 January	
February	2024	Committee meeting date 21 February	
March	2024	Committee meeting date 20 March	
April	2024	Easter Weekend 29 Mar-31 Mar	
		Committee meeting date 17 April	
May	2024	Committee meeting date 15 May	
		Staff performance reviews	
June	2024	Committee meeting 19 June	
		Decision required re Christmas and New Year's market	
		24/25 budget approval required - Draft	
January	2024	Committee meeting date 17 January	
February	2024	Committee meeting date 21 February	
March	2024	Committee meeting date 20 March	
April	2024	Easter Weekend 29 Mar-31 Mar	
		Committee meeting date 17 April	
May	2024	Committee meeting date 15 May	Legal Specialist's term expires in July
		Staff performance reviews	
June	2024	Committee meeting 19 June	
		Decision required re Christmas and New Year's market	
		24/25 budget approval required - Draft	
July	2024	Committee meeting 17 July Committee to approve AGM and election timeline and documentation Audit Information to be prepared	

The Mission of the Market

“Create a vibrant market environment to connect customers directly to the best South Australian producers”

Our Vision for the Market

By the end of 2020 the Adelaide Farmers Market will have 3,500 customers visiting it each week.

Smashing it.

Our Values and Key Message

We value quality South Australian produce and having a connection to those who produce it. Passion for food is part of our DNA, and with honesty and integrity we stay focussed on the Mission of the market. We don't do politics and we stay professional in our interactions with each other. We aim to enjoy ourselves, take the time to listen to each other's perspectives and create a safe and friendly working environment for everyone working or visiting the market. We value sustainability for both the market and our environment and keep this front of mind in our work.

Purpose of Report

The purpose of the Monthly Business report is to report on where the ASFM is as a business in order to provide the ASFM Committee with evidence based information to base decisions on. This report is compiled with information and expertise from ALL ASFM team members reporting to the Executive Officer and is current as of end of the reporting month.



**Total No of Members
(financial Year)**

2022/23	2023/24
81	64



Membership this Month

2022	2023
81	64



Average Weekly Attendance

2022	2023
3208	3728



NUMBER OF WEEKS

5



Avg No. of Stalls this Month

2022	2023
80	90



Google Analytics

2022	2023
20,576	16,162



Total Direct mail List

2022	2023
7,646	7,890



Facebook Follows

2022	2023
28,863	30,205



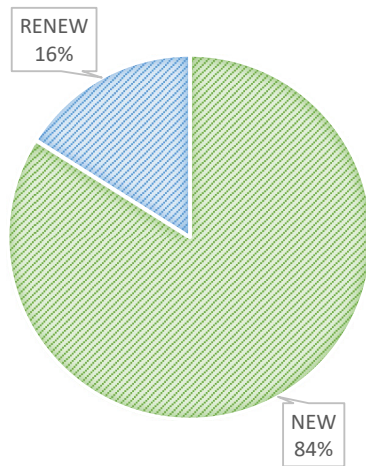
Instagram Follows

2022	2023
19,329	21,833

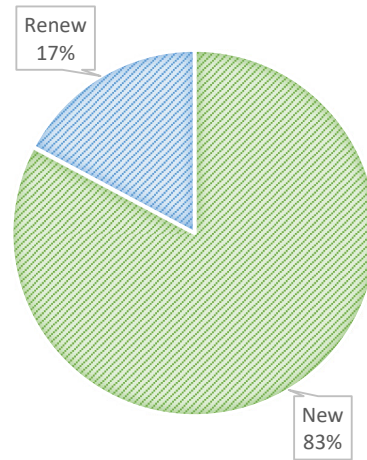
MEMBERSHIP SALES

MEMBERSHIPS - NEW VS RENEW

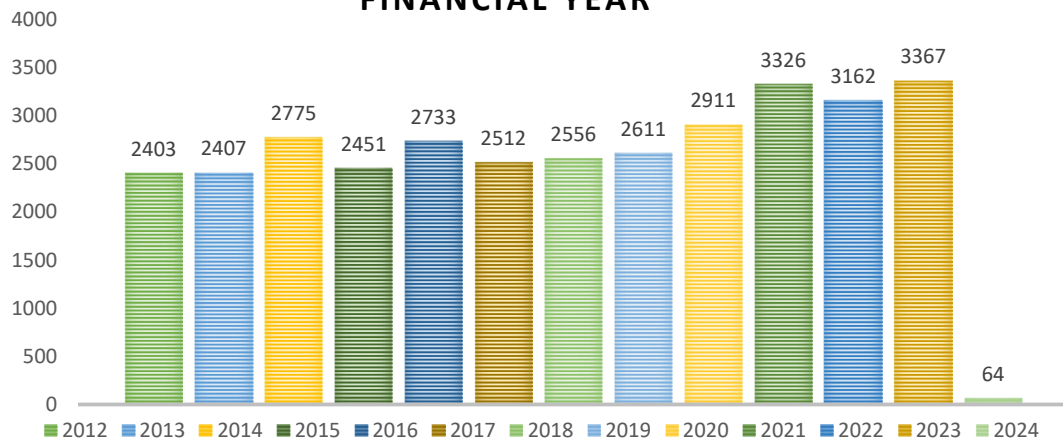
JULY 2023



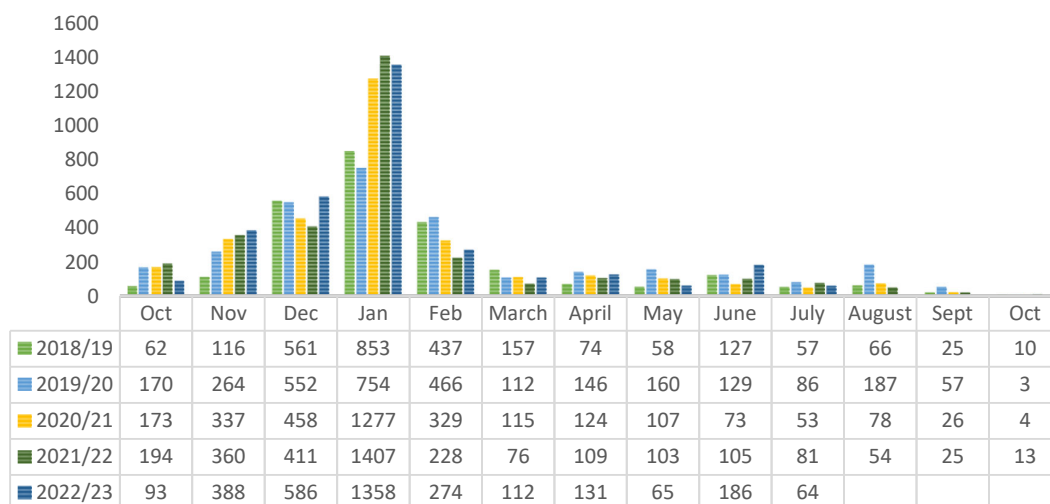
JULY 2023



MEMBERSHIP NUMBERS 2012 - 2024 FINANCIAL YEAR



MEMBERSHIP NUMBERS 18/19 - 23/24 MEMBERSHIP YEAR



In the current month, we successfully sold a total of 64 memberships, contributing to a Membership Year-to-Date sales figure of 3258, surpassing last year's total by a notable 80. It's noteworthy that out of these, 289 are new members, demonstrating a healthy influx. However, it's important to acknowledge that renewals have decreased by 200, which is not uncommon given the annual trend of renewal declines. While we are only halfway through the year, it's prudent to closely monitor retention rates and delve into the reason for non-renewal should it be deemed necessary. Additionally, it's worth highlighting that purchases at the market and online are maintaining a balanced parity in July.

MEMBERSHIP OVERVIEW:

2023 MEMBERSHIP SALES

64	Total Memberships sold this month	
53	New Members	
11	Renewed Members	
34	Purchased at the market (Total)	
32	At market - New	
2	At market – Renewed	
30	Purchased online (Total)	
21	Online – New	
9	Online - Renewed	
3258	Total YTD membership sales 2023	80 ↑ on Total 2022
1121	YTD – New	289 ↑ on Total 2022
2137	YTD – Renewed	200 ↓ on Total 2022

*NOTE: Numbers purchased at the market will now be impacted by those purchasing on devices using QR codes, as they

MARKETING/COMMUNICATION

This month, our primary focus has been on effectively communicating information about the "Market on the Move" to Leader Street and later to Goodwood Primary School. To ensure successful outcomes, we have dedicated significant efforts to our messaging strategy, aiming to attract a strong attendance and boost sales during these transitions.

To maintain clarity and avoid confusion, we have refrained from extensive paid marketing activities. Instead, our efforts have been directed towards producing 2000 DL flyers for distribution at the market, and 16 Corflute signs for A-Frames strategically placed throughout the market premises.

A Media Release was been created and selectively distributed regarding the "Market on the Move". This has primarily focused on our new location at Goodwood Primary School and will be further circulated in late August.

Our digital presence, including social media and newsletter, has also been centered around the move, providing updates and reminders to our valued customers. By concentrating our marketing efforts on these key communication channels, we have effectively reached our target audience and ensured they are well informed about the relocation.

In terms of our Facebook performance this month, there was a slight decrease compared to the previous month. New page and profile visits saw a 4.7% increase, resulting in a total of 85 new likes. Although the number of posts and stories was slightly lower than in previous months, our follower count continued to grow, now reaching 30,205. The primary audience remains consistent, with 34% falling within the 35-44 years old age group. Additionally, our main follower demographic continues to be women. Despite these minor fluctuations, our engagement remains strong.

During the reporting period, our Instagram performance exhibited substantial growth and engagement. Our reach surged by an impressive 41%, resulting in a total of 15,587 followers reached. Profile visits also experienced a notable 17% increase, reflecting heightened interest and interaction. Impressions witnessed a substantial growth of 34.8%, underscoring our increased visibility and audience engagement. Moreover, our follower count achieved a 1% rise, culminating in a total of 21,833 followers. These outcomes highlight our successful efforts to connect with our audience and drive meaningful engagement.

Despite the decline in some social media performance, it's crucial to recognise that social media remains a powerful tool with a vast global reach. Currently, approximately 60% of the world's population actively uses social media, spending an average of 2 hours and 24 minutes daily (April 2023)

Interestingly, our market primarily attracts individuals aged 35-44 years, constituting the top age range with 34% engagement. The 45-54 years age group closely follows at 24%, and the 25-34 years age range at 19%. Notably, within our target demographic, the majority of Facebook users are women, accounting for 82.3%, while men comprise 17.7%.

These findings present an intriguing opportunity for our market. By strategically tailoring our social media content to appeal to both our primary target demographic and the engaged followers within the 25-34 age range, we can expand our reach and capitalise on the potential for growth in our market.

Although certain Google metrics indicated a decrease when compared to year-on-year figures, we managed to demonstrate positive momentum on a month-to-month basis. Our search performance notably improved by 450 compared to June, countering the overall year-on-year decline of 21%. Similarly,

business views experienced a decrease of 29% over the year, yet we observed a slight uptick in business profile interactions and direction requests. This indicates our ongoing efforts to engage and connect with our audience.

Our weekly newsletter remains a highly valuable update for our extensive community of members and subscribers, which now exceeds 7,890, including 36 new contacts added this month. With a commendable open rate of 50% and an impressive click-through rate of 5.6%, surpassing the industry average of approximately 3%, our newsletter effectively engages our audience and keeps them informed.

In July, we organised several successful activations that had a positive impact on our community. On Sunday, 9th July we launched our "Shop to Win" promotion, where participants had a chance to win 10 Double Movie Passes to the Scandinavian Film Festival at Palace Nova Eastend Cinemas. We received 45 entries for the competition.

Continuing the momentum, on 16th July we hosted our highly anticipated monthly Kids Corner event. This time, young ones were encouraged to unleash their creativity by making Snake Garden Markers. The activity was a hit, and we saw a total of 48 enthusiastic kids participate.

On 2nd July we hosted our second Demonstration Kitchen session with the renowned chef Genevieve Harris from OzHarvest. The session focused on making the most of citrus with zero waste and included a fabulous citrus cake to try. This interactive and informative event was held at 10 am in the Market Kitchen located in the eastern end of the pavilion and attracted approximately 20 spectators.

These activations engaged our visitors and also reinforced our commitment to providing valuable experiences and educational opportunities at the market.

With a focus on enhancing the user experience, we've undertaken updates to several sections of our website. This involved updating stallholder business profiles, Kids Corner page, and Festival and Events page including Market on the Move information to keep our visitors well-informed regarding locations and dates.

DIGITAL OVERVIEW (Facebook/Instagram/Google My Biz)

Facebook

47,851	Total reach this month	74.4% ↑ (vs MOM)
30,205	Total followers	% ↑ (vs MOM)
4972	New page & profile visits	4.7% ↑ (vs MOM)
140	New followers	2.8% ↓ (vs MOM)
190.7K	Impressions	33% ↓ (vs MOM)
47,851	Reach	6% ↓ (vs MOM)
29,533	Likes	↑*
85	New Page likes	18.1% ↑ (vs MOM)
6471	Engagement	34% ↓ (vs MOM)
19	Posts	
27	Stories	
34%	1 st Top Age Range 35-44 yrs	
24 %	2 nd Top Age Range 45-54 yrs	
19%	3 rd Top Age Range 25-34 yrs	
82.3%	Women	
17.7%	Men	

Instagram		
15,587	Reach (11.8K followers / 3,732 non-followers)	41.1% ↑ (vs MOM)
3,762	Profile visits	17% ↑ (vs MOM)
159,855	Impressions	14% ↑ (vs MOM)
21,833	Followers	1.1% ↑ (vs MOM)
413	New followers	21.5% ↑ (vs MOM)
875	Accounts engaged	40% ↑ (vs MOM)
33	Posts	
117	Stories	
2	Reels	
29%	Age Range 25-34 yrs	
35%	Age Range 35-44 yrs	
19%	Age Range 45-54 yrs	
83.4%	Women	
16.5%	Men	
6pm	Most active time	
Facebook & Instagram (Joint Advertising)		
0	Overall Paid Reach (saw ads)	100% ↑ (vs MOM)
0	Paid impressions	100% ↑ (vs MOM)
\$0	Total Spend	100% ↑ (vs MOM)
*Boosted Post for the charity event.		
Google My Business		
16,162	Searches showed the business profile	21.5% ↓ (vs YOY)
2,487	Business profile interactions	0.6% ↑ (vs YOY)
25,054	Business profile views	29.3% ↓ (vs YOY)
14,138	Google Search – mobile	62%
3,618	Google Search – desktop	16%
4,888	Google Maps – mobile	21%
1,292	Website clicks made from your Business Profile	14.7% ↓ (vs YOY)
1,231	Direction request	0.2% ↑ (vs YOY)
EDM / Newsletter		
7,890	Email distribution list	
36	New Contacts	*
0.13%	Unsubscribe	2.8% ↑ (vs MOM)
50%	Open rate	4% ↑ (vs MOM)
5.6%	Click through rate	↑ Industry average is 2.94%
At Jul 23	MAILCHIMP NO LONGER MAKES THIS AVAILABLE	ADDITIONAL PAID OPTION
70%	Female	N/A
30%	Male	N/A
28,9%	Age Range 35-44	N/A
20,4%	Age Range 45-54	N/A
14.2%	Age Range 25-34	N/A

55%	Desktop	N/A
45%	Mobile	N/A

FiveAA Live Cross Over (FOC) - FiveAA Live crossovers to the market every Sunday morning with Michael Keelan have continued.

ADVERTISING CAMPAIGNS (PAID)

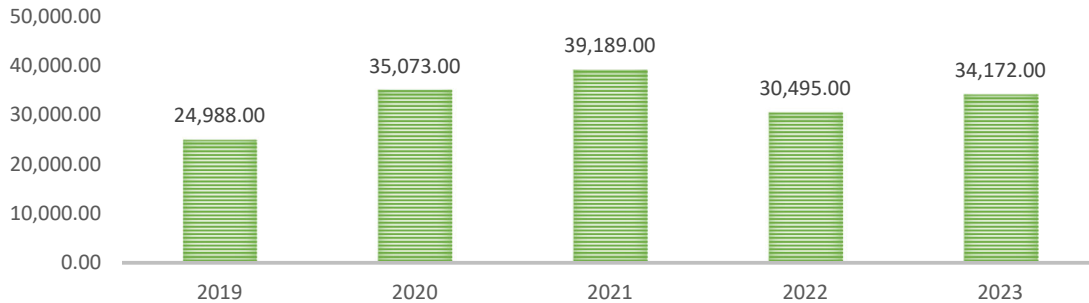
Date	Promotion / Campaign	Platform & Type	Results & Outcomes
May and June	Shop like Locavore Radio Campaign	Nova 919 & 5AA	Total Spend \$10,790 Advertising from 3 May to 10 June Plus 10 Membership giveaways

Other Digital Asset Updates- NIL

This Month	“Shop like a Locavore” Weekly Market Digital branded banner	Adelaide Showground Goodwood Road Digital Signage	Unable to measure
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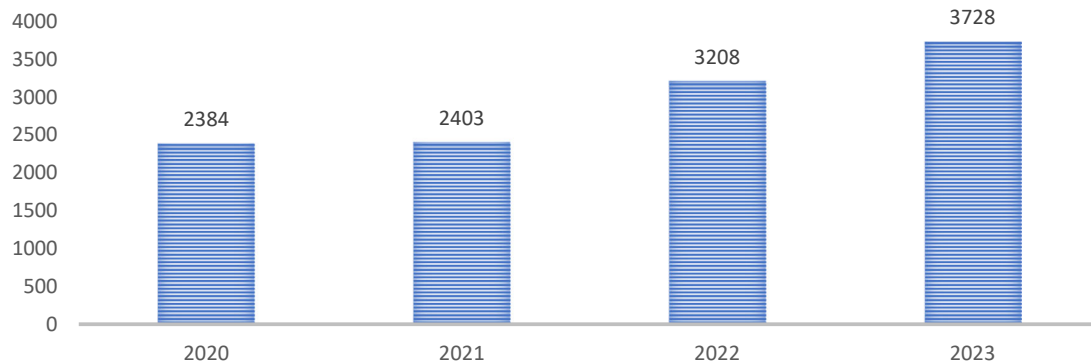
OPERATIONS

JULY SITE FEES



July site fee income represents the fees invoiced for August. In 2021 there were 5 Sundays in August, in 2022 and 2023 there are only four Sundays. Site fees currently are stable.

JULY ATTENDANCE



WEEKLY ATTENDANCE COUNT/RECORDS JULY2023

In the month of July 2023, the attendance figures for the Adelaide Showground Farmers Market demonstrated a clear upward trajectory, outpacing both the figures from previous years and the preceding month. With a total attendance of 18,644 for the month, this marked a substantial increase from the previous count of 16,043 in 2022, reflecting a growth of 2,600 visitors. Notably, three out of the five Sundays during the month recorded an impressive attendance of over 4,000 visitors each. translates to an impressive weekly average of 3,728 attendees.

	2/07/2023	9/07/2023	16/07/2023	23/07/2023	30/07/2023
Attendance	4040	3016	4281	4159	3148
Compared to 2022	3/07/2022	10/07/2022	17/07/2022	24/07/2022	31/07/2022
Attendance	4040	3795	2108	3791	2309
Notes	Gilles / ARRO (Emergency Services Challenge)	Craft Alive	Beer & BBQ	Gilles / BUMPOUT	Caravan and Camping / Leader Street
Weather	14	13	15	15	16
Number of Sites	91	97	88	90	88
Number of Stallholders	75	79	74	74	72
Caterers onsite	7	7	7	7	7

Average Stall Statistics

Average stalls for the month	July	August	September	October	November	December	January	February	March	April	May	June	Average YTD v Full Year
2023-2024	90.8												
2022-2023	80.4	83.5	64.75	94.4	99.5	^^^92.75	90.87	^^^87.62	95	89	89.5	88	87.5
2021-2022	88.75	93.3	92.1	93.2	96.6	*****92	81	96.5	94.5	81.75*****	90.6	88.5	90.7
2020-2021	90.75	91.4	94.37	92.75	91.3	****89.75	85.7	85.12	92.5	****84.25	93.2	91.25	90.8
2019-2020	78.3	76.4	79.1	80.25	83	85.7	81.25	85.63	85.1	73.25	81.9	86.5	81.4
2018-2019	83.3	78	76	88.25	85.1	88.4	86	93	94.3	***77.75	82.5	82.9	85.3
2017-2018	85.6	86.25	81.75	96.1	102.7	*98.8	98	98.25	97.75	**81.2	89.4	83.12	91.9
2016/2017	86.4	85.5	80.5	87	96	93.5	91	94.8	92.9	81.7	91.5	89.4	89.4
2015/2016	87.3	90	82	95.8	102.2	95.3	93.7	98.6	101	94.1	91.6	88.8	93.7
* Dec 2017 figure drops to 88.1 if the Twilight market is included(34.5 stalls attended)							***April 2019 figure increases to 87 if Easter Sunday market excluded (50 sites included)						
● Sept 2022 increase to 91.5 if Orphanage Park excluded (38 Stalls attended)							**April 2018 figure increases to 91.5 if Easter Sunday market excluded (40 stalls attended)						
**** Feb 2023 increases to 91.5 if outdoor only Leader St excluded (76 stalls)							****Dec 2020 figure increases to 102.8 if Twilight market excluded (45 stalls attended)						
							*****April 2021 figure increases to 93.7 if Easter Sunday market excluded (56 stalls attended)						
							***** Dec 2021 figure decreases due to Twilight Market and no Boxing Day						
							*****April 2022 increase to 89.66 if Easter excluded (58 Stalls attended)						
							^^ Dec 2022 decreases to 83.6 if NYE included (47 Stalls attended)						

Average Attendance Statistics

Average attendance for the month	July	August	September	October	November	December	January	February	March	April	May	June	Average YTD v Full Year
2023-2024	3729												
2022-2023	3285	3302	*2370.25	3152	2864.5	2786.4	3553	3587	3173	3691	3390	3656	3313
2021-2022	2449	2381	2384	2536	2154	2015	2119	2593	2289	3215	3396	3027	2546
2020-2021	2384	2227	2392	2116	2189	1842	2154	2525	2480	2446	2607	2449	2318
2019-2020	2539	2342	2613	2929	3408	2656	2884	2628	3010	2354	2523	2744	2719
2018-2019	3059	2641	2972	2918	2716	2745	2589	3308	2904	2908	2672	2291	2810
2017-2018	3068	3274	3010	2992	3227	2463	3647	3446	2854	3037	2635	3125	3043

**Sept 2022 fig increases to 3333 if Orphanage park excluded (1407.5 average)*

FOR YOUR INFORMATION

<p>New Stallholders:</p> <ul style="list-style-type: none"> • Quercus Truffles • Sweet FX 	<p>Returning stallholders:</p> <ul style="list-style-type: none"> • NIL
<p>Stallholder Finishing Temporarily:</p> <ul style="list-style-type: none"> • Barmera Sweet Potatoes • Woodside Cheese • Bushtucker 	<p>Stallholders Finished Permanently:</p> <ul style="list-style-type: none"> • NIL

NOTES

TEMPORARY FINISHING STALLHOLDERS

All three stallholders finishing temporarily are doing so only because of either being overseas or preparing their stall for their attendance at the Show.

STALLHOLDER WARNING

We have had some serious issues develop with stallholder 'Milkless', owner Laura Davids.

The issues have been ongoing over a long period of time and are in regard to her bringing either her dogs and/or her children with her to the market. When this occurs, which is each time she attends the market, the dog or children are left unsupervised and despite discussions on the matter they are allowed to roam and behave however they wish within the market.

On Sunday 30 July, the situation escalated and one of the children who had been left unsupervised, pushed a small matchbox toy, deep into the exhaust system of the Fleurieu Milk truck. The exhaust had to be dismantled to gain access to the toy. Had this not been noticed by a staff member of Fleurieu, this may have caused a more serious situation.

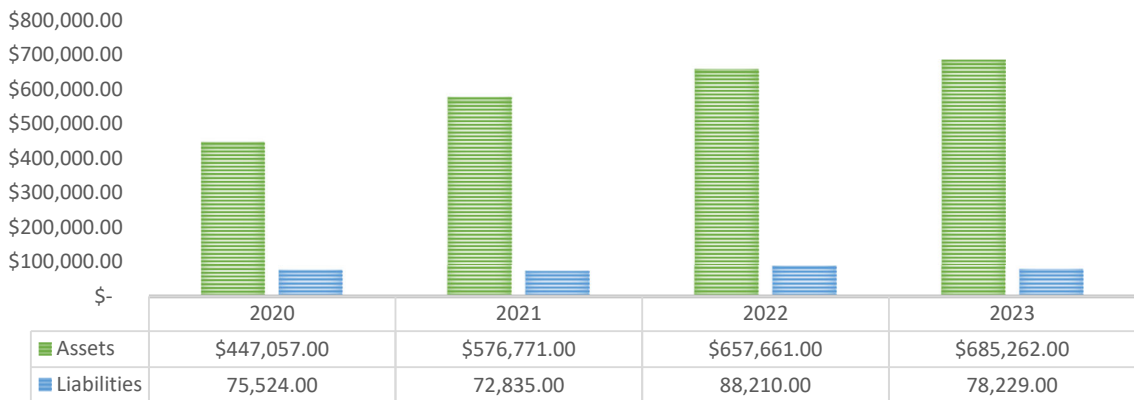
A warning has been sent to Ms Davids, and a request made to find alternative arrangements on a Sunday morning for the children and dogs.

FINANCE

REVENUE/EXPENDITURE JULY



TOTAL ASSETS/LIABILITIES JULY



NOTES

ACCOUNTS

Changes

Committee Expenses - are now known as Administrative Expenses to cover committee expenses, AGM, Election and any ASIC fees etc

New

Stallholder Support – To cover stallholder thank yous, entertainment, meetings, educational presentations etc

NOTES

RECONCILIATION ACTION PLAN WORKING GROUP

This group has now been formed and consists of the EO, Trish Simpson (ASFM Committee), Richard Chatterton (ASFM Stallholder) and Bindee Davis (Indigenous advocate). First meeting is scheduled for Wednesday

POP UP MARKETS – GOODWOOD PRIMARY SCHOOL

Plans are coming along well. We will be bringing in Adult toilets, generators, bins and have a shuttle bus to and from the Orphanage carpark in order to overcome the showtime parking restrictions.

COMPETITIONS

Asfm competitions are now moving away from the current paper form option to an online entry via a QR code at stalls. Customers will be able to scan the code using their phone camera and complete details. For members this will be as simple as filling in your membership number, for non members it will take a little more requiring name and contact details.

INFRASTRUCTURE

A considerable amount of time has been spent making sure where possible approved CAPEX expenditures are in place by move back date of 24 September 2023.

Profit and Loss

Adelaide Showground Farmers Market

For the month ended 31 July 2023

Account	Jun 2023	Jul 2023	July 2023 Budget	YTD 2023/24	2023/24 YTD Budget	YTD 2021/22 Actuals	2022/23 Budget
Trading Income							
Bag Revenue	565.88	555.44	776.00	555.44	776.00	567.44	8,200.00
Car Park Card Revenue	1,381.79	427.25	0.00	427.25	0.00	649.97	0.00
Catering Rental Income	5,555.91	4,709.83	5,105.00	4,709.83	5,105.00	4,363.19	65,000.00
Membership Income	4,894.49	3,563.60	4,300.00	3,563.60	4,300.00	4,127.22	224,200.00
Merchandise Sales	499.19	489.55	500.00	489.55	500.00	634.29	6,000.00
Miscellaneous Revenue	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Power Fees	2,349.06	1,804.39	2,070.00	1,804.39	2,070.00	1,701.85	27,896.00
Site Rent Income	42,151.38	34,172.15	31,770.00	34,172.15	31,770.00	30,495.08	445,000.00
Sponsorship income	0.00	0.00	0.00	0.00	0.00	0.00	2,500.00
Total Trading Income	57,397.70	45,722.21	44,521.00	45,722.21	44,521.00	42,539.04	778,796.00
Cost of Sales							
COGS - Bags	344.75	282.65	440.00	282.65	440.00	287.45	5,002.00
COGS - Car park costs	2,127.27	61.00	0.00	61.00	0.00	0.00	0.00
COGS - Merchandise Costs	563.75	693.01	552.00	693.01	552.00	627.85	6,000.00
Freight	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Membership Costs	606.54	319.51	430.00	319.51	430.00	380.85	11,434.00
Total Cost of Sales	3,642.31	1,356.17	1,422.00	1,356.17	1,422.00	1,296.15	22,436.00
Gross Profit	53,755.39	44,366.04	43,099.00	44,366.04	43,099.00	41,242.89	756,360.00
Events							
Event Income							
Event Income - Goodwood Pop Up Market	0.00	0.00	0.00	0.00	0.00	0.00	16,000.00
Event Income - Sundry Events	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Event Income	0.00	0.00	0.00	0.00	0.00	0.00	16,000.00
Event Expenses							
Event Expenditure - Tasting Australia	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Event Expenditure - Goodwood Pop Up Market	0.00	0.00	0.00	0.00	0.00	0.00	(16,000.00)
Event Expenditure - Sundry Events	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Event expenses - COVID-19	0.00	0.00	0.00	0.00	0.00	(1,339.84)	0.00
Total Event Expenses	0.00	0.00	0.00	0.00	0.00	(1,339.84)	(16,000.00)

Gross Profit (Loss) on Event	0.00	0.00	0.00	0.00	0.00	(1,339.84)	0.00
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Grant Funding

Grant Income							
Grant Funding - City of Unley	0.00	0.00	0.00	0.00	0.00	4,000.00	0.00
Private Funding	0.00	0.00	0.00	0.00	0.00	245.44	0.00
Total Grant Income	0.00	0.00	0.00	0.00	0.00	4,245.44	0.00
Grant Expenses							
Grant expenditure - City of Unley	(5,740.74)	(1,932.35)	0.00	(1,932.35)	0.00	0.00	0.00
Total Grant Expenses	(5,740.74)	(1,932.35)	0.00	(1,932.35)	0.00	0.00	0.00
Gross Profit (Loss) on Grant Funding	(5,740.74)	(1,932.35)	0.00	(1,932.35)	0.00	4,245.44	0.00

Other Income

Interest Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Portfolio Gain / Loss	0.00	0.00	0.00	0.00	0.00	(11,099.66)	0.00
Total Other Income	0.00	0.00	0.00	0.00	0.00	(11,099.66)	0.00

Operating Expenses

Accounting							
Accounting and Legal Fees	0.00	0.00	790.00	0.00	790.00	300.00	9,500.00
Audit Fees	0.00	0.00	0.00	0.00	0.00	0.00	6,800.00
Total Accounting	0.00	0.00	790.00	0.00	790.00	300.00	16,300.00
Marketing							
Advertising and Marketing - Above line	9,084.40	330.16	3,333.00	330.16	3,333.00	2,394.59	40,000.00
Advertising and Marketing - Below line	3,741.41	2,368.44	1,666.00	2,368.44	1,666.00	502.33	20,000.00
Total Marketing	12,825.81	2,698.60	4,999.00	2,698.60	4,999.00	2,896.92	60,000.00
Bank Charges	190.54	165.01	311.00	165.01	311.00	288.17	8,500.00
Car Park Reimbursement	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Committee Expenses	0.00	0.00	181.00	0.00	181.00	762.78	5,000.00
Computer Consultant Fees	0.00	0.00	333.00	0.00	333.00	0.00	4,000.00
Computer Supplies	0.00	0.00	383.00	0.00	383.00	0.00	4,600.00
Dues & Subscriptions	1,065.96	244.83	0.00	244.83	0.00	258.17	0.00
Electricity	4,206.68	0.00	0.00	0.00	0.00	0.00	20,000.00
Equipment Expense/Hire	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Insurance	700.27	8,344.00	9,000.00	8,344.00	9,000.00	539.16	9,000.00
Kids Club Activity Programme	295.68	184.09	500.00	184.09	500.00	0.00	6,000.00
Kitchen Supplies	0.00	0.00	333.00	0.00	333.00	0.00	4,000.00
Maintenance	65.00	0.00	333.00	0.00	333.00	0.00	4,000.00
Minor Equipment	0.00	0.00	100.00	0.00	100.00	102.77	1,200.00
Money Out (Kounta)	0.00	50.00	0.00	50.00	0.00	0.00	0.00

Office Supplies	231.12	128.31	208.00	128.31	208.00	136.89	2,500.00
Postage & Shipping	0.00	0.00	0.00	0.00	0.00	0.00	230.00
Realised Currency Gains	2.03	2.04	0.00	2.04	0.00	161.25	0.00
Recruitment Expenses	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00
Security	0.00	0.00	0.00	0.00	0.00	982.88	0.00
Site Attendant's Fee	928.00	974.40	0.00	974.40	0.00	1,440.00	10,000.00
Site Consumables	0.00	0.00	50.00	0.00	50.00	31.09	600.00
Site Equipment Hire	1,018.56	1,810.62	1,625.00	1,810.62	1,625.00	2,370.49	19,500.00
Site Licence Fees Rent	15,555.40	15,555.40	15,555.00	15,555.40	15,555.00	28,695.45	194,325.00
Software Licence Fees	332.73	332.73	483.00	332.73	483.00	305.45	5,800.00
Staff Amenities	48.89	20.24	50.00	20.24	50.00	19.14	600.00
Staff Training	0.00	120.00	0.00	120.00	0.00	0.00	4,000.00
Superannuation	2,012.81	2,443.72	2,786.00	2,443.72	2,786.00	2,181.13	33,440.00
Telephone	263.58	90.90	458.00	90.90	458.00	318.20	5,500.00
Travel & Entertainment	0.00	10.00	125.00	10.00	125.00	424.19	1,500.00
Uniforms	0.00	0.00	0.00	0.00	0.00	0.00	2,000.00
Unrealised Currency Gains	0.00	0.00	0.00	0.00	0.00	1.62	0.00
Volunteer Expenses	121.50	131.50	333.00	131.50	333.00	149.50	4,000.00
Wages & Salaries	19,169.69	22,215.64	29,230.00	22,215.64	29,230.00	18,162.91	309,838.00
Workcover Levy	192.32	192.32	208.00	192.32	208.00	0.00	2,496.00
Waste Management	541.30	0.00	750.00	0.00	750.00	451.44	9,000.00
Entertainment	381.82	181.82	500.00	181.82	500.00	363.64	6,000.00
Total Operating Expenses	60,149.69	55,896.17	69,624.00	55,896.17	69,624.00	61,343.24	754,929.00
Net Profit	(6,394.30)	(11,530.13)	(26,525.00)	(11,530.13)	(26,525.00)	(31,200.01)	1,431.00

Balance Sheet

Adelaide Showground Farmers Market As at 31 July 2023

	31 JUL 2023	31 JUL 2022	31 JUL 2021	31 JUL 2020
Assets				
Bank				
Adel Show Farmers Market Inc	33,389.54	27,303.15	102,083.07	131,783.02
Bendigo - Business Account	406,125.05	464,127.54	310,070.20	105,650.96
Cash Management Account	19,460.96	18,364.26	11,672.26	8,669.49
Petty Cash	255.99	445.95	466.70	955.90
Total Bank	459,231.54	510,240.90	424,292.23	247,059.37
Current Assets				
Clearing - Cash	(209.40)	(174.60)	-	(12.60)
Distributions Receivable	(1,096.70)	-	-	-
Inventory	9,738.87	8,105.60	8,578.77	17,393.66
Money In (Kounta)	(380.00)	-	(80.00)	(175.00)
Trade Debtors	9,834.40	13,012.85	1,959.43	10,700.18
Unrealised gain/loss on investments	-	-	-	4,315.46
Total Current Assets	17,887.17	20,943.85	10,458.20	32,221.70
Fixed Assets				
Computer Equipment	30,539.72	29,166.14	29,166.14	29,166.14
Accumulated Depreciation - Computer Equipment	(25,053.49)	(23,028.84)	(20,983.06)	(18,255.36)
Accumulated Amortisation - Fence	-	-	-	(3,548.10)
Fencing	-	-	-	7,097.00
Accumulated Depreciation - Furniture & Fixtures	(32,142.91)	(26,116.77)	(24,728.60)	(21,288.83)
Furniture & Fixtures at Cost	56,207.13	44,050.37	44,279.73	44,279.73
Outdoor Seating - Private Funding	9,277.38	9,277.38	9,277.38	9,277.38
Accumulated Depreciation - Outdoor Seating - Private Funding	(5,041.07)	(3,982.25)	(2,658.47)	(1,003.74)
Shipping Container	3,165.00	3,165.00	3,165.00	3,165.00
Accumulated Depreciation - Shipping Container	(1,587.63)	(1,271.20)	(954.70)	(638.20)
Signs and Banners	-	-	10,040.00	20,233.00
Accumulated Depreciation - Signs and Banners	-	-	(9,082.62)	(15,440.42)
Plant & Equipment	8,441.50	969.00	-	-
Fixtures & Fittings	50,742.26	-	-	-
Accumulated Depreciation - Plant & Equipment	(566.64)	(20.12)	-	-
Total Fixed Assets	93,981.25	32,208.71	37,520.80	53,043.60
Non-current Assets				
Accumulated Amortisation - Website Development	(40,928.00)	(40,928.00)	(30,696.00)	(20,464.00)
SPDR 200 Fund ETF Units	84,036.34	84,036.34	84,036.34	84,036.34
Website Development	53,112.50	51,160.00	51,160.00	51,160.00
CRM	17,941.88	-	-	-
Total Non-current Assets	114,162.72	94,268.34	104,500.34	114,732.34
Total Assets	685,262.68	657,661.80	576,771.57	447,057.01
Liabilities				

	31 JUL 2023	31 JUL 2022	31 JUL 2021	31 JUL 2020
Current Liabilities				
ATO Integrated Client Account	-	-	-	9,872.00
GST	(5,240.33)	4,726.74	(787.89)	1,470.69
PAYG Withholding Payable	11,641.53	7,771.53	3,345.53	4,283.53
Rounding	(5.68)	-	(0.15)	(0.34)
Superannuation Payable	2,443.72	2,181.13	1,791.54	1,932.37
Trade Creditors	24,558.91	26,259.49	36,911.31	26,552.84
Wages Payable	396.60	-	0.01	-
Total Current Liabilities	33,794.75	40,938.89	41,260.35	44,111.09
Non-current Liabilities				
Prepayments	(0.02)	(8,403.26)	(6,470.58)	-
Provision for Annual Leave	42,729.62	42,064.02	38,045.87	31,413.07
Provision for Long Service Leave	2,192.36	13,610.69	-	-
Suspense	(487.19)	-	-	-
Total Non-current Liabilities	44,434.77	47,271.45	31,575.29	31,413.07
Total Liabilities	78,229.52	88,210.34	72,835.64	75,524.16
Net Assets	607,033.16	569,451.46	503,935.93	371,532.85
Equity				
Current Year Earnings	(19,195.12)	(30,287.42)	(37,027.88)	3,215.25
Retained Earnings	626,228.28	599,738.88	540,963.81	368,317.60
Total Equity	607,033.16	569,451.46	503,935.93	371,532.85

Adelaide Showground Farmers Market

Vision statement

To be the beating heart of South Australia's sustainable food culture, fostering connections between local producers and the community through a vibrant and enriching farmers market experience.

Mission statement

Driven by our passion for supporting local growers, artisans, and the community, the mission of the Adelaide Showgrounds Farmers Market is to provide a dynamic platform where fresh, seasonal produce and unique artisan food are showcased. We aim to create a welcoming environment that encourages sustainable living, fosters connections between producers and consumers, and educates visitors about the importance of mindful consumption. Through our commitment to quality, integrity, and collaboration, we strive to enrich lives, promote wellbeing, and contribute to the vitality of South Australia's local economy.

Core Values

1. **Community:** We value and prioritise the sense of belonging and unity within our community and strive to nurture a global family of locals and visitors, fostering connections through shared culinary adventures.
2. **Sustainability:** We are dedicated to promoting sustainable practices by showcasing locally sourced, organic, and ethically produced goods, and by minimising our environmental impact through responsible management.
3. **Quality:** We uphold a standard of excellence in all that we offer, ensuring that the products available at our market meet the highest standards of quality.
4. **Diversity:** We celebrate the rich diversity of cultures, foods, and traditions represented within our market, creating an inclusive space where everyone feels welcome and respected.
5. **Education:** We are committed to educating our visitors about the importance of sustainable and mindful consumption, offering learning opportunities that empower individuals to make informed choices.
6. **Collaboration:** We believe in the power of collaboration and partnerships to create a stronger community and a more vibrant market experience.
7. **Integrity:** We conduct ourselves with honesty, transparency, and integrity in all our interactions, building trust with our stakeholders and maintaining the highest ethical standards.
8. **Innovation:** We encourage innovation in farming, food production, and artisanal crafts, fostering an environment where new ideas can flourish and contribute to the growth of the market.
9. **Health and Wellbeing:** We prioritise the health and wellbeing of our community by offering access to fresh, nutritious foods and promoting a balanced and active lifestyle.
10. **Local Economy:** We support the local economy by providing a platform for small-scale farmers, artisans, and businesses to thrive, contributing to the economic vitality of the state.

These core values guide our decisions, actions, and interactions, shaping the essence of the Adelaide Showgrounds Farmers' Market and the positive impact it has on our community.