

ADELAIDE SHOWGROUND FARMERS' MARKET
COMMITTEE MEETING – 5pm, Wednesday 20 March 2024
Meeting Room, Heavy Horse Memorial Building

AGENDA

1. Welcome and Apologies
2. New Conflicts of Interest
3. Minutes of the January Meeting
4. Action Items
5. Committee Calendar – 2024
6. ASFM Business Report
7. Finance/Risk Report
8. Sub Committees
 - 8.1 HR Sub-committee
 - 8.2 Risk & Finance Sub-committee
 - 8.3 Market Mix Sub-committee
9. Red Flags & Risk Register
10. AOB
 - 12.1 Strategic Initiatives
11. Close

NEXT MEETING

Committee Meeting – 17 April 2024

**ADELAIDE SHOWGROUND FARMERS ' MARKET
 COMMITTEE MEETING – 5.00 pm, Wednesday, 21 February 2024
 Meeting held at the Heavy Horse Memorial Building**

Members present		
Lynne Dickson (LD)	Geoff Page (GP)	Jordan Philp (JD)
Rae Chapple (RC)	Patricia Simpson (PS) – via phone	Norma Loza (NL)
Gay Wallace (GW) via Zoom	Mike Rowe (MR)	
Apologies		
Christine Robertson (CEO)	Louise Bailey (LB)	
Did not attend		
Mem Ericson (ME)		
Also attended		
Carol McGrane (AFO)		

1. Welcome and Apologies

The Chair, LD, opened the meeting at 5.00pm.
 Apologies from CEO and LB.

2. New Conflict of Interest (COI)

None raised

3. Minutes of Previous Meeting

Minutes of the January meeting were moved by MR and TS. Accepted.

4. Action Items

Action re Strategic plan dissemination to members to be followed up on once KPI definitions complete.

5. Committee Calendar 2023/4

Action: Correction of dates in calendar, addition of Market Mix meeting date to calendar and issue of ASFM meeting invitations via Outlook.

6. ASFM Business Report

Accepted.

7. Finance/Risk Report

Matters raised:

- Term Deposit \$110k lodged to Sandhurst via Bendigo.
- No depreciation shown in Budget.
- Events Profit & Loss at odds with Balance Sheet.
- Need for Marketing Strategy and spend projected by month.
- Query as to how Marketing Coordinator uses the social media/analytical stats.

Action: Treasurer to create a table showing Term Deposit interest

Action: Development of marketing strategy and marketing spend for 12 to 18 months, with a progress report every 6 months. JP can assist if required.

8. Sub Committees Nominations and Elections

- 10.1 HR Sub-committee – no meeting
- 10.2 Risk & Finance Sub-committee – no meeting
- 10.3 Market Mix Sub-committee – meeting on 12 March 2024.

9. Red Flags & Risk Register

Action: Add risk register to next meeting documents using static appendices.

10. AOB

- 10.1 Strategic Plan – KPI Definitions
 - Kpi - average customer count to 4.5k by Dec 24.
 - Kpi - Injuries at market – 0 preventable injuries. Also record near misses.
 - No stallholders to leave due to something within market's control.
 - 95% taking up market initiatives deemed an unfair measure. The committee agreed that this item be measured for a year and recorded in the business report. Removed from scorecard, for the present, until initiatives defined.
 - Environmental initiative – reduce the red bin waste.

A discussion ensued regarding:

- current bin signage
- education of customers/stallholders to not create waste
- reports from Jeffries and Remondis regarding breakdown of waste collected.
- improving signage – words and images
- removal of red bins from main trolleys to another area

It was agreed that the measure for the KPI is no growth in waste collected.

- Kpi - Increase number of products and diversity from 6 regions -
Discussion arose around the introduction of a new product to the market and/or an increase in the choice of vendors of a product. It was agreed that when adding an additional vendor they are sourced from a different region. To be further discussed at the Market Mix Meeting in March. – linked to market mix policy/meeting.
- No. of tourists kpi – baseline = 0 for now.

Action: CEO to provide monthly report of injuries and near misses at market.

Action: Chair to discuss listing and defining market initiatives with CEO and AFO.

1.2 Committee Pack Content

Committee happy with content with additional extras as discussed.

11. Close

6.46 pm meeting closed.

NEXT MEETING

20 March 2024

Adelaide Showground Farmers Market Committee Meeting

Action Items February 2024

AGENDA ITEM	ACTION	STATUS
November 2023 – Agenda Item 12.1 AOB	Audit of stallholders' pesticide use and a review of what stallholders' claim is used/practiced.	Ongoing
November 2023 – Agenda Item 12.1 AOB	Committee to discuss what elements of and how the Strategic Plan will be communicated to members.	Ongoing
January 2024 – Agenda Item 10	NL and ME to work on definition of stallholder retention KPI's	Completed
February 2024 – Agenda Item 7	Treasurer to create a table showing Term Deposit interest	Completed
February 2024 – Agenda Item 7	Development of marketing strategy and marketing spend for 12 to 18 months	Ongoing
February 2024 – Agenda Item 9	Add risk register to next meeting documents using static appendices.	Completed
February 2024 – Agenda Item 10.1	CEO to provide monthly report of injuries and near misses at market.	Awaiting reports from St Johns
February 2024 – Agenda Item 10.1	Chair to discuss listing and defining market initiatives with CEO and AFO.	Ongoing

		ASFM / Committee Action Items	Election/Terms of Office
January	2024	Committee meeting date 17 January	
February	2024	Committee meeting date 21 February	
March	2024	Market Mix Meeting 12 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	Legal Specialist's term expires in July
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	
August	2024	Committee meeting 21 August Approve Financial Report for AGM	Wed 7 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	2024	Royal Show Closure Sun 1/9 & 8/9 Committee meeting 18 September Decision required re Christmas and New Year's market	Fri 6 Sept - Nominations close Wed 11 Sep - Notification of AGM/Election to members Wed 11 Sep - Online election RAHS Representative will have served 2 yrs in Nov
October	2024	AGM 13 October (SUNDAY)	Wed 9 Oct - Online election closes Election results announced at AGM Sunday 13 Oct
November	2024	Committee Meeting 20 November	Authorised Signatory List updated
December	2024	Meeting 18 December 2024	
January	2025	Committee meeting date 15 January	
February	2025	Committee meeting date 19 February	
March	2025	Committee meeting date 19 March	Policies for Review Busking Responsible Packaging Policy
April	2025	Easter Weekend 17 -20 April Committee meeting date 16 April	Policies for Review Complaints, Grievances and Dispute Resolutions Policy ASFMS Sponsorship Policy Risk Matrix Financial Delegations Policy Health and Hygiene Policy Privacy Policy Weather Policy
May	2025	Committee meeting date 21 May Staff performance reviews	Policies for Review Market Mix Out of Session Voting Risk Management Allowable Products
June	2025	Committee meeting 18 June Decision required re Christmas and New Year's market 24/25 budget approval required - Draft	

Adelaide Showground Farmers' Market
BUSINESS REPORT
FEBRUARY 2024

Purpose of Report

The purpose of the Monthly Business report is to inform the committee on where the ASFM is as a business in order to provide the ASFM Committee with evidence-based information on which to base decisions. 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.

Confidentiality










A reminder that all information provided in this report is confidential and not for public disclosure unless authorised by the Chair.

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.

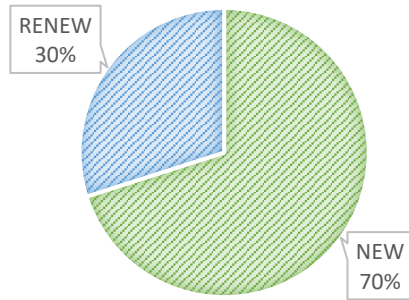
Mission Statement

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.

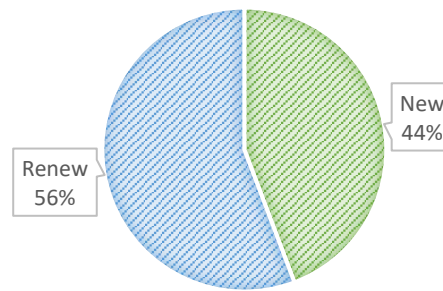
ASFM SNAPSHOT			
	Total Number of Members For Membership Year	2022/23 2700	Solid continued growth with a result now only 7 behind the previous year.
		2023/24 2693	
	Total Number of Members This Month	2022/23 274	Membership continues to grow and is catching up on YTD budget.
		2023/24 296	
	Average Weekly Attendance	2022/23 3587	Attendance continues to remain strong with two of the Sundays over 4000 and a solid 4360 on the 2 nd Sunday. Without the lower Leader St Market the avg was 4128.
		2023/24 3962	
	Number of Sundays	4	There were four weeks in both 2023 and 2024
	Average Number of Stalls This Month	2022/23 87.6 (91.5)	This is one of our busiest times of the year and we have worked to bring in new stallholders which is paying off.
		2023/24 90.5 (97.3)	
	Google Analytics	2022/23 16,429	The sudden drop in overall Google analytics is concerning, although it's unclear why this occurred. However, we're mindful that Google has recently made significant changes to its core web vitals
		2023/24 10,421	
	Total Direct Mail List	2022/23 7,827	Slight increase on last month.
		2023/24 8,120	
	Facebook Followers	2022/23 29,769	Facebook saw a total reach of 28,564 this month, reflecting a 17% decrease compared to the previous month, however page or profile visits were up 8.6% entirely driven by organic reach as no ads were utilised
		2023/24 30,714	
	Instagram Followers	2022/23 20,533	Our reach slightly decreased by 2%, with no reach attributed to ads.
		2023/24 23,098	

MEMBERSHIP SALES

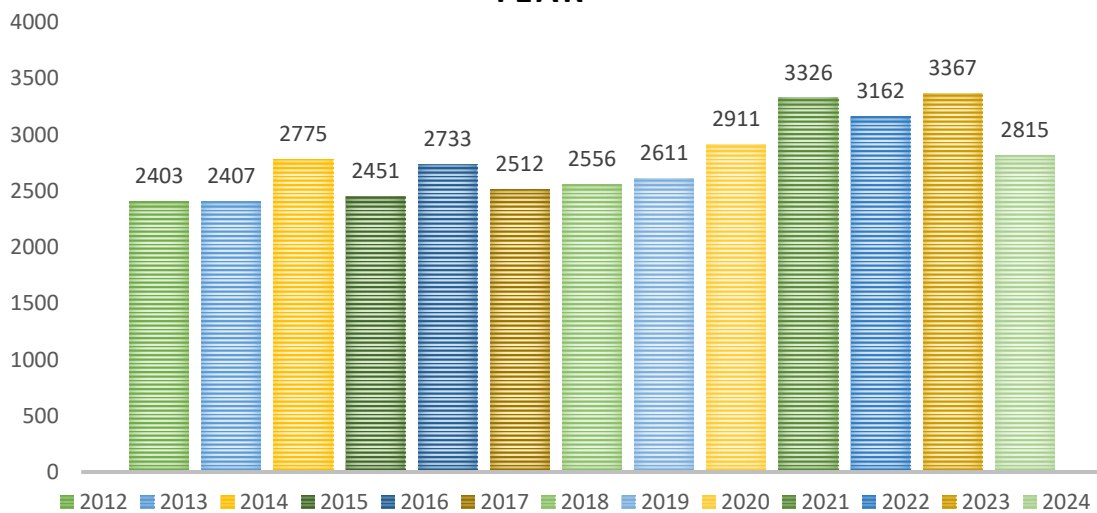
FEBRUARY 2023



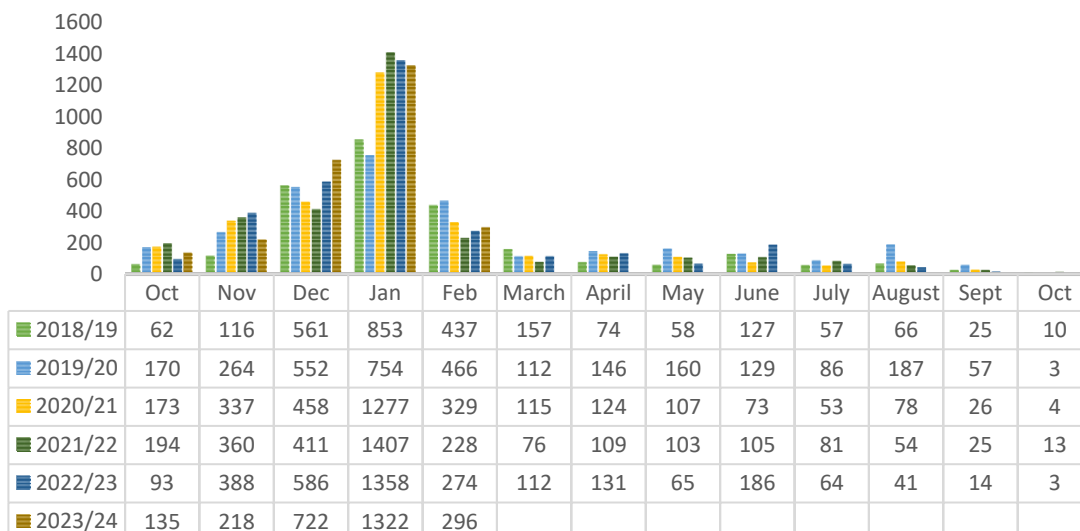
FEBRUARY 2024



MEMBERSHIP NUMBERS 2012 - 2024 FINANCIAL YEAR



MEMBERSHIP NUMBERS 18/19 - 23/24 MEMBERSHIP YEAR



Year-to-date, our membership sales for 2024 reached 2,693, indicating a slight decrease of 7 memberships compared to the same period last year, when we sold 2,700, yet reflecting a growth of 100 memberships from the same period in 2022, when sales stood at 2,600.

For the current month, we maintained steady membership sales, with a total of 296 memberships sold. Among these, 131 were new memberships, demonstrating a strong influx of fresh members, while 165 were renewals, showcasing the sustained loyalty of our existing members. Market sales contributed 152 memberships, while online channels accounted for 144 memberships. These figures highlight the effectiveness of our sales strategies both onsite and online.

Our focus remains on attracting new members and nurturing existing relationships to ensure the success of our market.

MARKETING & COMMUNICATION

In February, our activations were marked by two significant competitions, accompanied by the introduction of an online entry form utilising a QR Code for the first time. The Let's Go Caravan and Camping Giveaway attracted 41 views, boasting an impressive 92% conversion rate, with 39 participants, this was targeted and only ASFM members were invited to enter. Similarly, the Win 1 of 5 Adelaide Fringe Memberships was an "At Market" activation that involved submitting a photo this attracted 60 views, resulting in a 52% conversion rate and a total of 34 entries. With three entries submitted online using #adelfarmmarket via Instagram, all entrants, and winners, except for one, were ASFM members.

On 4th February the inaugural ASFM Community Connect Initiative was held and was hosted by the 1st Gilberton Scout Group. This initiative received good support and achieved a profit for the group, demonstrating its successful integration into our community engagement efforts. Regrettably, due to logistical constraints around our location moves this month, we did not host a Kids Club activity.

In terms of social media performance, Facebook saw a total reach of 28,564 this month, reflecting a 17% decrease compared to the previous month, however page or profile visits were up 8.6% entirely driven by organic reach as no ads were utilised. We observed a significant increase in our follower base, a 21% rise from last month. Moreover, our content interactions showed notable growth representing a 23% increase compared with the previous month. Our engagement levels decreased slightly by 2% from last month. We maintained an active presence with 19 posts and 13 stories. Demographically, our audience primarily falls within the 35-44 age range (34.3%), followed by 45-54 years (24.9%). Additionally, our gender distribution shows 82.3% female and 17.7% male engagement.

On Instagram, our reach slightly decreased by 2%, with no reach attributed to ads. Profile activity experienced a minor decline of 3.1% compared to the previous month. Impressions, however, witnessed a positive trend, increasing by 4.5%. We have gained a total of 23,098 followers, marking a modest 0.7% increase from last month, with 295 new followers contributing to overall growth. Engagement with our content remained strong, showing a 12% increase from the previous month. Furthermore, we shared 130 pieces of content. Our audience on Instagram predominantly comprises individuals aged 35-44 years (35%) and 25-34 years (28%), with a gender distribution of 83% female and 17% male. Notably, 6 pm emerged as the most active time for our audience. Regarding advertising efforts on Facebook and Instagram, there were no paid or boosted post or adverts, so all results were achieved organically.

This month, there was a notable decline in the performance of our Google My Business profile. While searches for our business profile dropped by 32% compared to the previous year, Business Profile Interactions only saw a slight decrease of just 0.5%. Website clicks also saw a decrease of 2%, whereas direction requests increased by 2%. In February, we maintained consistency by creating 21 posts on our Google My Business page, a figure in line with previous months. The upload of new imagery was however less than previously.

The search terms that led to our Business Profile appearing in the results remained consistent with the previous month, focusing on phrases like 'Adelaide markets', 'markets Adelaide', 'Sunday markets Adelaide', and 'grocery store Adelaide showground farmers' market, Rose Terrace, Wayville SA'. It's worth noting that 'grocery store' entered the top 5 searches for the first-time last month and has been maintained.

The sudden drop in overall Google analytics is concerning, although it's unclear why this occurred. However, we're mindful that Google has recently made significant changes to its core web vitals, particularly replacing First Input Delay (FID) with Interaction to Next Paint (INP). This alteration has the potential to impact search engine rankings and user experience globally. Therefore, a thorough investigation and understanding of our webpage's overall user experience are warranted.

Building upon our commitment to providing an engaging online presence, we remain diligent in updating our website regularly. Our focus remains on key sections such as 'Coming Events and Activities' and 'Kids Club Activities,' ensuring our audience stays informed about the latest happenings. Additionally, we actively maintain our stallholder profiles, introducing new ones and keeping existing ones up to date. This continuous effort not only keeps our audience engaged but also enhances the online representation of the market.

Our weekly newsletter distribution is going strong, with 8,120 contacts on our email list and 96 new additions this month. We're seeing a solid 46% open rate, up 16% from last month, and a click-through rate of 4.4%, surpassing the industry average of 2.94%. Demographically, our audience is represented by 54% female, 24% male, and 22% unknown. Age-wise, our audience is predominantly aged 35-44 (21%), followed by 45-54 (16%) which aligns with our target market efforts.

Significant groundwork has been accomplished this month in anticipation of upcoming activations and promotions at the Market including opportunities around Gather Round. This has included extensive discussions with the South Australian Tourism Commission (SATC) to explore collaborative opportunities, as well as the research and distribution of "Member for a Day" vouchers in partnership with Tourism Brochure Exchange (TBX) and other outlets including selected VIC's (Visitor Information Centre's) and outlets. Additionally, efforts have been made to enhance our market's visibility through advertising in tourism publications and strategic planning of Kids Club activities for the next six months.

We are actively seeking volunteers to support market operations. This month has stretched our resources as we endeavour to accommodate the diverse range of initiatives on the calendar.

In conclusion, February 2024 reflected remarkable growth and engagement for our market, particularly evident in our attendance figures. Despite facing challenges like hot weather and competing events, our market continued to thrive.

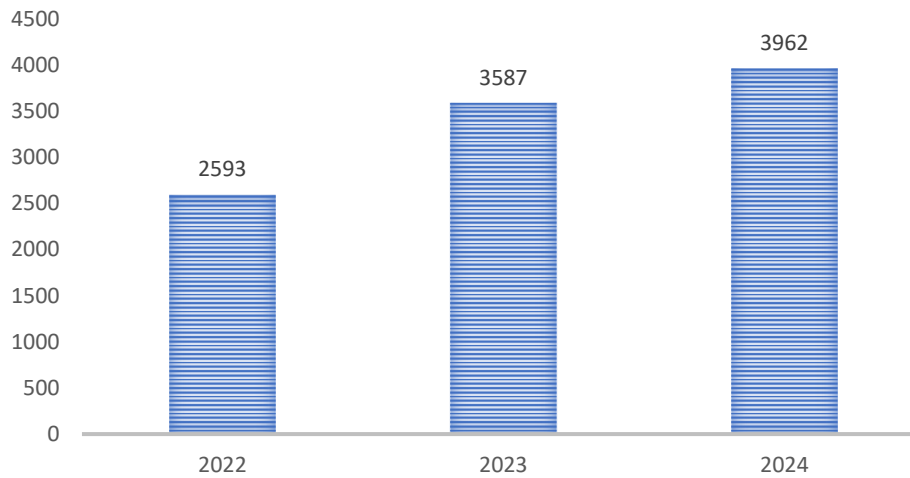
Noteworthy highlights included the successful execution of activations such as the Let's Go Caravan and Camping Giveaway and the Win 1 of 5 Adelaide Fringe Memberships, which saw good participation. Additionally, the launch of the ASFM Community Connect Initiative and hosting of key competitions contributed to our community engagement efforts. Our social media performance also remained strong, with notable increases in follower base and content interactions.

OPERATIONS

WEEKLY ATTENDANCE COUNT/RECORDS FEBRUARY 2023

	4/02/2024	11/02/2024	18/02/2024	25/02/2024
Attendance	3960	4360	3464	4065
Compared to 2023	5/02/2023	12/02/2023	19/02/2023	26/02/2023
Attendance	3968	4002	2924	3457
Notes	Gilles	Bump Out	Caravan & Camping Show – Location Leader St	
Weather	37	31	31	33
Weather	Hot, sunny	Hot, sunny	Hot, Sunny	Hot, sunny
Number of Sites	97	93	49	80
Number of Stallholders	76	78	51	81
Caterers onsite	9	9	5	9

FEBRUARY AVERAGE ATTENDANCE



Average Attendance Records

Average attendance for the month	July	August	September	October	November	December	January	February	March	April	May	June	Average YTD v FY Year
2023-2024	3729	3019	2398	3437	3937	3221	4088	3962					
2022-2023	3285	3302	*2370.25	3152	2864.5	2786.4	3553	3587	3173	3691	3390	3656	33
2021-2022	2449	2381	2384	2536	2154	2015	2119	2593	2289	3215	3396	3027	25
2020-2021	2384	2227	2392	2116	2189	1842	2154	2525	2480	2446	2607	2449	23
2019-2020	2539	2342	2613	2929	3408	2656	2884	2628	3010	2354	2523	2744	27
2018-2019	3059	2641	2972	2918	2716	2745	2589	3308	2904	2908	2672	2291	28
2017-2018	3068	3274	3010	2992	3227	2463	3647	3446	2854	3037	2635	3125	30

**Sept 2023 fig increases to 3568 if Goodwood Primary excluded (2008 average)*

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

Throughout February 2024, we have continued to grow welcoming a total of 15,849 visitors over the course of four weeks, marking a significant increase from the corresponding period in 2023, which saw 14,351 visitors, and 2022, with 10,374 visitors. Notably, the average visitation this month reached 3,963, surpassing the weekly averages of 3,587 in 2023 and 2,593 in 2022. Despite facing challenging weather conditions, with temperatures ranging from 33 to 37 degrees, and contending with the bustling "Mad March" activities, such as the Adelaide Fringe, our market experienced notable growth.

On Sunday 4th February, we had the third-highest visitation Sunday, that coincided with Gilles at the Grounds. The highest attendance day occurred on 11th February which was our 'Bump Out' day. Despite being our lowest in terms of numbers, Leader Street welcomed over 3,464 visitors, which marks a significant turnout for the space. Feedback from many stallholders indicated that this market was one of their most successful in recent times. Concurrently, the Adelaide Caravan and Camping Show took place, contributing to the bustling atmosphere. Another notable Sunday was the return to 'Home' at our Rose Terrace site, marking our second-biggest day of the month.

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	86.5	57.5	94.8	96	93.2	94	85.5					
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 2023 increase to 94 if Goodwood Primary excluded (45.6 stalls attended) **April 2018 figure increases to 91.5 if Easter Sunday market excluded (40 stalls attended)

Sept 2022 increase to 91.5 if Orphanage Park excluded (38 Stalls attended) ****Dec 2020 figure increases to 102.8 if Twilight market excluded (45 stalls attended)

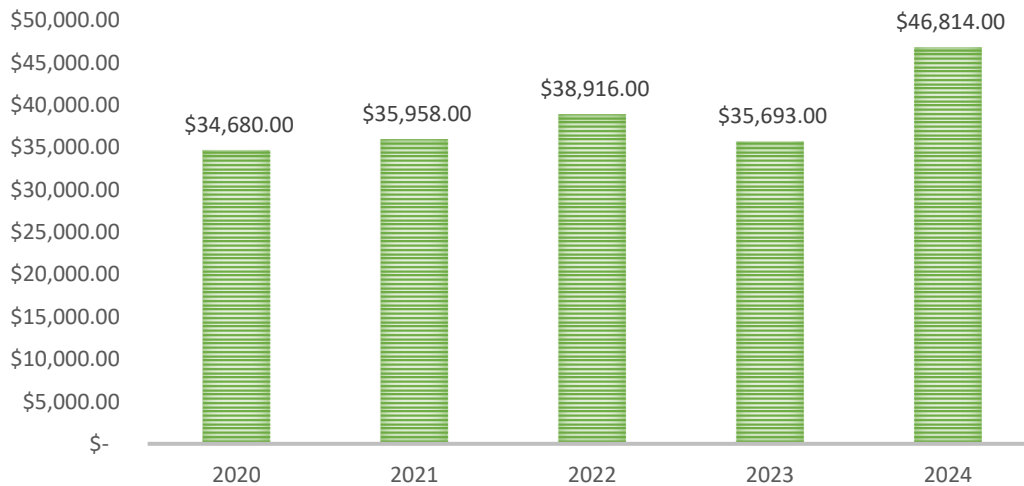
*** February 2023 increases to 91.5 if outdoor only Leader St excluded (76 stalls) *****April 2021 figure increases to 93.7 if Easter Sunday market excluded (56 stalls attended)

***** Dec 2021 figure decreases due to Twilight Market and no Boxing Day

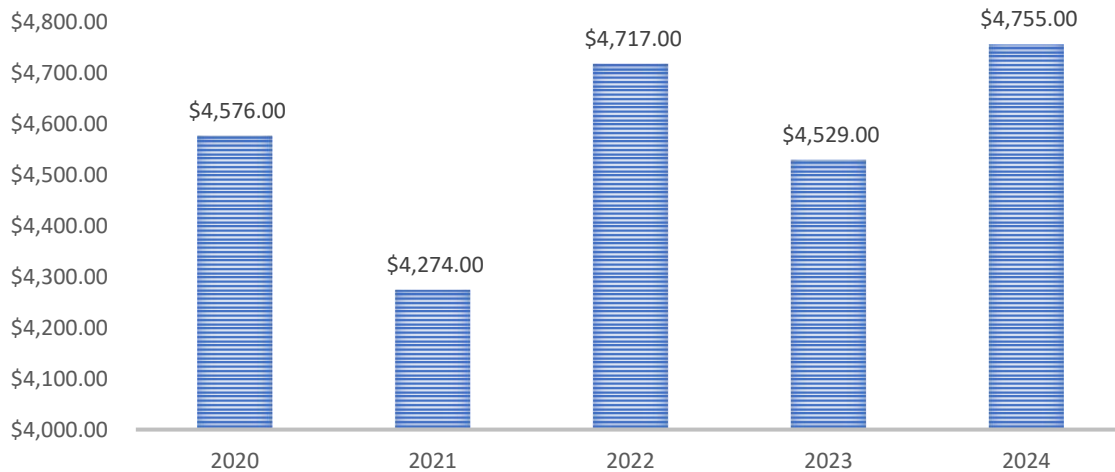
****April 2022 increase to 89.66 if Easter excluded (58 Stalls attended)

*** Dec 2022 decreases to 83.6 if NYE included (47 Stalls attended)

FEBRUARY SITE FEES



FEBRUARY CATERING FEES



FOR YOUR INFORMATION - FEBRUARY

<p>New Stallholders:</p> <ul style="list-style-type: none"> • Pasta Pepe • The Macaron Bar • RNR Farms 	<p>Returning stallholders:</p> <ul style="list-style-type: none"> • NIL
<p>Stallholder Finishing Temporarily:</p> <ul style="list-style-type: none"> • NIL 	<p>Stallholders Finished Permanently:</p> <ul style="list-style-type: none"> • DJ Citrus • The Local Fish & Chippery

DJ Citrus - due to age and health, they have had to make a decision to reduce the number of markets they are attending and have elected to end their journey with ASFM finishing up on 25/2/24

The **Local Fish and Chippery** – As predicted were unable to make their catering stall profitable and have closed to focus on their fresh fish stall.

NEW STALLHOLDERS

Stallholders starting in March

Bull Creek Bakery – with hot and cold pies (Inside start date 17/3)

The Culturehood – Liquid probiotic beetroot called Kvass (Outside start date 17/3 - fortnightly)

INJURIES CAUSED BY THE MARKET

	February 24	March 24	April 24	May 24	June 24
Customers					
Staff					
Stallholders					

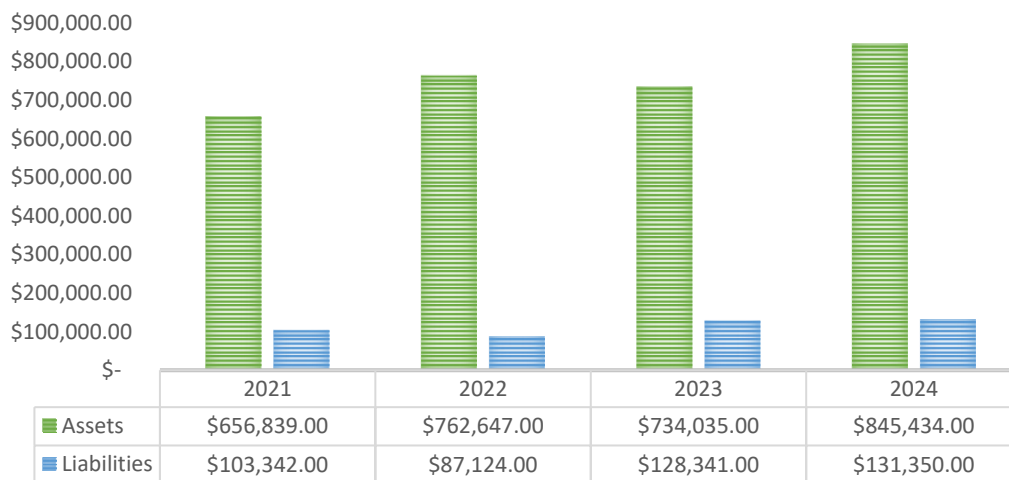
This information was not available at time of publication.

FINANCIALS

REVENUE/EXPENDITURE FEBRUARY



TOTAL ASSETS/LIABILITIES FEBRUARY



CURRENT TERM DEPOSITS

Institution	Amount	Interest Rate	Start Date	Maturity Date	Distribution
Sandhurst (Bendigo)	\$110,000	4.35%	23 February 2024	24 May 2024	On Maturity

Profit and Loss

Adelaide Showground Farmers Market
For the month ended 29 February 2024

Account	Jan 2024	Feb 2024	Feb 2024 Budget	YTD 2023/24 1/24	YTD Budget 02/24	Variance	D 2022/23 Actuals	02/24 Budget
Trading Income								
Bag Revenue	564.06	646.36	617.00	5,112.03	5,053.00	59.03	3,630.61	8,200.00
Car Park Card Revenue	27,381.84	4,831.74	0.00	52,832.64	0.00	52,832.64	43,304.56	0.00
Catering Rental Income	4,579.88	4,755.04	5,300.00	38,367.11	42,341.00	(3,973.89)	36,352.50	65,000.00
Donations	0.00	0.00	0.00	50.00	0.00	50.00	0.00	0.00
Membership Income	92,655.43	22,213.60	19,200.00	194,550.02	198,210.00	(3,659.98)	191,247.20	224,200.00
Merchandise Sales	4,870.44	2,336.35	500.00	10,720.80	4,000.00	6,720.80	4,694.05	6,000.00
Miscellaneous Revenue	0.00	0.00	0.00	0.00	0.00	0.00	3.92	0.00
Power Fees	1,780.49	2,352.15	2,290.00	16,054.69	17,686.00	(1,631.31)	14,560.57	27,896.00
Site Rent Income	36,439.87	46,814.17	37,000.00	303,751.95	284,090.00	19,661.95	273,199.63	445,000.00
Sponsorship income	0.00	750.00	750.00	2,250.00	2,250.00	0.00	2,250.00	2,500.00
RAHS Subsidy	0.00	0.00	0.00	0.00	0.00	0.00	16,000.00	0.00
Total Trading Income	168,272.01	84,699.41	65,657.00	623,689.24	553,630.00	70,059.24	585,243.04	778,796.00
Cost of Sales								
COGS - Bags	241.10	292.90	400.00	2,137.60	3,382.00	1,244.40	2,209.95	5,002.00
COGS - Car park costs	18,631.81	2,336.00	0.00	42,901.90	0.00	(42,901.90)	15,240.91	0.00
COGS - Merchandise Costs	3,912.75	1,894.58	920.00	9,120.66	4,298.00	(4,822.66)	4,881.05	6,000.00
Freight	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Membership Costs	2,521.94	718.92	1,367.00	6,455.02	9,148.00	2,692.98	8,096.96	11,434.00
Total Cost of Sales	25,307.60	25,906.40	2,687.00	60,615.18	16,828.00	(43,787.18)	30,428.87	22,436.00
Gross Profit	142,964.41	58,793.01	62,970.00	563,074.06	536,802.00	26,272.06	554,814.17	756,360.00
Events								
Event Income								
Event Income - Tasting Australia	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Event Income - Goodwood Pop Up Market	0.00	0.00	0.00	8,600.00	16,000.00	(7,400.00)	11,617.97	16,000.00
Total Event Income	0.00	0.00	0.00	8,600.00	16,000.00	(7,400.00)	11,617.97	16,000.00
Event Expenses								
Event Expenditure - Tasting Australia	0.00	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	(13,486.65)	(16,000.00)	2,513.35	(6,757.25)	(16,000.00)
Event expenses - COVID-19	0.00	0.00	0.00	0.00	0.00	0.00	(2,964.44)	0.00
Total Event Expenses	0.00	0.00	0.00	(13,486.65)	(16,000.00)	2,513.35	(9,721.69)	(16,000.00)
Gross Profit (Loss) on Event	0.00	0.00	0.00	(4,886.65)	0.00	(4,886.65)	1,896.28	0.00
Grant Funding								
Grant Income								
Grant Funding - City of Unley	0.00	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	0.00	2,745.44	0.00
Total Grant Income	0.00	0.00	0.00	0.00	0.00	0.00	6,745.44	0.00
Grant Expenses								
Grant expenditure - City of Unley	0.00	0.00	0.00	542.39	0.00	542.39	0.00	0.00
Total Grant Expenses	0.00	0.00	0.00	542.39	0.00	542.39	0.00	0.00
Gross Profit (Loss) on Grant Funding	0.00	0.00	0.00	542.39	0.00	542.39	6,745.44	0.00
Other Income								
Distributions Received	0.00	0.00	0.00	0.00	0.00	0.00	2,650.58	0.00
Interest Income	0.00	0.00	0.00	355.90	0.00	355.90	0.00	0.00
Other Income	0.00	0.00	0.00	0.00	0.00	0.00	0.22	0.00
Portfolio Gain / Loss	0.00	0.00	0.00	0.00	0.00	0.00	(11,099.66)	0.00
Total Other Income	0.00	0.00	0.00	355.90	0.00	355.90	(8,448.86)	0.00
TOTAL INCOME	142,964.41	58,793.01	62,970.00	559,085.70	536,802.00	22,283.70	555,007.03	756,360.00
Operating Expenses								

Refer to Car Park costs below

Leader St venue during Feb affected catering income and one caterer off for several weeks due to injury

Membership has a slow December but is now back on track

V Carts continue to sell well, these are a new profit item

Solid growth

Refer to Car Park revenue above

Accounting									
Accounting and Legal Fees	0.00	0.00	341.00	2,700.00	5,428.00	2,728.00	8,110.00	9,492.00	
Audit Fees	0.00	0.00	0.00	6,550.00	6,800.00	250.00	2,600.00	6,800.00	
Total Accounting	0.00	0.00	341.00	9,250.00	12,228.00	2,978.00	10,710.00	16,292.00	
Marketing									
Advertising	54.54	0.00	1,000.00	11,714.56	19,665.00	7,950.44	22,255.50	30,668.00	Advertising and marketing are on track, both budgets will be fully
Marketing Expenses	3,150.00	1,628.84	3,999.00	33,483.43	17,994.00	(15,489.43)	5,326.96	26,999.00	
Total Marketing	3,204.54	1,628.84	4,999.00	45,197.99	37,659.00	(7,538.99)	27,582.46	57,667.00	
Bank Charges	1,554.35	3,799.64	2,810.00	7,468.96	7,040.00	(428.96)	6,519.20	8,500.00	
Administrative Expenses	0.00	0.00	181.00	2,263.99	4,267.00	2,003.01	4,801.09	5,000.00	
Computer Consultant Fees	165.00	0.00	333.00	520.00	2,664.00	2,144.00	3,981.25	4,000.00	
Computer Supplies	0.00	0.00	383.00	0.00	3,064.00	3,064.00	89.20	4,600.00	
Depreciation Expense	1,833.49	1,715.16	0.00	12,817.20	0.00	(12,817.20)	5,817.76	0.00	Depreciation as per previous years wasn't included in the Budget
Dues & Subscriptions	239.84	550.42	383.00	2,337.76	3,064.00	726.24	2,731.43	4,600.00	
Electricity	0.00	0.00	0.00	4,206.68	10,000.00	5,793.32	8,413.36	20,000.00	
Equipment Expense/Hire	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
General Supplies	0.00	0.00	0.00	68.17	0.00	(68.17)	0.00	0.00	
Insurance	0.00	0.00	0.00	9,580.36	9,000.00	(580.36)	5,441.05	9,000.00	
Kids Club Activity Programme	199.00	3.27	500.00	1,371.98	4,000.00	2,628.02	3,642.55	6,000.00	
Kitchen Supplies	0.00	0.00	333.00	110.27	2,664.00	2,553.73	519.46	4,000.00	
Maintenance	0.00	0.00	333.00	1,374.00	2,664.00	1,290.00	280.00	4,000.00	
Membership Card Purchase	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Minor Equipment	198.18	0.00	100.00	2,112.75	800.00	(1,312.75)	984.94	1,200.00	Includes the BBQ's for the Community Connect Program \$2K
Money Out (Kounta)	60.00	40.00	0.00	230.00	0.00	(230.00)	255.00	0.00	
Office Supplies	121.77	213.98	208.00	1,993.51	1,664.00	(329.51)	1,937.14	2,500.00	Will come in close to budget by EOFY
Postage & Shipping	0.00	0.00	0.00	121.68	0.00	(121.68)	0.00	230.00	
Realised Currency Gains	4.25	1.96	0.00	89.96	0.00	(89.96)	322.15	0.00	
Recruitment Expenses	0.00	0.00	0.00	0.00	1,000.00	1,000.00	640.00	1,000.00	
Security	0.00	578.57	0.00	578.57	0.00	(578.57)	2,010.45	0.00	
Site Attendant's Fee	1,224.00	992.00	833.00	8,248.00	6,664.00	(1,584.00)	10,443.20	10,000.00	St Johns increased their fee mid year
Site Consumables	0.00	0.00	50.00	609.98	400.00	(209.98)	324.56	600.00	
Site Equipment Hire	1,091.12	1,797.58	1,625.00	11,291.95	13,000.00	1,708.05	10,823.80	19,500.00	
Site Licence Fees Rent	16,473.17	16,473.17	16,650.00	127,179.15	127,725.00	545.85	132,739.02	194,325.00	
Software Licence Fees	172.73	332.73	483.00	5,658.68	3,864.00	(1,794.68)	3,748.79	5,800.00	
Staff Amenities	20.24	20.24	50.00	343.00	400.00	57.00	247.28	600.00	
Staff Training	0.00	0.00	0.00	3,732.50	4,000.00	267.50	0.00	4,000.00	
Superannuation	2,054.27	2,495.96	2,786.00	18,878.52	22,288.00	3,409.48	18,455.22	33,440.00	
Telephone	275.39	279.93	458.00	2,266.23	3,664.00	1,397.77	2,514.76	5,500.00	
Travel & Entertainment	0.00	0.00	125.00	220.41	1,000.00	779.59	1,382.49	1,500.00	
Uniforms	0.00	0.00	0.00	0.00	2,000.00	2,000.00	0.00	2,000.00	
Unrealised Currency Gains	0.00	0.00	0.00	0.00	0.00	0.00	1.62	0.00	
Volunteer Expenses	121.50	189.36	333.00	1,484.25	2,664.00	1,179.75	1,271.61	4,000.00	
Wages & Salaries	18,675.15	22,690.54	26,500.00	171,622.31	206,500.00	34,877.69	173,481.97	304,000.00	Wages spend will catch up closer to EOFY
Wages & Salaries - Annual Leave Movement	(194.34)	942.47	0.00	11,771.46	0.00	(11,771.46)	(1,716.09)	0.00	
Wages & Salaries - Long Services Leave Movemer	140.73	140.72	0.00	1,339.78	0.00	(1,339.78)	0.00	0.00	
Workcover Levy	289.45	289.45	208.00	1,585.44	1,664.00	78.56	961.60	2,496.00	
Waste Management	946.82	(303.79)	750.00	7,133.97	6,000.00	(1,133.97)	4,021.22	9,000.00	
Entertainment	0.00	490.91	500.00	2,556.94	4,000.00	1,443.06	3,672.76	6,000.00	
Total Operating Expenses	48,870.65	55,363.11	62,255.00	477,616.40	507,611.00	29,994.60	449,052.30	751,350.00	
Net Profit	94,093.76	3,429.90	715.00	81,469.30	29,191.00	52,278.30	105,954.73	5,010.00	Final variance will be approx 15K

Balance Sheet

Adelaide Showground Farmers Market As at 29 February 2024

	29 FEB 2024	28 FEB 2023	28 FEB 2022	28 FEB 2021
Assets				
Bank				
Adel Show Farmers Market Inc	90,131.66	99,798.40	93,738.87	176,546.01
Bendigo - Business Account	437,265.07	516,534.46	488,795.06	282,535.54
Cash Management Account	23,549.92	21,014.84	14,108.08	9,975.60
Petty Cash	322.64	257.30	566.65	988.30
Total Bank	551,269.29	637,605.00	597,208.66	470,045.45
Current Assets				
Clearing - Cash	(20.40)	(17.40)	7.55	53.00
Clearing - EFT	-	-	(0.88)	-
Inventory	14,749.27	8,337.31	12,470.60	18,892.41
Money In (Kounta)	(520.00)	(275.00)	(342.00)	(460.00)
Trade Debtors	19,513.65	22,136.78	11,987.61	6,083.62
Unrealised gain/loss on investments	19,787.66	-	-	-
Total Current Assets	53,510.18	30,181.69	24,122.88	24,569.03
Fixed Assets				
Computer Equipment	27,857.59	32,271.59	29,166.14	29,166.14
Accumulated Depreciation - Computer Equipment	(21,712.38)	(24,113.86)	(22,197.06)	(19,874.03)
Accumulated Amortisation - Fence	-	-	-	(3,548.10)
Fencing	-	-	-	7,097.00
Accumulated Depreciation - Furniture & Fixtures	(40,414.58)	(29,323.44)	(26,564.32)	(23,311.10)
Furniture & Fixtures at Cost	83,942.56	63,940.53	48,043.37	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	(5,542.65)	(4,607.98)	(3,440.63)	(1,981.45)
Shipping Container	3,165.00	3,165.00	3,165.00	3,165.00
Accumulated Depreciation - Shipping Container	(1,771.82)	(1,455.03)	(1,138.53)	(822.03)
Signs and Banners	-	-	10,040.00	20,233.00
Accumulated Depreciation - Signs and Banners	-	-	(9,535.63)	(16,188.52)
Plant & Equipment	5,065.31	5,065.31	-	-
Fixtures & Fittings	81,889.82	-	-	-
Accumulated Depreciation - Plant & Equipment	(1,053.09)	(180.84)	-	-
Total Fixed Assets	140,703.14	54,038.66	36,815.72	47,493.02
Non-current Assets				
Accumulated Amortisation - Website Development	(51,550.50)	(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
Accumulated Amortisation - CRM	(3,588.38)	-	-	-
CRM	17,941.88	17,941.88	-	-
Total Non-current Assets	99,951.84	112,210.22	104,500.34	114,732.34
Total Assets	845,434.45	834,035.57	762,647.60	656,839.84

	29 FEB 2024	28 FEB 2023	28 FEB 2022	28 FEB 2021
Liabilities				
Current Liabilities				
GST	(543.38)	13,717.10	13,485.19	12,613.48
PAYG Withholding Payable	16,648.00	3,283.53	3,663.53	4,139.53
Rounding	(0.66)	(4.48)	(5.21)	(14.06)
Superannuation Payable	4,550.23	3,917.05	3,723.62	3,945.54
Trade Creditors	54,411.09	58,195.97	34,251.81	43,185.11
Wages Payable	2,522.25	90.72	0.02	-
Workcover Payable	136.15	-	-	-
GST Adjustment	293.43	-	-	-
Total Current Liabilities	78,017.11	79,199.89	55,118.96	63,869.60
Non-current Liabilities				
Prepayments	(0.02)	(3,501.37)	(2,696.04)	-
Provision for Annual Leave	50,274.92	38,910.71	34,701.24	39,473.02
Provision for Long Service Leave	3,247.80	13,610.69	-	-
Suspense	(189.50)	122.04	-	-
Total Non-current Liabilities	53,333.20	49,142.07	32,005.20	39,473.02
Total Liabilities	131,350.31	128,341.96	87,124.16	103,342.62
Net Assets	714,084.14	705,693.61	675,523.44	553,497.22
Equity				
Current Year Earnings	81,469.30	105,954.73	134,559.63	185,179.62
Retained Earnings	632,614.84	599,738.88	540,963.81	368,317.60
Total Equity	714,084.14	705,693.61	675,523.44	553,497.22

Adelaide Farmers Market

	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Budget	Budget	Budget	Budget	2024FY
Revenue	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	2024FY
Site Rent Income	\$31,500	\$25,056	\$31,219	\$43,734	\$48,623	\$35,529	\$32,382	\$48,267	\$45,100	\$36,500	\$36,100	\$43,210	\$457,220
Catering Rental Income	\$4,392	\$2,239	\$4,314	\$6,050	\$5,286	\$4,454	\$5,052	\$4,744	\$6,350	\$5,729	\$4,080	\$6,500	\$59,189
Membership Income	\$3,730	\$3,164	\$937	\$9,416	\$18,873	\$37,708	\$98,178	\$21,760	\$8,800	\$7,190	\$5,000	\$5,000	\$219,755
Power Fees	\$1,720	\$1,173	\$1,709	\$2,372	\$2,684	\$1,866	\$1,684	\$2,313	\$2,800	\$2,360	\$2,180	\$2,870	\$25,731
Merchandise Sales	\$258	\$943	\$477	\$629	\$975	\$514	\$4,453	\$2,161	\$500	\$500	\$500	\$500	\$12,410
Car Park Card Revenue	\$411	\$537	\$162	\$82	\$27	\$16,800	\$29,913	\$4,668	\$0	\$0	\$0	\$0	\$52,600
Sponsorship Income	\$0	\$750	\$0	\$0	\$750	\$0	\$0	\$0	\$0	\$0	\$250	\$0	\$1,750
Bag Revenue	\$619	\$623	\$391	\$643	\$790	\$515	\$926	\$577	\$476	\$1,013	\$858	\$800	\$8,231
Donations	\$0	\$0	\$0	\$50	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$50
Event Income - Goodwood Pop Up Market	\$0	\$0	\$8,600	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$8,600
Sales	\$0	\$0	(\$90)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$90)
Total Revenue	\$42,629	\$34,485	\$47,718	\$62,975	\$78,009	\$97,386	\$172,589	\$84,490	\$64,026	\$53,292	\$48,968	\$58,880	\$845,446
Cost of Sales													
COGS - Merchandise Costs	\$630	\$630	\$176	\$586	\$940	\$352	\$3,913	\$1,895	\$560	\$300	\$315	\$527	\$10,823
COGS - Car park costs	\$0	\$61	\$0	\$0	\$1,209	\$0	\$0	\$18,632	\$0	\$0	\$0	\$0	\$19,902
COGS - Bags	\$283	\$236	\$180	\$182	\$342	\$380	\$241	\$293	\$330	\$230	\$510	\$550	\$3,758
Event Expenditure - Goodwood Pop Up Market	\$0	\$7,528	\$2,842	\$3,117	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$13,487
Membership Costs	\$320	\$218	\$80	\$493	\$712	\$1,392	\$2,522	\$719	\$505	\$716	\$380	\$685	\$8,741
Total Cost of Sales	\$1,232	\$8,673	\$3,278	\$4,378	\$3,203	\$2,124	\$6,676	\$21,538	\$1,395	\$1,246	\$1,205	\$1,762	\$56,710
Gross Profit	\$41,396	\$25,813	\$44,439	\$58,597	\$74,806	\$95,262	\$165,913	\$62,952	\$62,631	\$52,046	\$47,763	\$57,118	\$788,737
Expenses													
Accounting and Legal Fees	\$1,350	\$0	\$0	\$1,350	\$0	\$0	\$1,350	\$0	\$1,691	\$341	\$341	\$1,691	\$8,114
Audit Fees	\$0	\$0	\$0	\$6,550	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,550
Advertising	\$330	\$1,409	\$0	\$1,292	\$6,682	\$772	\$1,005	\$0	\$1,000	\$3,333	\$3,333	\$3,337	\$22,493
Marketing Expenses	\$925	\$1,064	\$5,200	\$3,043	\$9,337	\$1,186	\$9,043	\$2,705	\$3,999	\$1,666	\$1,666	\$1,674	\$41,507
Bank Charges	\$154	\$210	\$238	\$255	\$350	\$908	\$1,554	\$3,800	\$516	\$342	\$395	\$207	\$8,929
Administrative Expenses	\$0	\$0	\$0	\$0	\$450	\$1,814	\$0	\$0	\$181	\$181	\$181	\$190	\$2,997
Computer Consultant Fees	\$0	\$0	\$0	\$165	\$0	\$190	\$165	\$0	\$333	\$333	\$333	\$337	\$1,856
Computer Supplies	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$383	\$383	\$383	\$387	\$1,536
Site Consumables	\$0	\$55	\$515	\$0	\$40	\$0	\$0	\$0	\$50	\$50	\$50	\$50	\$810
General Supplies	\$0	\$68	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$68
Site Equipment Hire	\$801	\$1,282	\$1,064	\$818	\$2,255	\$546	\$1,637	\$1,855	\$1,625	\$1,625	\$1,625	\$1,625	\$16,759
Insurance	\$8,344	\$0	\$1,236	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$9,580
Kitchen Supplies	\$0	\$0	\$110	\$0	\$0	\$0	\$0	\$0	\$333	\$333	\$333	\$337	\$1,446
Kids Club Activity Programme	\$0	\$184	\$0	\$357	\$427	\$0	\$202	\$202	\$500	\$500	\$500	\$500	\$3,372
Electricity	\$0	\$0	\$0	\$4,207	\$0	\$0	\$0	\$0	\$5,000	\$0	\$0	\$5,000	\$14,207
Minor Equipment	\$0	\$51	\$0	\$1,000	\$0	\$864	\$198	\$0	\$100	\$100	\$100	\$100	\$2,513
Money Out (Kounta)	\$50	\$70	\$0	\$10	\$0	\$0	\$20	\$40	\$0	\$0	\$0	\$0	\$190
Postage & Shipping	\$0	\$13	\$0	\$0	\$0	\$109	\$0	\$0	\$230	\$0	\$0	\$0	\$352
Office Supplies	\$114	\$191	\$114	\$323	\$299	\$615	\$136	\$199	\$208	\$208	\$208	\$212	\$2,826
Site Licence Fees Rent	\$15,555	\$15,538	\$15,555	\$15,555	\$15,555	\$15,555	\$16,473	\$16,473	\$16,650	\$16,650	\$16,650	\$16,650	\$192,861
Maintenance	\$0	\$919	\$455	\$0	\$0	\$0	\$0	\$0	\$333	\$333	\$333	\$337	\$2,710
Wages & Salaries	\$22,216	\$18,230	\$21,179	\$31,091	\$19,260	\$18,282	\$18,675	\$22,691	\$23,000	\$32,500	\$21,000	\$21,000	\$269,122
Site Attendant's Fee	\$232	\$1,160	\$232	\$1,856	\$928	\$464	\$1,640	\$1,240	\$833	\$833	\$833	\$837	\$11,088
Software Licence Fees	\$333	\$333	\$657	\$1,906	\$1,593	\$333	\$173	\$333	\$483	\$483	\$483	\$487	\$7,595
Staff Amenities	\$0	\$35	\$94	\$68	\$85	\$20	\$20	\$20	\$50	\$50	\$50	\$50	\$543
Staff Training	\$120	\$0	\$0	\$0	\$0	\$0	\$3,613	\$0	\$0	\$0	\$0	\$0	\$3,733
Dues & Subscriptions	\$750	\$127	\$387	\$238	\$309	\$236	\$240	\$236	\$383	\$383	\$383	\$387	\$4,060
Superannuation	\$2,444	\$2,005	\$2,330	\$3,420	\$2,119	\$2,011	\$2,054	\$2,496	\$2,530	\$3,575	\$2,310	\$2,310	\$29,604
Telephone	\$91	\$280	\$294	\$299	\$278	\$280	\$280	\$275	\$458	\$458	\$458	\$462	\$3,913
Travel & Entertainment	\$10	\$0	\$108	\$0	\$68	\$35	\$0	\$0	\$125	\$125	\$125	\$125	\$720
Volunteer Expenses	\$116	\$89	\$343	\$204	\$254	\$141	\$149	\$112	\$333	\$333	\$333	\$337	\$2,743
Workcover Levy	\$192	\$192	\$0	\$43	\$289	\$289	\$289	\$289	\$208	\$208	\$208	\$208	\$2,417
Realised Currency Gains	\$2	\$73	\$2	\$2	\$2	\$2	\$4	\$2	\$0	\$0	\$0	\$0	\$90
Grant expenditure - City of Unley	\$852	\$0	(\$73)	\$0	\$1,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,779
Waste Management	\$541	\$986	\$395	\$495	\$245	\$2,000	\$843	\$2,022	\$750	\$750	\$750	\$750	\$10,528
Entertainment	\$543	\$182	\$582	\$382	\$6	\$193	\$357	\$491	\$500	\$500	\$500	\$500	\$4,737
Total Expenses	\$56,065	\$44,745	\$51,016	\$74,928	\$61,833	\$46,845	\$60,120	\$55,482	\$62,785	\$66,576	\$53,864	\$60,087	\$694,346
Operating Profit	(\$14,669)	(\$18,933)	(\$6,577)	(\$16,331)	\$12,973	\$48,417	\$105,793	\$7,470	(\$154)	(\$14,530)	(\$6,101)	(\$2,969)	\$94,390
Interest Income													
Interest Income	\$356	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$356
Earnings Before Tax	(\$14,313)	(\$18,933)	(\$6,577)	(\$16,331)	\$12,973	\$48,417	\$105,793	\$7,470	(\$154)	(\$14,530)	(\$6,101)	(\$2,969)	\$94,746
Net Income	(\$14,313)	(\$18,933)	(\$6,577)	(\$16,331)	\$12,973	\$48,417	\$105,793	\$7,470	(\$154)	(\$14,530)	(\$6,101)	(\$2,969)	\$94,746
Change in Other Current Liabilities													
Change in Tax Liability	(\$6,227)	(\$3,999)	(\$83)	(\$7,476)	\$5,006	\$8,769	\$3,934	\$1,159	\$5,522	(\$8,342)	\$4,442	\$4,788	\$7,491
Change in Tax Liability	\$4,168	\$3,540	\$430	\$5,984	(\$6,108)	\$3,566	\$3,696	\$2,460	\$5,198	(\$19,459)	\$4,746	\$4,746	\$12,967
Change in Accounts Receivable	\$1,082	\$0	\$0	\$0	(\$55)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,027
Change in Inventory	\$1,323	(\$442)	\$436	(\$3,338)	\$1,994	(\$2,463)	\$4,936	(\$7,637)	\$0	\$0	\$0	\$0	(\$5,191)
Change in Other Current Assets	\$40	\$70	\$50	\$30	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$190
Cash Flow from Operating Activities	(\$13,927)	(\$19,764)	(\$5,744)	(\$21,132)	\$13,810	\$58,288	\$118,359	\$3,453	\$10,566	(\$42,332)	\$3,087	\$6,565	\$111,231
INVESTING ACTIVITIES													
Change in Fixed Assets (ex. Depn and Amort)	(\$23,838)	\$0	(\$1,481)	(\$57,370)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$82,689)
Cash Flow from Investing Activities	(\$23,838)	\$0	(\$1,481)	(\$57,370)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$82,689)
FINANCING ACTIVITIES													
Change in Other Non-Current Liabilities	\$700	\$0	\$0	\$0	\$0	(\$190)	\$0	\$0	\$0	\$0	\$0	\$0	\$511
Cash Flow from Financing Activities	\$700	\$0	\$0	\$0	\$0	(\$190)	\$0	\$0	\$0	\$0	\$0	\$0	\$511
Change in Cash & Equivalents	(\$37,064)	(\$19,764)	(\$7,225)	(\$78,502)	\$13,810	\$58,099	\$118,359	\$3,453	\$10,566	(\$42,332)	\$3,087	\$6,565	\$29,053
Cash & Equivalents, Opening Balance	\$500,082	\$463,018	\$443,254	\$436,030	\$357,528	\$371,338	\$429,437	\$547,796	\$551,249	\$561,815	\$519,483	\$522,570	\$500,082
Cash & Equivalents, Closing Balance	\$463,018	\$443,254	\$436,030	\$357,528	\$371,338	\$429,437	\$547,796	\$551,249	\$561,815	\$519,483	\$522,570	\$529,135	\$529,135

MARKET MIX COMMITTEE MEETING

12 March 2024

VIA ZOOM



PRESENT:

Geoff Page, Norma Loza, Trish Simpson, Louise Bailey and Christine Robertson

Meeting Commenced at 5.04pm

Previous versions of Market Mix Policies were provided to the committee for reference.

Numerous issues were considered:

- Important to have multiple regions in different produce categories to prevent risk to the market from situations out of our control, ie, fruit fly, floods, drought, disease etc
- Policy should allow competition when taking into account demand/supply ratios
- Multiple suppliers rather than allowing one supplier to grow into a monopoly to reduce risk to market
- More consideration to the importance of dietary options in line with our Strat Plan
- Look at incentives to entice new producers especially those from different regions
- Cooperative stalls from far away/costly regions to be considered/discussed further

KPI's we discussed and decided upon:

9 regions identified to target:

- Fleurieu
- Riverland
- Adelaide Hills
- Adelaide/Adelaide Plains
- Mid North
- Eyre Peninsula
- Yorke Peninsula
- South East
- Kangaroo Island

KPI – Target – all 9 regions to be represented, with minimum of 6 at all times

ASFM currently has all 9 regions represented.

Meeting ended: 5.58pm

ASFM RISK REGISTER

Likelihood	Almost certain					
	Likely					
	Possible					
	Unlikely					
	Remote					
		Insignificant	Minor	Moderate	Significant	Major
Consequence						

Changes Made	Category	RISK	LIKELIHOOD OF OCCURRING	CONSEQUENCE OF RISK	EXISTING RISK CONTROLS	ADDITIONAL RISK REDUCTION MEASURES	WHO IS RESPONSIBLE	REPORT TO
Down Graded	Operational	Manual handling	Likely	Significant	Lifting appropriately and using appropriate equipment	Staff training and WH&S manual	All staff	EO
Down Graded	Operational	Slips, trips and Falls	Likely	Significant	Having a clear floor and workspace, covering cords and reporting any hazards	Staff training and WH&S manual	All Staff	EO
	Environmental	Stallholder Numbers	Likely	Significant	Licence agreements	Ongoing sourcing	MOM and EO	Committee
	Financial	Float checks	Likely	Moderate	Checked on Friday afternoon pre market and checked on Tuesday post market. Check by two staff members	Locked Cash box	MOM	EO
	Financial	Credit card identity theft from membership sales hub	Possible	Major	Signage highlighting protecting your details	Wording on Credit Card page to highlight risks	MCM	EO
	Reputational	Data breach on website	Possible	Major	SSL certificate, Woo Commerce & Mailchimp security systems	High Level Password Management	MCM	EO
	Reputational	Data protection error eg Unsubscribed List name contacted	Possible	Significant	Mailchimp list security segmentation	Clear opt out wording to cover operational emails, CRM System would add further security	MCM	EO
	Reputational	Libellous Social Media Comments or Reviews	Possible	Significant	SOP for response,	R&R regarding stallholder behaviour	MCM	EO
	Financial	Online Membership system fails at Market	Possible	Significant	Contact number noted manually	Backup manual system	MCM	EO
	Environmental	Vermin Infestation	Possible	Significant	RA&HS set bait traps	Stallholder Rules & Responsibilities - Stallholders must maintain their Stall and Site in a clean and sanitary manner	RA&HS	MOM RA&HS
	Financial	Website Automatic payment Renewals	Unlikely	Significant	WhooCommerce	Eway/Free range Futures	MCO	EO/Treasurer
	Operational	Onsite Damage/Injury by temporary structures - Marquees, Umbrellas	Unlikely	Significant	Stallholder Rules & Responsibilities - compulsory tent weights (outside sites)	Sunday market assesment by MOM. Monitor windy conditions	Stallholders, MOM	MOM EO
	Operational	Traffic Congestion	Likely	Minor	Traffic flow managed by Pinnacle staff	Appropriate traffic signage and barricades	Pinnacle RA&HS	MOM RA&HS
	Operational	Animals/Pets onsite	Possible	Moderate	Signage at entrances	Pooch Parking facilities	MOM	MOM EO
	Operational	Allergic reaction in Kids' Club	Remote	Major	Weekly allergen signage, Allergen alert under demonstrator's ingredient list	Indemity signed by all parents	MCM	EO

Combined	Operational	Allergic reaction in Kitchen	Remote	Significant	Stallholder Rules & Responsibilities - Adequate product labelling and packaging	Trained St Johns First Aid	MOM, Stallholders	MOM EO
	Operational	ASFM Cash Theft - Pavilion	Remote	Significant	Electronic cash register with closed draw. Excess cash placed securely in Pavilion Safe	Information stand always staffed & staff have updated police clearances.	MOM	EO
	Operational	ASFM Cash Theft - Transfer pre & post market day	Remote	Significant	Two people to accompany cash box to and from office	Regular clearings of money into safe	MOM, Info stand, staff	MOM EO
Removed	Operational	Busking Injury	Remote	Minor	Busking Indemnity	Buskers are to register prior to busking	MOM, Admin	MOM EO Admin
Removed	Reputational	Cooking demonstrator doesn't attend	Remote	Minor	Backup demonstrator eg EO	Standby activity planned	MCM	EO
Removed	Operational	Dog Bite	Remote	Significant	Experienced ,dog aware volunteers	Screen and assess dogs at Pooch Parking	MOM, Pooch Parking, Volunteers	MOM EO
	Operational	Electrical Shock	Remote	Significant	Compulsory Safety Power Centres, Distribution boards with safety switches	Annual test & tag of all electrical equipment. Wet weather cables covers (outside stalls)	MOM, RA&HS Accredited Electrician	MOM RA&HS
Updated	Financial	Errors with Credit card use	Remote	Minor	Financial Delegations Policy	Separate account for the credit card. Signed off by Treasurer	EO	Treasurer
Updated	Operational	Fire on Site	Remote	Significant	Adequate and appropriate fire extinguishers on site	Stallholders have own fire extinguishers and fire blankets. Trained fire warden on site	MOM, Stallholders, RA&HS	MOM RA&HS
	Reputational	Food Fraud	Remote	Significant	Producer Guarantee Paperwork, APPENDIX A – ALLOWABLE PRODUCT POLICY, Site Visits for verification	Seasonal Assessment on market day	MOM	MOM EO
Removed, now covered elsewhere	Operational	Food poisoning from Kids' Club	Remote	Major	Handwashing, Documented SOP, Food hygiene standards	Utensils sanitised pre use	MCM	EO and MOM
	Reputational	Food Recall	Remote	Significant	Recall Procedure & SOP	Media policy	Stallholders, MOM, Marketing	MOM EO
	Operational	Forklift Operator does not attend	Remote	Minor	Pinnacle Supervisor would manage and Venue management	Operations Manager has Forklift Licence	Pinnacle, MOM	MOM EO Pinnacle
	Operational	Gas Bottles	Remote	Significant	Stallholder Rules & Responsibilities - Cooking EQUIPMENT AND FIRE SAFETY	Gas cannot be stored on site. Gas cannot be used inside pavilion without RA&HS permission	Stallholders, MOM	MOM EO
Removed	Financial	GST Obligations	Remote	Moderate	Payment controls	Engagement of outside expertise where necessary	AO and Accountant	EO
	Financial	Inadequate Existing IT or Accounting Systems	Remote	Minor	Frequent updating of software using specialist IT Support	Budget Allowances	AO	EO
Removed	Financial	Incorrect entry of invoices and receipts in Xero	Remote	Moderate	Invoices uploaded to system. Payment preapproved	One person enters another approves	AO and EO	EO
	Financial	Incorrect Payments via bank (bills and wages)	Remote	Moderate	Financial Delegations policy	Two authorisation	AO and EO	Treasurer
	Operational	Injury - lifting heavy equipment	Remote	Significant	Lifting Procedure with signage	Sack truck, pallet jack and forklift available on site. MOM to wear correct PPE	MOM, Staff, Stallholders	MOM EO

	Reputational	Kids Club provider doesn't attend	Remote	Minor	Back up activity on standby	More than one staff member aware of back up activities	MCM	EO
	Reputational	Kids' Club provider compromised	Remote	Major	Working with Children check for all volunteers and staff,	References and research	MCM	EO
	Operational	Major Incident	Remote	Major	Emergency Evacuation Plan Stallholder & Staff Induction	Loud speaker announcement, Marked exits signs, St Johns	MOM, Stallholders, Staff, Volunteers	MOM EO RA&HS SAPOL
	Operational	Missing Child	Remote	Major	Missing child procedure,	Notice 'children remain their parents' responsibility at all times.'	MCM	EO
	Reputational	Negative Press Coverage	Remote	Significant	SOP for response, Stallholder R&R regarding bringing the market into disrepute	Refer to food recall media strategy	MCM	EO
Removed	Financial	Not complying with accounting standards & other regulations	Remote	Moderate	Interim reporting in accrual format.	Continual training of the new standards and procedures	The EO and AO	Treasurer
	Operational	Occupational violence in the office	Remote	Moderate	Open management and a HR Subcommittee for reporting	Policies put into place about occupational violence and staff training regularly	All Staff	HR Committee
Removed	Operational	On Selling of product	Remote	Significant	Compulsory Site Visits	Seasonal Assesment on market day	MOM	MOM EO
	Operational	Pet Theft	Remote	Significant	Fully staffed pooch parking facilities	Owner sign in and sign out register, signage	MOM, Pooch Parking, Volunteers	MOM EO
	Financial	Poor budget control	Remote	Significant	Staff expertise suitably qualified in budget management	Timeliness of completion	The EO and AO	Treasurer
	Operational	Poor lighting	Remote	Moderate	Office maintenance.	Remote work access if necessary	All staff	EO
Removed	Financial	Poor quality financial statements & supporting work papers	Remote	Significant	Reconciliation & ledger control framework in place, specialist advice.	Frequent training	The EO and AO	Treasurer
Removed	Operational	Power Outage - Office	Remote	Moderate	Cloud access to files and email. Remote access possible	Access to alternate space or work from home.	All staff	EO
	Operational	Special Groups - Elderly Disabled Injury	Remote	Moderate	Multiple disabled parking spaces Wheel chair friendly toilets	Level/flat ground	MOM	MOM EO
	Operational	Staff no show on Sunday	Remote	Minor	have a standby person rostered for the month	Have volunteers and staff multi task trained	AO and MOM	EO
	operational	Stallholder Equipment Damage by ASFM	Remote	Minor	Equipment stored in locked premises	STALLHOLDER LICENCE - 4 DISCLAIMER OF LIABILITY AND INDEMNITY Licensd Forklift Drivers to relocate equipment	MOM, Pinnacle	EO
	Operational	Stallholder Equipment Damage/Theft	Remote	Minor	Equipment stored in locked premises	STALLHOLDER LICENCE - 4 DISCLAIMER OF LIABILITY AND INDEMNITY	Stallholders, MOM,	EO
	Financial	Tax obligations	Remote	Significant	Proper staff training. Hood Sweeney handling	Engagement of outside expertise where necessary	AO and Accountant	Treasurer
	Operational	Team members leave or become sick	Remote	Moderate	All staff are trained in basic aspects of the office.	Job manuals updated.	All staff	Chair
Removed	Operational	Toilets - Blocked, Hazards	Remote	Minor	Regular inspections by Adelaide Green Clean	Signage (Slippery When Wet) Access to main water valve	Adelaide Green Clean, RA&HS	MOM RA&HS
Removed	Operational	Uncollected Waste/Rubbish	Remote	Minor	Contract with Suez for weekly waste disposal	RA&HS	RA&HS	MOM RA&HS

	Operational	Vegan/Environmental Protestors	Remote	Moderate	No campaigning rule, Close monitoring	Follow SOP	MOM	EO and MCM
Upgraded	Environmental	Work-related stress	Remote	Moderate	Asking for assistance and taking leave when required	Policies put into place about mental health and stress leave	All Staff	Chair
Removed	Financial	Xero outage	Remote	Significant	IT disaster recovery, back up procedures & recovery, specialist advice	Cloud back up system	The EO and AO	Treasurer
	Operational	Extreme weather condtions	Unlikely	Moderate	Monitoring of weather conditions prior to market day	Extreme Weather Policy, free sunscreen, free water station	MOM	MOM EO
Removed	Operational	Onsite Tripping Hazards	Unlikely	Moderate	Stallholder Self Assesment of own equipment, RA&HS conduct maintenance of bitumen etc	Weekly market assessment by MOM	Stallholders, MOM, RA&HS	MOM EO RA&HS
	Operational	Power Outage - Market Day	Unlikely	Moderate	RA&HS onsite electrician	Close early if outage is prolonged	MOM, RA&HS Accredited Electrician	MOM RA&HS
	Operational	Vehicles Driving Onsite	Unlikely	Moderate	Stallholder Rules & Responsibilites - no vehicle movemnet during market trading hours	Offical opening and closing of the market with ringing of bell. Signage at entrances	MOM, Pinnacle	MOM EO Pinnacle
Removed	Operational	Wifi outage at market	Unlikely	Moderate	Ethernet cables available	Alternative ASFM Wifi available. Mobile wifi broadband dongle	MCM	Provider and EO
	Operational	Stallholder Site Licence Agreements	Remote	Significant	Renewal period	Deadline	EO and Committee	Committee
	Financial	Covid - Market Closure - Membership refunds	Possible	Significant	Keeping market open	Media response to supporting restart - Terms and Conditions of Purchase	EO and Committee	Committee
	Financial	Covid - Market Closure - Carpark refunds	Possible	Significant	Keeping market open	Terms and Conditions of Purchase	EO and Committee	Committee
Downgraded	Operational	Carpark increase from RAH	Almost Certain	Significant	Lease agreement	Negotiation with RAH	Committee	Committee
	Financial	Membership Fee Refunds	Possible	Significant	Preparing PR to appeal to members	2021 Membership criteria updated to have a refund clause	EO and Committee	Committee
	Financial	Carpark Refunds	Possible	Minor	Directed to RAHS	Not needed	EO and Committee	Committee
	Operational	Covid -19 Infection	Possible	Significant	Back up plans in place for staffing	Drafting SOPs	EO	Committee
	Operational	FruitFly Infestation of produce	Unlikely	Significant	Stallholder prevention inplace following PIRSA Guidelines	Social Media education and reassurance	EO and MOM	Committee
	Financial	FruitFly Outbreak - stallholder reduction	Almost Certain	Moderate	Sourcing and onboarding of new stallholders	Increase the supply of produce by stallholders not affected	EO and MOM	Committee
	Operational/Financial	Covid Infection of Staff/Volunteers	Possible	Moderate	Controlled social distancing in office, rolling working from home in place	Back up staff/role swapping in place for short term absences	EO	Committee