

ADELAIDE SHOWGROUND FARMERS' MARKET
COMMITTEE MEETING – 5pm, Wednesday 17 April 2024
Meeting Room, Heavy Horse Memorial Building

AGENDA

1. Welcome and Apologies
2. New Conflicts of Interest
3. Minutes of the March 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
 - 10.1 Strategic Initiatives
11. Close

NEXT MEETING

Committee Meeting – 15 May 2024

**ADELAIDE SHOWGROUND FARMERS ' MARKET
COMMITTEE MEETING – 5.00 pm, Wednesday, 20 March 2024
Meeting held at the Heavy Horse Memorial Building**

Members present		
Lynne Dickson (LD)	Geoff Page (GP)	Jordan Philp (JD)
Rae Chapple (RC)	Louise Bailey (LB) via phone	Norma Loza (NL)
Gay Wallace (GW)	Mike Rowe (MR)	
Apologies		
Mem Ericson (ME)	Patricia Simpson (PS)	
Also attended		
Christine Robertson (CEO)	Carol McGrane (AFO)	

1. Welcome and Apologies

The Chair, LD, opened the meeting at 5.00pm.
Apologies from PS and ME.

2. New Conflict of Interest (COI)

None raised

3. Minutes of Previous Meeting

Minutes of the February meeting were moved by GP and NL. Accepted.

4. Action Items

ACTION: CEO to draft Statement re strategy for release to members

ACTION: Marketing Strategy in line with budget planning to be drafted for Budget meeting.

5. Committee Calendar 2023/4

MR moved that the term for the legal expert, GW, be extended by one year. Seconded by NL. All in favour.

6. ASFM Business Report

ACTION: The reasons for the market's bump in and out of the Stirling Angas pavilion for Caravan and Camping events to be reiterated clearly to stallholders each time it occurs.

7. Finance/Risk Report

Issues raised:-

- Anomaly discovered by CEO and Treasurer – an addition issue meant total profit wasn't matching up on balance sheet and has been fixed.
- Treasurer and CEO now meet in advance of committee meeting to discuss any issues.

8. Sub Committees Nominations and Elections

8.1 HR Sub-committee – no meeting

8.2 Risk & Finance Sub-committee – no meeting

8.3 Market Mix Sub-committee – meeting on 12 March 2024 – minutes circulated

Issues raised:-

- To have produce representing all nine SA regions
- To ensure viability, the market requires produce from two regions for certain products – e.g. not all citrus from Riverland.

Action – AFO to create a list of stallholders by region and product for next Market Mix meeting.

9. Red Flags & Risk Register

None raised

10. AOB

10.1 Strategic Initiatives

ACTION: CEO to liaise with JP as to how Showground measures near-misses and material injuries.

ACTION: Full incident report every month to be included in the Business Report with a key.

ACTION: Add the CFS event to Community Initiative total for 2023.

11. Close

6.46 pm meeting closed.

NEXT MEETING

17 April 2024

Adelaide Showground Farmers Market Committee Meeting

Action Items March 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
February 2024 – Agenda Item 7	Development of marketing strategy and marketing spend for 12 to 18 months	Ongoing
March 2024 – Agenda Item 4	CEO to draft Statement re strategy for release to members	In Progress
March 2024 – Agenda Item 4	Marketing Strategy in line with budget planning to be drafted for Budget meeting.	In Progress
March 2024 – Agenda Item 8.3	AFO to create a list of stallholders by region and product for next Market Mix meeting	In Progress
March 2024 – Agenda Item 10	CEO to liaise with JP as to how Showground measures near-misses and material injuries.	Complete
March 2024 – Agenda Item 10.1	Full incident report every month to be included in the Business Report with a key.	Awaiting reports from St Johns
March 2024 – Agenda Item 10.1	Add the CFS event to Community Initiative total for 2023	Complete

		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 ASFM 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
MARCH 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









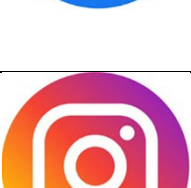
A reminder that all information provided in this report is confidential and not for public disclosure unless authorised by the Chair.

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.

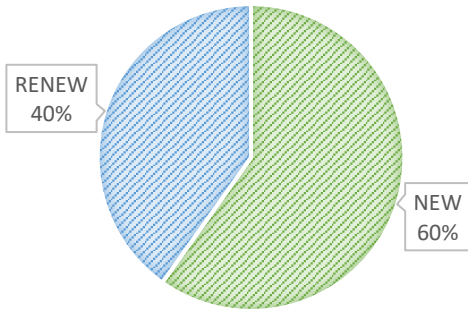
Mission Statement

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.

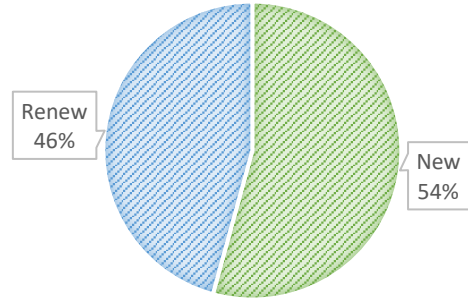
ASFM SNAPSHOT			
	Total Number of Members For Membership Year	2022/23 2812	Solid continued growth now ahead of last years growth.
		2023/24 2857	
	Total Number of Members This Month	2022/23 112	Membership continues to grow and is catching up on YTD budget.
		2023/24 164	
	Average Weekly Attendance	2022/23 3173	Attendance continues to remain strong with two of the Sundays over 4000, two of which were 5000 or over. The other two Sundays were over 3,500.
		2023/24 4441	
	Number of Sundays	5	There were five weeks in 2024 and 4 weeks in 2023. Easter occurred in March 2024, but not March 2023.
	Average Number of Stalls This Month	2022/23 95	Beginning of one season and end of another cross over plus new stalls
		2023/24 94.7	
	Google Analytics	2022/23 21,437	Google My Business profile experienced a total of 17,661 market searches that appeared in search results. This represents a decrease of 17 % compared to March 2023.
		2023/24 17,661	
	Total Direct Mail List	2022/23 7,899	Good increase on last month.
		2023/24 8,094	
	Facebook Followers	2022/23 29,848	Facebook showcased significant growth and engagement this month. The total reach surged to 57,900, marking a robust 95.5% increase compared to the previous month, driven by both organic and paid advertising.
		2023/24 30,805	
	Instagram Followers	2022/23 20,781	Demographically, the majority age range with 35% fell within the 35-44 years. Women continued to dominate the platform, representing 83% of the audience.
		2023/24 23,279	

MEMBERSHIP SALES

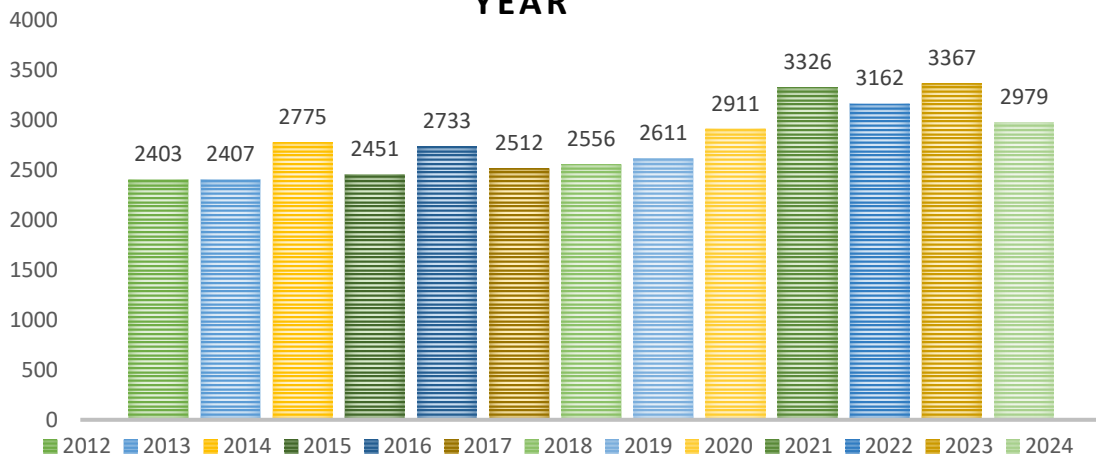
MARCH 2023



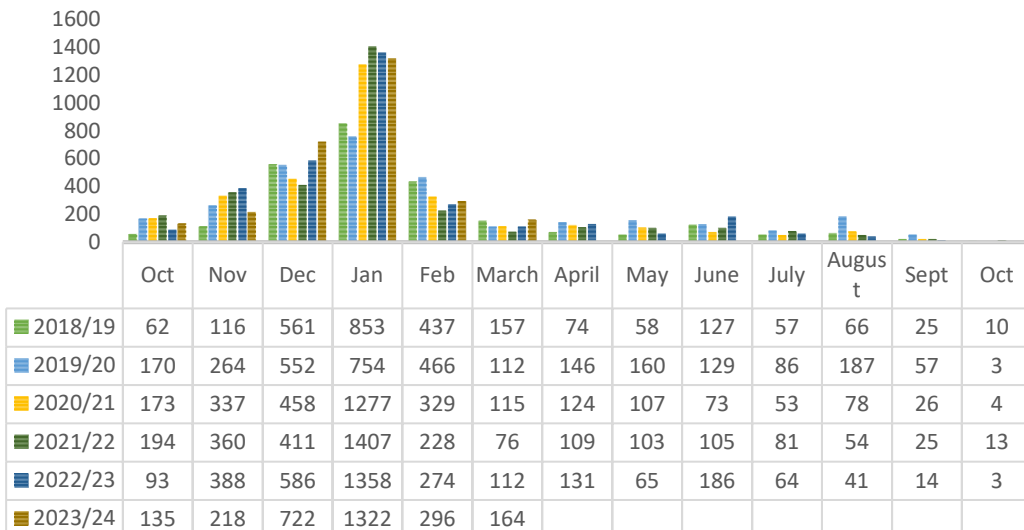
MARCH 2024



MEMBERSHIP NUMBERS 2012 - 2024 FINANCIAL YEAR



MEMBERSHIP NUMBERS 18/19 - 23/24 MEMBERSHIP YEAR



In March 2024, a total of 164 memberships were sold, comprising 89 new memberships and 75 renewals. Among these, 77 memberships were purchased directly at the market, with 25 being new memberships and 52 renewals. Additionally, 87 memberships were purchased online, consisting of 64 new memberships and 23 renewals. Overall, in the year-to-date sales for 2024, there have been 2857 memberships sold, marking a notable increase of 45 compared to the total sales in 2023 (2812) and a significant rise from the 2022 figures (2676). Specifically, 722 new memberships and 2135 renewals have been recorded year-to-date, highlighting a steady growth in membership acquisition and retention efforts.

MARKETING & COMMUNICATION

Facebook showcased significant growth and engagement this month. The total reach surged to 57,900, marking a robust 95.5% increase compared to the previous month, driven by both organic and paid advertising. Facebook visits soared by 60%, and we witnessed a notable increase in follower base, with a 21% increase resulting in a total of 30,805 followers. Impressively, new net followers increased by 173. Content interactions rose by 23% rise. The primary age range remained within 35-44 years, accounting for 34.3%, closely followed by 45-54 years at 24.9%. Gender distribution continues to skew towards women, representing 82.3% of the audience.

Instagram also performed well, with reach achieving 18,300, showcasing a 74% surge compared to the previous month. Profile activity was up by 25.3%, and impressions skyrocketed to 152,910, marking an 8.5% increase. We welcomed 212 new followers increasing our overall total to 23,279. Demographically, the majority age range with 35% fell within the 35-44 years. Women continued to dominate the platform, representing 83% of the audience. Both consistent with Facebook.

Joint advertising efforts across Facebook and Instagram yielded promising results. The overall paid reach witnessed, reached 7,048 and paid impressions totalled 15,137 from a modest spend of \$143.14. As previously reported it also demonstrates that paid advertising does help achieve greater overall results on both platforms, particularly Facebook.

In March, we hosted an Easter Egg Hunt. 400 Easter bags were distributed, 15 stallholders participated, and we received 176 entry forms. For 2025, we suggest distributing 500 bags, offering them free to Members and at a small charge to Non-Members. Significant Easter Market Campaign was undertaken to ensure participation numbers and attract attendances over the Long Weekend.

We conducted two Kids Club workshops this month. The first, held on Sunday 3rd March, involved crafting Crazy Critters using plasticine and natural materials, with participation from 34 children. The second workshop was an Easter-themed held on the 24th of March, it focused on making Easter Nest Cupcakes and attracted the participation of 64 children. The second workshop was heavily promoted alongside our Easter Market Campaign.

Google My Business profile experienced a total of 17,661 market searches appeared in search results. This represents a decrease of 17 % compared to March 2023. The searches were primarily related to terms such as "Adelaide markets," "markets Adelaide," "Sunday markets Adelaide," and specific location-based searches like "Adelaide Showground Farmers' Market, Rose Terrace, Wayville SA." These search insights provide valuable information about how users are discovering and engaging with our business online.

Despite a year-on-year decrease in searches showing the market's business profile there was a notable increase in business profile interactions, up by 15% compared to the previous year. Similarly, website clicks made from the Business Profile experienced a significant 19.5% increase year-on-year. Although business profile views declined by 18% compared to the previous year, it's

important to note the positive trend of month-on-month growth across various metrics. Google Search on mobile devices remained the primary source of interaction, comprising 62% of total Google Search activity, followed by 24% of Google Maps on mobile. Notably, direction requests increased by 12.1% year-on-year, reflecting continued user engagement with the Business Profile. These insights suggest ongoing user interest and engagement, despite some fluctuations in year-on-year performance metrics.

Maintaining up-to-date websites continues to be a strategic priority, ensuring a dynamic and engaging online presence that positively impacts our Google search rankings. We are committed to updating our website weekly, particularly focusing on sections such as 'Coming Events and Activities' and 'Kids Club Activities,' thereby keeping our audience well-informed about the latest developments. Moreover, we strategically hyperlink these sections into content distributed through our weekly EDMs, effectively driving traffic to our website for further information. We also prioritise the active maintenance of stallholder profiles, regularly adding new ones and ensuring existing profiles remain current. This ongoing effort not only fosters audience engagement but also enhances the overall 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.

This month, substantial groundwork persisted in anticipation of upcoming activations and promotions at the Market, particularly focusing on opportunities surrounding Easter and Gather Round events. The distribution of "Member for a Day" vouchers via Tourism Brochure Exchange (TBX) and various outlets, including selected VICs (Visitor Information Centers), remains ongoing. Efforts have been intensified to elevate the market's visibility through targeted advertising in tourism publications such as Going South.

Additionally, strategic planning for Kids Club activities over the next six months has been a key focus, ensuring a vibrant and engaging experience for our younger visitors.

ACTIVATIONS EXAMPLES:

1. Coming Event & Activities:



Easter Sunday (31 Mar)

Farmers' Market Easter Fun (PAST)

On Easter Sunday, we hosted our annual Easter Egg Hunt Trail from 8:30 am to 11:30 am. Kids were required to visit the stall alongside the information stand to collect their treat bags containing tokens and instructions for the Easter hunt. After completing the hunt, they had the opportunity to fill out entry forms for a chance to win one of two Hen Hampers valued at \$88 each, with the winners announced at 12 noon. Congratulations to our lucky winners:

During the event, the Easter Bunny made a surprise appearance delighting attendees. Additionally, a free face painter busily morning painting faces with an Easter theme.

TERMS AND CONDITIONS



Community Connect (24 Mar)

Community Connect Sausage Sizzle (PAST)

Thank you for supporting the Goodwood Primary School ASFM Community Connect Stall on Sunday 24th March. It was hugely successful and we saw lots of local families supporting the market and helping raise funds for the school sports program to purchase additional equipment.

ABOUT THE SCHOOL



Community Connect (3 Mar)

Thank You for Supporting SA's Men's Netball (PAST)

We extend our heartfelt thanks to everyone who supported the sausage sizzle at the ASFM Community Connect Stall on Sunday 3rd March hosted by the SA State Open Men's Netball Team from the Southern Dragons. The event raised significant funds, thanks to the generous contributions of our community. With six squads, the Southern Dragons represent South Australia at the Australian Men's and Mixed Netball Championships, entirely self-funded by the athletes. The funds raised will directly support their food budget for the week, vital for their performance at Nationals. Your support has a tangible impact on their journey to success. Thank you for supporting the Southern Dragons as they strive for excellence on the national stage.

2. Kids Club Activities:



24 March Kid's Club (PAST)

Easter Cupcake Decorating Workshop (24 Mar)

On Sunday 24 March the kids unleashed their imagination as they decorated delicious cupcakes with colourful frosting, sprinkles, and seasonal decorations. This workshop was a perfect prelude to our Easter celebrations! The workshop was FREE for kids (donations were welcomed) and it took place between 10-11 am in the Market Pavilion at the Eastern end.



3 Mar Kid's Club (PAST)

Kid's Crazy Critter Workshop (3 Mar)

On March 3rd, we hosted our exciting kids workshop: Crazy Critters! Children let their imaginations run wild as they blended plasticine and natural materials to create their very own unique critters. From whimsical creatures with wings to quirky characters with multiple eyes, the possibilities were endless. This hands-on activity encouraged creativity and allowed children to bring their imaginative ideas to life. Whether their critter found a home in their bedroom or added a touch of charm to a potted plant, it was surely a cherished creation. The workshop was FREE for kids and took place between 10-11 am in the Market Pavilion at the Eastern end. No bookings were required. We welcomed donations, and adult supervision was required.

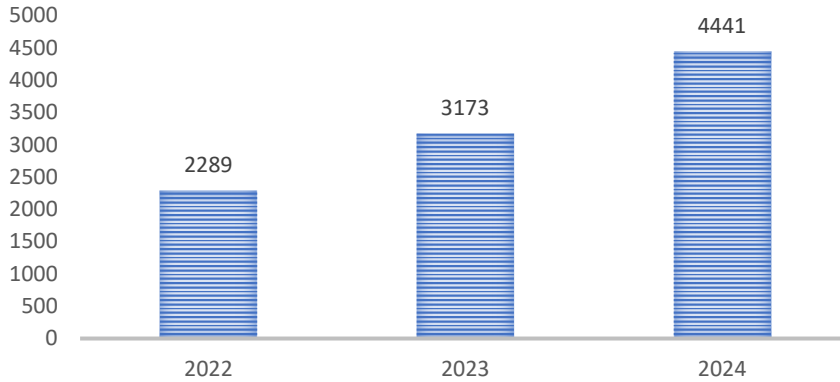
Planned Kids Club Activities can be seen here: <https://adelaidefarmersmarket.com.au/kids-corner/>

OPERATIONS

WEEKLY ATTENDANCE COUNT/RECORDS MARCH 2023

	3/03/2024	10/03/2024	17/03/2024	24/03/2024	31/03/2024
Attendance	4086	3761	3801	5557	5000
Compared to 2023	5/03/2023	12/03/2023	19/03/2023	26/03/2023	
Attendance	3094	3438	3541	2619	
Notes	Gilles	Long Weekend (Adelaide Cup)	Post Tourism Awards	Pool, Spa & Outdoor Living Expo / Gilles	Easter/Easter Hunt/Easter Bunny
Community Connect	Southern Dragons Men's and Mixed Netball Team			Goodwood Primary	
Weather	24	39	31	23	31
Weather	Sunny, fine (coldest day in over 9 weeks)	HOT and Sunny.	Rained til 9am. Humid. Then Hot.	Sunny	Sunny and warm (Hottest Easter Sunday ever recorded)
Number of Sites	101	94	103	97	78.5
Number of Stallholders	81	77	83	76	63
Caterers onsite	9	6	8	7	7

MARCH AVERAGE ATTENDANCE



Average Attendance Records

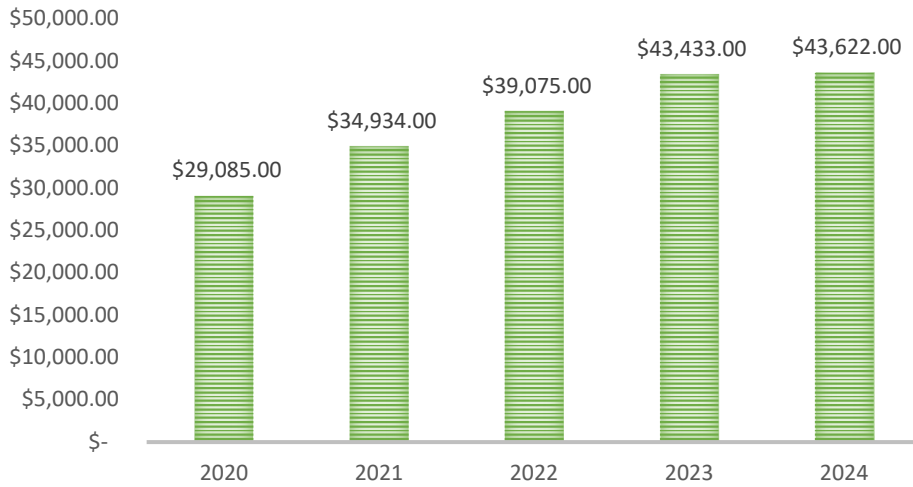
Average attendance for the month	July	August	September	October	November	December	January	February	March	April	May	June	Average YTD v Full Year
2023-2024		3729	3019										

Throughout March 2024, the market experienced substantial growth, welcoming a total of 22,205 visitors across 5 Sundays, averaging 4,441 visitors per Sunday. This represents a notable increase compared to the previous month's average visitation of 3,963. Compared to the same period last year, the market's weekly visitation in March was 3,173, and in 2022, it was 2,289, showcasing significant year-over-year growth.

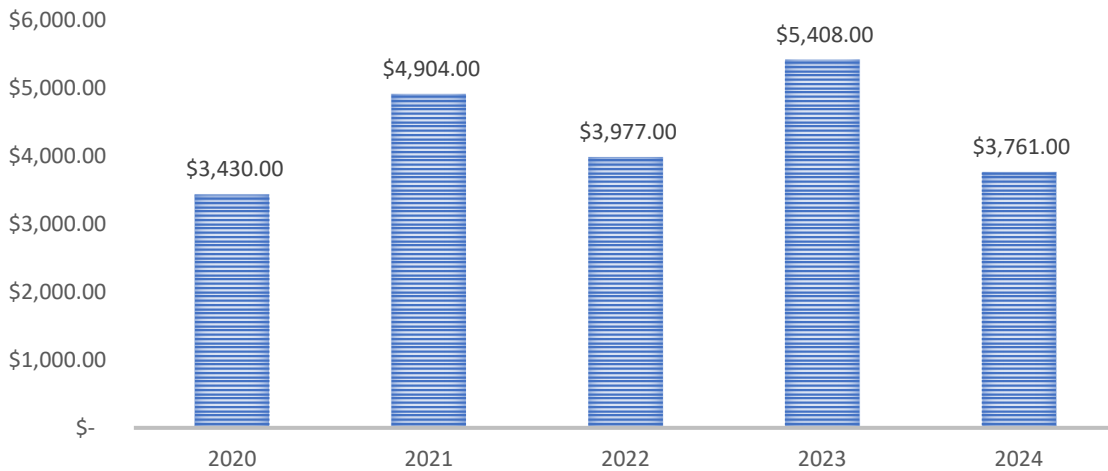
Despite challenging weather conditions, including soaring temperatures of up to 40 degrees on one Sunday, and competing "Mad March" activities such as the Adelaide Fringe and Tasting Australia, the market demonstrated impressive growth. Some weekends notably benefited from Adelaide and Showground events, contributing to the market's status as an emerging tourism destination.

Average Stall Statistics

MARCH SITE FEES



MARCH CATERING FEES



FOR YOUR INFORMATION - FEBRUARY

<p>New Stallholders:</p> <ul style="list-style-type: none"> • Bull Creek Bakery • The Culturehood 	<p>Returning stallholders:</p> <ul style="list-style-type: none"> • Adelaide Hills Chestnuts
<p>Stallholder Finishing Temporarily:</p> <ul style="list-style-type: none"> • Pavlos 	<p>Stallholders Finished Permanently:</p> <ul style="list-style-type: none"> • Darlin Dahl • Soti's

Soti's - sadly have had a relationship breakdown and neither is prepared to continue with the business

Darlin' Dahl – has gone off to pursue her singing career for now, we predict she will return and she will be welcomed back if that happens.

NEW STALLHOLDERS

Stallholders starting in April

Olianni Grove (Primary Producer - Fleurieu) – A late harvest olive oil and olive producer from Sellicks Beach will be trading on the third Sunday of each month, commencing 21 April.

Stallholders starting in May

Willbara Farm (Primary Producer - Riverland) – Seasonal only, butternut pumpkins

INJURIES CAUSED BY THE MARKET

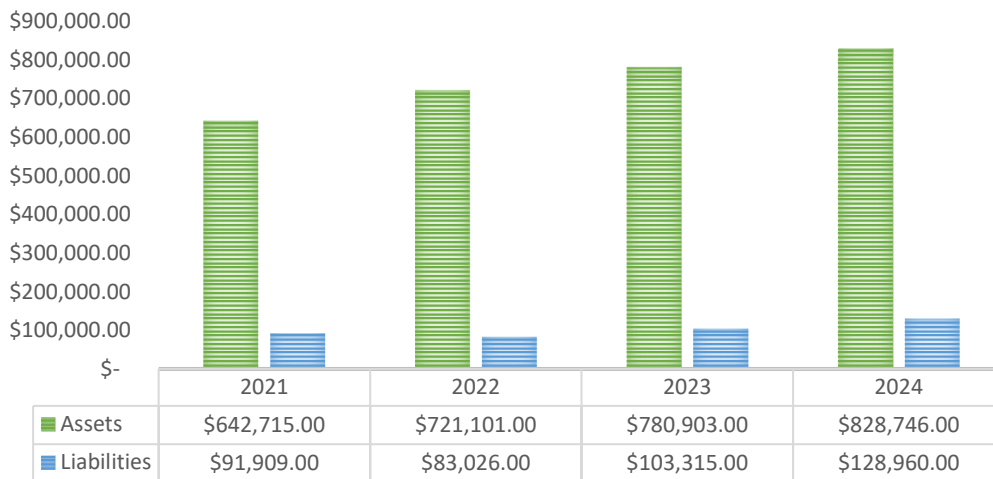
	March 24	April 24	May 24	June 24
Customers	0			
Staff	0			
Stallholders	0			

FINANCIALS

REVENUE/EXPENDITURE MARCH



TOTAL ASSETS/LIABILITIES MARCH



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
Sandhurst (Bendigo)	\$110,000	4.45%	4 April 2024	4 July 2024	On Maturity

NB: Second Sandhurst deposit not seen on March accounts.

NOTES

Maeve O'Mara Gourmet Safari

Once again the ASFM was a highlight of the Gourmet Safari Tour, hosted by Maeve O'Mara. These are organised with Maeve and the market so that the group are welcomed by the market management and helped by our marketing coordinator so that we can use images for our own social media. These occur generally twice for year.

COMMUNITY CONNECT

Date	Community Group	Sold	Profit	Community Impact
3 March	SA State Open Men's Team	\$761	\$566	
24 March	Goodwood Primary School	\$1552	\$1231	\$1797
			YTD Social Impact	\$2297

ACHIEVEMENTS

March witnessed three notable achievements worth highlighting.

On Sunday 24th March the market achieved its highest recorded attendance since its inception, with 5,557 visitors. This coincided with Gilles at the Ground showcasing successful collaboration and cross-promotion efforts between events. Many stalls sold out well before 11 am, indicating high demand. The flow of attendees remained steady and consistent from the moment the market opened until noon.

The second achievement occurred on Sunday 31st March with an active campaign for the Easter Market, resulting in increased visitation during a traditionally slow weekend. This year, the market welcomed 5,000 visitors, including guests from interstate and international locations such as Malaysia, Singapore, New Zealand, and Sydney. This marked one of the highest recorded Easter attendances, compared with 2023's 3,657 visitors, 2022's 3,688 visitors and 2021's 2,344 visitors on Easter Sunday. It was also the hottest Easter Sunday in SA on record.

Additionally, the market received a Bronze award at the Australian Tourism Awards for Excellence in Food Tourism, a significant accomplishment at the national level. Following the win at the South Australian Tourism Awards in November 2023, securing a finalist spot at the National Tourism Awards further solidifies the market's reputation for culinary excellence.

GOVERNORS LEADERSHIP PROGRAM - UPDATE

The CEO has now attended:

Opening Retreat in February – 3 Days,

GLF Opening at Government House

March Learning Event - 3 day

and been assigned a Community Action Project with a small group of 5 other GLF'ers to help NFP 'Talk Out Loud' which specialises in Youth Mental Health.

Monthly KPI Calculation

		Last Year		This years							
Reporting Month		Mar-2023		Mar-2024							
Customers	Customers										
		Base	Current Date	Result	change	% change	Target	KPI result	weight	Score	Contrib
KPI1 - 8% growth p.a. in members	Base Date	Result	Jul 2023 - Mar-2024	5,794	2,810	94%	8%	100%	10%	10%	10%
KPI2 - Inc ave shoppers pw to 4500 by Dec 24 & 5000 pw by Dec 25	Jul 2023 - Mar-2024	3,028	Jul 2023 - Mar-2024	3,594	566	19%	4500	38%	10%	4%	4%
KPI3 - 0 injuries to shopper, stallholders, staff and vendors	Jul 2023 - Mar-2024		Jul 2023 - Mar-2024	0			0	100%	10%	10%	10%
											24%
Stallholders	Stallholders										
KPI1 - 0 s/holders leave mkt. mkt reason within ASFM	Jul 2023 - Mar-2024		Jul 2023 - Mar-2024	0			0	100%	15%	15%	15%
KPI2- Occupancy rate for stallholders 85%	Jul 2023 - Mar-2024		Jul 2023 - Mar-2024	97.9%			85%	100%	15%	15%	15%
											30%
Environmental Responsibility	Environmental Responsibility										
KPI1 - No growth in Waste collected	Jan-24	0.67	Jan 24 - Mar-2024	0.72	0.05		<=0%	0%	15%	0%	0%
											0%
Social Awareness	Social Awareness										
KPI1 - No of community Initiatives p.a.	Jul 2023 - Mar-2024		Jul 2023 - Mar-2024	1			2	50%	3%	1%	1%
KPI2 - inc no. of volunteers staying > 12 mnths by 3 p.a.	Dec-23	9	Mar-2024	9	-		12	0%	3%	0%	0%
											1%
South Australian	South Australian										
KPI1 - Inc no. of products and diversity from 9 regions	Jan-24	0	Mar-2024	4			10	40%	16%		
KPI2 - Inc no. of tourists to Mkt	Jan-24		Mar-2024	4			150	3%	4%		
											0%
Total											55%

Strategic Pillar	Result	Scorecard
Customers	80%	24%
Stallholders	100%	30%
Environmental Responsibility	0%	0%
Social Awareness	25%	1%
South Australian	33%	0%
		55%

100%

Profit and Loss

Adelaide Showground Farmers Market
For the month ended 31 March 2024

Account	Feb 2024	Mar 2024	March 2024 Budget	YTD 2023/24	2023/24 YTD Budget	2023/24 Variance	YTD 2022/23 Actuals	2023/24 Budget	NOTES
Trading Income									
Bag Revenue	646.36	955.40	476.00	6,067.43	5,529.00	538.43	3,978.75	8,200.00	Slowing down but ahead of budget. New bags ordered.
Car Park Card Revenue	4,831.74	2,127.29	0.00	54,959.93	0.00	54,959.93	44,559.13	0.00	The associated Car Park costs are below
Catering Rental Income	4,755.04	3,761.69	6,350.00	42,128.80	48,691.00	(6,562.20)	41,761.14	65,000.00	Behind budget due to Easter and loss of caterers
Donations	0.00	0.00	0.00	50.00	0.00	50.00	0.00	0.00	
Membership Income	22,213.60	11,847.24	8,800.00	206,397.26	207,010.00	(612.74)	199,683.72	224,200.00	On track to meet budget after an excellent month
Merchandise Sales	2,336.35	3,270.00	500.00	13,990.80	4,500.00	9,490.80	5,229.97	6,000.00	Well over budget due to initiative of selling market trolleys (V Carts)
Miscellaneous Revenue	0.00	0.00	0.00	0.00	0.00	0.00	3.92	0.00	
Power Fees	2,313.97	2,089.44	2,800.00	18,105.95	20,486.00	(2,380.05)	16,926.91	27,896.00	
Site Rent Income	46,310.53	43,622.63	45,100.00	346,870.94	329,190.00	17,680.94	316,633.37	445,000.00	Good stallholder numbers mean we are over budget but will slow down with summer stalls now leaving
Sponsorship income	750.00	0.00	0.00	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	84,157.59	67,673.69	64,026.00	690,821.11	617,656.00	73,165.11	647,026.91	778,796.00	
Cost of Sales									
COGS - Bags	292.90	396.90	330.00	2,534.50	3,712.00	1,177.50	2,428.60	5,002.00	
COGS - Car park costs	23,000.00	0.00	0.00	42,901.90	0.00	(42,901.90)	38,240.91	0.00	Relates to Car Park revenue above
COGS - Merchandise Costs	1,894.58	2,579.09	560.00	11,699.75	4,858.00	(6,841.75)	5,513.55	6,000.00	
Freight	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Membership Costs	718.92	601.28	505.00	7,056.30	9,653.00	2,596.70	8,544.09	11,434.00	
COGS - Stallholder Rebates	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Total Cost of Sales	25,906.40	3,577.27	1,395.00	64,192.45	18,223.00	(45,969.45)	54,727.15	22,436.00	
Gross Profit	58,251.19	64,096.42	62,631.00	626,628.66	599,433.00	27,195.66	592,299.76	756,360.00	
Events									
Event Income									
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	(13,982.10)	(16,000.00)	2,017.90	(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	(13,982.10)	(16,000.00)	2,017.90	(9,721.69)	(16,000.00)	
Gross Profit (Loss) on Event	0.00	0.00	0.00	(5,382.10)	0.00	(5,382.10)	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	
Private funding expenditure	0.00	0.00	0.00	0.00	0.00	0.00	(2,692.93)	0.00	
Total Grant Expenses	0.00	0.00	0.00	542.39	0.00	542.39	(2,692.93)	0.00	
Gross Profit (Loss) on Grant Funding	0.00	0.00	0.00	542.39	0.00	542.39	4,052.51	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	58,251.19	64,096.42	62,631.00	622,144.85	599,433.00	22,711.85	589,799.69	756,360.00	
Operating Expenses									
Accounting									

Accounting and Legal Fees	0.00	1,463.64	1,691.00	4,163.64	7,119.00	2,955.36	10,560.00	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	1,463.64	1,691.00	10,713.64	13,919.00	3,205.36	13,160.00	16,292.00	On target just slightly delayed spend
Marketing						0			
Advertising	0.00	2,832.90	1,000.00	14,547.46	20,665.00	6,117.54	23,224.22	30,668.00	
Marketing Expenses	1,793.19	4,923.20	3,999.00	39,985.43	21,993.00	(17,992.43)	5,991.43	26,999.00	
Total Marketing	1,793.19	7,766.10	4,999.00	54,532.89	42,658.00	(11,874.89)	29,215.65	60,000.00	Will finish right on budget
Bank Charges	3,589.34	673.22	516.00	7,880.89	7,556.00	(324.89)	6,997.34	8,500.00	
Car Park Reimbursement	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Cleaning Expense	0.00	141.38	0.00	141.38	0.00	(141.38)	0.00	0.00	
Administrative Expenses	0.00	90.00	181.00	2,353.99	4,448.00	2,094.01	4,976.09	5,000.00	
Computer Consultant Fees	190.00	190.00	333.00	900.00	2,997.00	2,097.00	3,981.25	4,000.00	
Computer Supplies	0.00	0.00	383.00	0.00	3,447.00	3,447.00	89.20	4,600.00	
Depreciation Expense	1,715.16	1,833.45	0.00	14,650.65	0.00	(14,650.65)	6,749.37	0.00	Depreciation was not in the original Budget
Dues & Subscriptions	550.42	1,706.97	383.00	4,044.73	3,447.00	(597.73)	3,633.32	4,600.00	
Electricity	1,542.43	1,542.43	5,000.00	13,040.66	15,000.00	1,959.34	12,620.04	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)	6,141.32	9,000.00	
Kids Club Activity Programme	3.27	211.36	500.00	1,583.34	4,500.00	2,916.66	4,425.11	6,000.00	We have a strong finish for the year so will take up most of the budget
Kitchen Supplies	0.00	0.00	333.00	110.27	2,997.00	2,886.73	519.46	4,000.00	We have a strong finish for the year so will take up most of the budget
Maintenance	0.00	3,599.00	3,000.00	4,054.00	3,720.00	(334.00)	2,954.00	4,000.00	
Membership Card Purchase	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Minor Equipment	0.00	0.00	100.00	2,112.75	900.00	(1,212.75)	984.94	1,200.00	2 s BBQ's for the Community Connect have pushed us over budget
Money Out (Kounta)	40.00	20.00	0.00	250.00	0.00	(250.00)	265.00	0.00	
Office Supplies	375.29	164.65	208.00	2,319.47	1,872.00	(447.47)	2,163.56	2,500.00	
Postage & Shipping	0.00	0.00	230.00	121.68	230.00	108.32	208.18	230.00	
Realised Currency Gains	1.96	1.91	0.00	91.87	0.00	(91.87)	324.08	0.00	
Recruitment Expenses	0.00	0.00	0.00	0.00	1,000.00	1,000.00	640.00	1,000.00	
Security	578.57	0.00	0.00	578.57	0.00	(578.57)	2,416.60	0.00	Non budgeted but brought in security for pedestrian issues at Leader St
Site Attendant's Fee	992.00	744.00	833.00	8,992.00	7,497.00	(1,495.00)	11,371.20	10,000.00	
Site Consumables	0.00	72.58	50.00	682.56	450.00	(232.56)	324.56	600.00	
Site Equipment Hire	1,797.58	1,518.12	1,625.00	12,810.07	14,625.00	1,814.93	11,842.36	19,500.00	
Site Licence Fees Rent	16,473.17	16,473.17	16,650.00	143,652.32	144,375.00	722.68	148,294.42	194,325.00	
Software Licence Fees	332.73	332.73	483.00	5,991.41	4,347.00	(1,644.41)	4,167.35	5,800.00	
Staff Amenities	20.24	4.50	50.00	347.50	450.00	102.50	330.41	600.00	
Staff Training	0.00	0.00	0.00	3,732.50	4,000.00	267.50	0.00	4,000.00	
Sundry Expenditure	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Superannuation	2,495.96	2,473.19	2,786.00	21,351.71	25,074.00	3,722.29	22,570.16	33,440.00	
Telephone	279.93	275.39	458.00	2,541.62	4,122.00	1,580.38	2,794.86	5,500.00	
Travel & Entertainment	0.00	1,263.45	125.00	1,483.86	1,125.00	(358.86)	1,885.59	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	189.36	170.36	333.00	1,654.61	2,997.00	1,342.39	1,418.11	4,000.00	
Wages & Salaries	22,690.54	22,483.37	23,000.00	194,105.68	229,500.00	35,394.32	212,671.88	304,000.00	
Wages & Salaries - Annual Leave Movement	942.47	960.67	0.00	12,732.13	0.00	(12,732.13)	(6,190.39)	0.00	
Wages & Salaries - Long Services Leave Movemer	140.72	140.73	0.00	1,480.51	0.00	(1,480.51)	(12,160.73)	0.00	
Workcover Levy	289.45	289.45	208.00	1,874.89	1,872.00	(2.89)	1,153.92	2,496.00	
Waste Management	(303.79)	1,737.66	750.00	8,871.63	6,750.00	(2,121.63)	5,156.78	9,000.00	This has includes the provision of new yellow bins
Entertainment	490.91	981.83	500.00	3,538.77	4,500.00	961.23	3,854.58	6,000.00	
Total Operating Expenses	57,210.90	69,315.31	65,708.00	554,973.08	571,375.00	16,401.92	511,951.19	753,683.00	
Net Profit	1,040.29	(5,218.89)	(3,077.00)	67,171.77	28,058.00	39,113.77	77,848.50	2,677.00	

1.

Balance Sheet

Adelaide Showground Farmers Market As at 31 March 2024

	31 MAR 2024	31 MAR 2023	31 MAR 2022	31 MAR 2021
Assets				
Bank				
Adel Show Farmers Market Inc	72,828.28	59,834.85	55,471.60	158,045.32
Bendigo - Business Account	335,321.04	508,030.00	491,104.30	290,675.55
Cash Management Account	23,549.92	21,014.84	14,108.08	9,975.60
Petty Cash	324.64	266.99	1,341.65	999.40
Sandhurst Term Deposit*	110,000.00	-	-	-
Total Bank	542,023.88	589,146.68	562,025.63	459,695.87
Current Assets				
Clearing - Cash	(20.40)	(21.90)	4.35	51.25
Clearing - EFT	-	-	(0.88)	-
Inventory	11,752.00	13,032.03	12,621.06	18,591.18
Money In (Kounta)	(520.00)	(285.00)	(342.00)	(460.00)
Trade Debtors	16,902.15	11,761.68	6,111.46	3,421.73
Unrealised gain/loss on investments	19,787.66	-	-	-
Total Current Assets	47,901.41	24,486.81	18,393.99	21,604.16
Fixed Assets				
Computer Equipment	27,857.59	32,271.59	29,166.14	29,166.14
Accumulated Depreciation - Computer Equipment	(21,868.52)	(24,312.93)	(22,374.58)	(20,110.73)
Accumulated Amortisation - Fence	-	-	-	(3,548.10)
Fencing	-	-	-	7,097.00
Accumulated Depreciation - Furniture & Fixtures	(41,921.27)	(29,857.57)	(26,855.20)	(23,605.48)
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	(5,615.65)	(4,699.48)	(3,555.01)	(2,124.42)
Shipping Container	3,165.00	3,165.00	3,165.00	3,165.00
Accumulated Depreciation - Shipping Container	(1,798.63)	(1,481.91)	(1,165.41)	(848.91)
Signs and Banners	-	-	10,040.00	20,233.00
Accumulated Depreciation - Signs and Banners	-	-	(9,560.18)	(16,297.91)
Plant & Equipment	5,065.31	5,065.31	-	-
Fixtures & Fittings	81,889.82	-	-	-
Accumulated Depreciation - Plant & Equipment	(1,123.90)	(260.87)	-	-
Total Fixed Assets	138,869.69	53,107.05	36,181.51	46,682.70
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	53,112.50	51,160.00	51,160.00
Accumulated Amortisation - CRM	(3,588.38)	-	-	-

	31 MAR 2024	31 MAR 2023	31 MAR 2022	31 MAR 2021
CRM	17,941.88	17,941.88	-	-
Total Non-current Assets	99,951.84	114,162.72	104,500.34	114,732.34
Total Assets	828,746.82	780,903.26	721,101.47	642,715.07
Liabilities				
Current Liabilities				
GST	1,007.37	12,952.65	12,394.54	15,109.07
PAYG Withholding Payable	21,494.00	12,510.53	3,873.53	4,021.53
Rounding	(0.72)	(3.48)	(5.21)	(14.14)
Superannuation Payable	7,023.42	-	-	5,938.13
Trade Creditors	42,058.71	44,619.66	33,314.12	26,644.15
Wages Payable	2,522.25	91.22	0.96	0.01
Workcover Payable	136.15	-	-	-
GST Adjustment	293.43	-	-	-
Total Current Liabilities	74,534.61	70,170.58	49,577.94	51,698.75
Non-current Liabilities				
Prepayments	(0.02)	(2,801.10)	(2,156.82)	-
Provision for Annual Leave	51,235.59	34,436.41	35,605.12	40,211.04
Provision for Long Service Leave	3,388.53	1,449.96	-	-
Suspense	(198.50)	60.03	-	-
Total Non-current Liabilities	54,425.60	33,145.30	33,448.30	40,211.04
Total Liabilities	128,960.21	103,315.88	83,026.24	91,909.79
Net Assets	699,786.61	677,587.38	638,075.23	550,805.28
Equity				
Current Year Earnings	67,171.77	77,848.50	97,111.42	182,487.68
Retained Earnings	632,614.84	599,738.88	540,963.81	368,317.60
Total Equity	699,786.61	677,587.38	638,075.23	550,805.28

Term Deposits

***Sandhurst Term Deposit (1)** \$110,000- Interest rate 4.35%, Maturity 24/5/24

***Sandhurst Term Deposit (2)** \$110,000- Interest rate 4.45% Maturity 4/7/24 (Started 4/4 so does not appear on this report)

Adelaide Farmers Market

	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Budget	Budget	Budget	2024FY
Revenue	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023	Dec 2023	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	2024FY
Site Rent Income	\$31,500	\$25,056	\$31,219	\$43,734	\$48,623	\$35,529	\$32,382	\$48,267	\$43,606	\$36,500	\$36,100	\$43,210	\$455,726
Catering Rental Income	\$4,392	\$2,239	\$4,314	\$6,050	\$5,286	\$4,454	\$5,052	\$4,744	\$4,960	\$5,729	\$4,080	\$6,500	\$57,799
Membership Income	\$3,730	\$3,164	\$937	\$9,416	\$18,873	\$37,708	\$98,457	\$21,760	\$10,440	\$7,190	\$5,000	\$5,000	\$221,674
Power Fees	\$1,720	\$1,173	\$1,709	\$2,372	\$2,684	\$1,866	\$1,684	\$2,313	\$2,229	\$2,360	\$2,180	\$2,870	\$25,160
Merchandise Sales	\$258	\$943	\$477	\$629	\$975	\$514	\$4,628	\$2,161	\$3,106	\$500	\$500	\$500	\$15,191
Car Park Card Revenue	\$411	\$537	\$162	\$82	\$27	\$16,800	\$30,000	\$4,668	\$1,964	\$0	\$0	\$0	\$54,651
Sponsorship Income	\$0	\$750	\$0	\$0	\$750	\$0	\$0	\$0	\$750	\$0	\$250	\$0	\$2,500
Bag Revenue	\$619	\$623	\$391	\$643	\$790	\$515	\$937	\$577	\$743	\$1,013	\$858	\$800	\$8,509
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	\$173,140	\$84,490	\$67,797	\$53,292	\$48,968	\$58,880	\$849,768
Cost of Sales													
COGS - Merchandise Costs	\$630	\$630	\$176	\$586	\$940	\$352	\$3,913	\$1,895	\$2,579	\$300	\$315	\$527	\$12,842
COGS - Car park costs	\$0	\$61	\$0	\$0	\$1,209	\$0	\$0	\$18,632	\$23,000	\$0	\$0	\$0	\$42,902
COGS - Bags	\$283	\$236	\$180	\$182	\$342	\$380	\$241	\$293	\$397	\$230	\$510	\$550	\$3,825
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	\$601	\$716	\$380	\$685	\$8,837
Total Cost of Sales	\$1,232	\$8,673	\$3,278	\$4,378	\$3,203	\$2,124	\$6,676	\$21,538	\$26,577	\$1,246	\$1,205	\$1,762	\$81,892
Gross Profit	\$41,396	\$25,813	\$44,439	\$58,597	\$74,806	\$95,262	\$166,464	\$62,952	\$41,220	\$52,046	\$47,763	\$57,118	\$767,876
Expenses													
Accounting and Legal Fees	\$1,350	\$0	\$0	\$1,350	\$0	\$0	\$1,350	\$0	\$114	\$341	\$341	\$1,691	\$6,537
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	\$1,922	\$3,333	\$3,333	\$3,337	\$23,415
Marketing Expenses	\$925	\$1,064	\$5,200	\$3,043	\$9,337	\$1,186	\$9,043	\$2,705	\$4,344	\$1,666	\$1,666	\$1,674	\$41,852
Bank Charges	\$153	\$210	\$238	\$249	\$336	\$885	\$1,548	\$3,589	\$671	\$342	\$395	\$207	\$8,822
Administrative Expenses	\$0	\$0	\$0	\$0	\$450	\$1,814	\$0	\$0	\$90	\$181	\$181	\$190	\$2,906
Computer Consultant Fees	\$0	\$0	\$0	\$165	\$0	\$190	\$165	\$0	\$190	\$333	\$333	\$337	\$1,713
Computer Supplies	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$383	\$383	\$387	\$1,153
Site Consumables	\$0	\$55	\$515	\$0	\$40	\$0	\$0	\$0	\$73	\$50	\$50	\$50	\$833
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	\$1,579	\$1,625	\$1,625	\$1,625	\$16,713
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	\$0	\$333	\$333	\$337	\$1,113
Kids Club Activity Programme	\$0	\$184	\$0	\$357	\$427	\$0	\$202	\$202	\$211	\$500	\$500	\$500	\$3,083
Electricity	\$0	\$0	\$0	\$4,207	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,000	\$9,207
Minor Equipment	\$0	\$51	\$0	\$1,000	\$0	\$864	\$198	\$0	\$0	\$100	\$100	\$100	\$2,413
Money Out (Kounta)	\$50	\$70	\$0	\$10	\$0	\$0	\$60	\$40	\$20	\$0	\$0	\$0	\$250
Postage & Shipping	\$0	\$13	\$0	\$0	\$0	\$109	\$0	\$0	\$0	\$0	\$0	\$0	\$122
Office Supplies	\$114	\$191	\$114	\$323	\$299	\$615	\$136	\$199	\$298	\$208	\$208	\$212	\$2,916
Site Licence Fees Rent	\$15,555	\$15,538	\$15,555	\$15,555	\$15,555	\$15,555	\$16,473	\$16,473	\$16,473	\$16,650	\$16,650	\$16,650	\$192,685
Maintenance	\$0	\$919	\$455	\$0	\$0	\$0	\$0	\$0	\$0	\$90	\$90	\$100	\$1,654
Wages & Salaries	\$22,216	\$18,230	\$21,179	\$31,091	\$19,260	\$18,282	\$18,675	\$22,691	\$22,483	\$32,500	\$21,000	\$21,000	\$268,606
Security	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$579	\$0	\$0	\$0	\$579
Site Attendant's Fee	\$232	\$1,160	\$232	\$1,856	\$928	\$464	\$1,640	\$1,240	\$744	\$833	\$833	\$837	\$10,999
Software Licence Fees	\$333	\$333	\$657	\$1,906	\$1,593	\$333	\$173	\$333	\$333	\$483	\$483	\$487	\$7,444
Staff Amenities	\$0	\$35	\$94	\$68	\$85	\$20	\$20	\$20	\$44	\$50	\$50	\$50	\$537
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	\$2,021	\$383	\$383	\$387	\$5,698
Superannuation	\$2,444	\$2,005	\$2,330	\$3,420	\$2,119	\$2,011	\$2,054	\$2,496	\$2,473	\$3,575	\$2,310	\$2,310	\$29,547
Telephone	\$91	\$280	\$294	\$299	\$278	\$280	\$275	\$280	\$458	\$458	\$458	\$462	\$3,735
Travel & Entertainment	\$10	\$0	\$108	\$0	\$68	\$35	\$0	\$0	\$1,263	\$125	\$125	\$125	\$1,859
Volunteer Expenses	\$116	\$89	\$343	\$204	\$254	\$141	\$149	\$112	\$170	\$333	\$333	\$337	\$2,580
Workcover Levy	\$192	\$192	\$0	\$43	\$289	\$289	\$289	\$289	\$289	\$208	\$208	\$208	\$2,499
Realised Currency Gains	\$2	\$73	\$2	\$2	\$2	\$2	\$4	\$2	\$2	\$0	\$0	\$0	\$92
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	\$0	\$750	\$750	\$750	\$9,778
Entertainment	\$543	\$182	\$582	\$382	\$6	\$193	\$357	\$491	\$727	\$500	\$500	\$500	\$4,964
Total Expenses	\$56,064	\$44,745	\$51,016	\$74,922	\$61,819	\$46,821	\$60,153	\$55,271	\$57,394	\$66,333	\$53,621	\$59,850	\$688,011
Operating Profit	(\$14,668)	(\$18,933)	(\$6,577)	(\$16,325)	\$12,987	\$48,440	\$106,311	\$7,681	(\$16,174)	(\$14,287)	(\$5,858)	(\$2,732)	\$79,865
Interest Income													
Interest Income	\$356	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$356
Earnings Before Tax	(\$14,312)	(\$18,933)	(\$6,577)	(\$16,325)	\$12,987	\$48,440	\$106,311	\$7,681	(\$16,174)	(\$14,287)	(\$5,858)	(\$2,732)	\$80,221
Net Income	(\$14,312)	(\$18,933)	(\$6,577)	(\$16,325)	\$12,987	\$48,440	\$106,311	\$7,681	(\$16,174)	(\$14,287)	(\$5,858)	(\$2,732)	\$80,221
Change in Other Current Liabilities	(\$6,229)	(\$3,999)	(\$83)	(\$7,483)	\$4,993	\$8,745	\$3,982	\$948	\$1,593	(\$4,183)	\$4,466	\$4,812	\$7,564
Change in Tax Liability	\$4,168	\$3,540	\$430	\$5,984	(\$6,108)	\$3,566	\$3,696	\$2,460	(\$112)	(\$14,149)	\$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)	\$3,577	\$0	\$0	\$0	(\$1,614)
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	\$118,925	\$3,453	(\$11,116)	(\$32,619)	\$3,354	\$6,826	\$100,355
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	(\$9)	\$0	\$0	\$0	\$502
Cash Flow from Financing Activities	\$700	\$0	\$0	\$0	\$0	(\$190)	\$0	\$0	(\$9)	\$0	\$0	\$0	\$502
Change in Cash & Equivalents	(\$37,064)	(\$19,764)	(\$7,225)	(\$78,502)	\$13,810	\$58,099	\$118,925	\$3,453	(\$11,125)	(\$32,619)	\$3,354	\$6,826	\$18,168
Cash & Equivalents, Opening Balance	\$500,082	\$463,018	\$443,254	\$436,030	\$357,528	\$371,338	\$429,437	\$548,362	\$551,815	\$540,689	\$508,070	\$511,424	\$500,082
Cash & Equivalents, Closing Balance	\$463,018	\$443,254	\$436,030	\$357,528	\$371,338	\$429,437	\$548,362	\$551,815	\$540,689	\$508,070	\$511,424	\$518,251	\$518,251

Liquidity Report

Adelaide Showground Farmers Market
As at 31 March 2024

Reserve Policy Calculation

Financial Instruments

Adel Show Farmers Market Inc	71,516.28
Bendigo - Business Account	335,321.04
Cash Management Account	23,549.92
Petty Cash	322.64
Sandhurst Term Deposit*	110,000.00
Total	540,709.88

Reserves Figures

Operating Costs (Three months)	(172,305.35)
Current Leave Liabilities	(54,624.12)
GST	(2,322.40)
One Quarter Annual Subs	126,716.27
Total	(102,535.60)

Net Reserve Surplus/(Deficit)	438,174.28
--------------------------------------	-------------------

This report has been prepared in conjunction with the Adelaide Farmers' Market Reserves Policy.

The purpose of this report is to provide board and committee members with an understanding of the organisations position to remain solvent should the market be unable to operate.

Reserve figures have been calculated using the data figures from the previous quarter.

Liquidity Ratios

Working Capital Ratio

Current Assets	591,445.79
Current Liability + Leave Provision	120,462.97
Ratio	4.91

The working capital ratio is used to assess how quickly your business can convert assets into cash for the purpose of paying current liabilities.

Quick Ratio

Current Assets	591,445.79
Current Liability + Leave Provision	120,462.97
Petty Cash	322.64
Clearing Accounts	(540.40)
Inventory	11,752.00
Total	4.48

This ratio is used to provide a more conservative measure of the liquidity of the business. Generally a ratio of 1:1 means there is no working capital left after paying your bills.

This ratio excludes inventory, petty cash and clearing accounts as it can be considered slow moving and not easily recoverable.

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 condntions	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



Senator the Hon Don Farrell
Minister for Trade and Tourism
Special Minister of State

MC23-000104

3 APR 2024

Ms Christine Robertson
Adelaide Showground Farmers' Market
PO BOX 38
GOODWOOD SA 5034
info@adelaidefarmersmarket.com.au

Dear Ms Robertson

I write to congratulate you and all the team at the Adelaide Showground Farmers' Market on winning the Excellence in Food Tourism award at the 2023 Australian Tourism Awards.

You should be incredibly proud of the innovation and excellence you deliver through your business. Your dedication to offering an extraordinary visitor experience is a testament to you and your team, as well as representing the best of what Australia has to offer.

The 2023 Awards, like every year, are an important recognition of tourism operators and their staff. Your efforts contribute to the success of Australia's tourism industry.

Congratulations again to you and your team on receiving this award.

Yours sincerely

A handwritten signature in blue ink that reads 'Don Farrell'.

DON FARRELL