



Adelaide
Farmers'
Market
Showground

2024 ANNUAL REPORT

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ADELAIDE SHOWGROUND FARMERS' MARKET

The Adelaide Showground Farmers' Market is held on the lands of the Kurna People, and we acknowledge that they continue to be the custodians of the region and pay our respects to their elders, past, present and emerging.

Vision

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

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.



FROM THE CHAIR

"Probably the best market I have been to. It has a huge range of vendors that sell an incredible range of products. All the produce is fresh and it lasts for far longer than anything from the supermarkets. Come prepared to take a huge range of items home with you!"

Nick Yates- Google Review

Dear Members,

It is a once again a great pleasure to deliver the Chair's report for 2024.

In last year's report we released an updated Vision and Mission Statements for the ASFM. This year we commenced delivering on the strategic focus areas being:

- o Customers- increasing customer numbers
- o Stallholders - ensuring we have an optimum market mix of stallholders and provide opportunity for a sustainable business
- o Environmental responsibility – continued focus on sustainability with new initiatives.
- o Social Awareness – recognition of volunteers and partnering charities.
- o South Australian – providing awareness to shoppers regarding seasonality and regions produce is grown, as well as promoting the market a tourism asset.

Pleasingly shopper numbers increased by 20%, from a cumulative average per week of 3,226 in FY23 to 3,868 per week for FY24.

As a result of having clear strategic focus areas, initiatives were undertaken providing good results. The Year in Review following this report provides results in each of these areas.

The Team

I would like to thank our dedicated team of staff, who remain unchanged from prior year:

- Christine Robertson - Chief Executive Officer
- Carol McGrane - Administration and Finance Officer
- Roz Becker - Marketing and Communications Coordinator, and
- Jacqui Holmes - Market Day Operations Co-ordinator

Also a big shout out to the ever important volunteer crew who provide ongoing support on market days.

The Committee

It was an honour to Chair the ASFM Committee which comprised;

- Geoff Page – Stallholder
- Trish Simpson – Member
- Louise Balley - Member
- Gaye Wallace – Legal Expert
- Jordan Philp - Royal Agricultural & Horticultural Society of South Australia representative
- Mike Rowe – Finance Specialist.
- Rae Chappell – Member
- Mem Ericson - Stallholder

As always, thank you to all stallholders, without whom we would not have a market.

Achievements

During FY24 the ASFM proudly accepted the following awards;

- o '2023 SA Tourism Award WINNER – Excellence in Food Tourism'
- o '2023 Australian Tourism Awards BRONZE Medallist – Excellence in Food Tourism'

The Future

During FY25 the ASFM will continue its focus on all strategic areas, as we look to grow a sustainable market. In closing I would like to thank all our members for your ongoing support of the market. We look forward to continuing to see you on Sunday mornings.

Lynne Dickson
Chair
Adelaide Showgrounds Farmers Market Committee

THE YEAR IN REVIEW

"A fantastic place to buy fresh produce. Fruit and vegetables, dairy, meat, fish, ice cream, pastries and baked products, and coffee is all available. Parking is not free. Become a member of the markets (pay an annual fee) and you earn a discount off purchases with each producer. It is worth it if you plan to become a regular visitor."

Andrew Richardson - Google Review

The Adelaide Showground Farmers' Market enjoyed a year marked by significant growth, evolution, and strong community engagement throughout the last financial year.

In July 2023, we witnessed the demolition of the Bank SA building, marking a notable change in our landscape. The excitement continued as we collaborated with MasterChef, bringing visibility to our market. Callum Hahn filmed at the market as part of the "Discover with RAA" initiative. Our Kids Club thrived with a creative session of snake garden markers led by Monina. As we transitioned to our temporary relocation to Leader Street, our Reconciliation Plan Working Group commenced its important work.

August saw the return of Polacco Scallops. This month marked a significant milestone as we achieved Sustainable Tourism accreditation. New yellow can and bottle bins were introduced to encourage recycling, and we received a three-year sponsorship grant from the City of Unley to support our pop-up market at Goodwood.

In September, we celebrated our first Goodwood Primary School pop-up market, featuring a Father's Day draw with a wheelbarrow of goodies. Local artist David Booth led an art workshop, and a parking shuttle was provided at Goodwood Orphanage Park for our attendees. BOn our return to the Showground, new seating, shade umbrellas, signage, and planter boxes enhanced the market's atmosphere. The Italian Film Festival giveaway, thanks to Palace Cinemas, added to the excitement as we became finalists in the 2023 SA Tourism Awards.

October marked a milestone as we turned 17. We celebrated with a special Kane Pollard Spring Breakfast demonstration, a bouncy castle and face painter and distributed 850 pieces of cake. The return of Harvest the Fleurieu and the introduction of new stalls added variety to our offerings. At our AGM, we welcomed new committee members Norma Loza, Rae Chapple and welcomed back Mem Ericson, while thanking Albert Conterno for his six years of dedicated service. 2024 memberships went on sale, and Halloween festivities featured Scary Cupcakes with Joy and the

Spooky Boo Market Trail, attracted 420 kids.

November brought a British Film Festival giveaway and the announcement that we were finalists in the Social Impact category of the SALIFE Absolute Best Awards! Our proudest achievement was clinching the "Excellence in Food Tourism" award at the South Australian Tourism Awards, making us national finalists. We hosted a visit from the CFS and Smokey.

December was a bittersweet month, as amid the seasonal festivity we mourned the passing of Flour Power owner Matt Jinks. We held a Clax cart giveaway for those who purchased or renewed their memberships. Elves on the Shelves spread holiday cheer, while a ukelele group entertained us. Monina led the crafting of beautiful Christmas wreaths and photos with Santa became a market tradition. We welcomed customers to an early Christmas Eve market, featuring Christmas carollers from Gospo.

January 2024 started with excitement as V carts went on sale. Monina hosted a workshop on rustic wall hangings, while we navigated an auto-renewal issue. We were thrilled to welcome back Roz Becker into the office after twelve months of working remotely whilst travelling Australia

In February, we commenced a plastics audit, highlighting our dedication to sustainability. The first Community Connect sausage sizzle involved the Gilberton Scouts. We offered two-for-one Fringe tickets to our members and gave away tickets to the "Let's Go" Caravan and Camping Show while we relocated our market to Leader Street for that week.

March was a landmark month as we won Bronze at the Qantas Australian Tourism Awards for Excellence in Food Tourism, further solidifying our reputation. We broke the 5,000 mark in attendance, welcoming 5,557 on March 24 and 5,000 on March 31. Kids Club activities flourished with Crazy Critters and Easter cupcakes with Joy.

April was extraordinary, setting a new record for attendance with 5,695 visitors on April 7 during Gather Round. Our Kids Club celebrated with jersey decoration activities. The introduction of Poh's recipe sharing and succulent jars for kids added to the month's charm.

May brought new flavours with the introduction of Lenswood Cider. Mother's Day was vibrant, featuring a bouncy castle, face painting, and a cooking demonstration by Poh. Our "Shop to Win" hamper giveaway was a fantastic success, drawing 5,538 attendees.

June 2024 concluded the financial year with gratitude as we celebrated our volunteers at a special party. The Scandinavian Film Festival giveaway and the introduction of our Limited Edition Locavore bag added excitement. We welcomed new stalls, showcasing our commitment to supporting local initiatives and enriching our market.

CALENDAR OF EVENTS

2023-2024

The Calendar of Events for the Adelaide Showground Farmers' Market showcases our commitment to engaging families and fostering connections throughout the year. From festive celebrations like Easter Egg Hunts and Halloween Trick or Treat trails to our successful off-site markets at Goodwood Primary School, (made possible through the generous support of the Unley Council). Each event has brought our community closer together. We also celebrated the talents of young local artists from nearby schools and featured performances by community music groups, enriching the market atmosphere. This calendar reflects our dedication to creating vibrant experiences that turn the market into a cherished hub of joy, creativity, and togetherness along with local produce and producers.

<p>JULY</p> <ul style="list-style-type: none"> Concordia College Quartet Glenelg Ukelele Group Concordia College Quartet Bubble Fairy Zero Waste on Citrus Demo Scandinavian Film Festival Promotion Snake Garden Marker Market on the Move Promotion 	<p>JANUARY</p> <ul style="list-style-type: none"> Kids Wall Hanging Workshop Concordia College Quartet Glenelg Ukelele Group Concordia College Quartet
<p>AUGUST</p> <ul style="list-style-type: none"> Concordia College Quartet Glenelg Ukelele Group Concordia College Quartet Bubble Fairy 	<p>FEBRUARY</p> <ul style="list-style-type: none"> Concordia College Quartet Glenelg Ukelele Group Concordia College Quartet Adelaide Fringe Membership Giveaway Let's Go Caravan and Camping Competition Launch of the Community Connect Sausage Sizzle
<p>SEPTEMBER</p> <ul style="list-style-type: none"> Concordia College Quartet Glenelg Ukelele Group Concordia College Quartet Scandinavian Film Festival 2023 Italian Film Festival Farmers' Day Wheel Barrow Promotion Elle Dawson-Scott Kids' Art Workshop Monica Pritchard Kids' Art Workshop Goodwood Primary School inc Sausage Sizzle David Booth Stone Painting Art Workshop Student market stalls, face painting, henna, climate action group education activity. Face painting, henna. Performances by the taiko drumming group. 	<p>MARCH</p> <ul style="list-style-type: none"> Crazy Critter Workshops Community Sausage Sizzle Easter Nest Cupcakes Easter Egg Trail Concordia College Quartet Glenelg Ukelele Group Concordia College Quartet Farmers Fringe Comp Tickets (Melvin Brown) Easter Bunny Visit Facepainter Community Sausage Sizzle
<p>OCTOBER</p> <ul style="list-style-type: none"> Concordia College Quartet Glenelg Ukelele Group Concordia College Quartet Trick or Treat Trail Bouncy Castle Birthday Cake Celebrations Breakfast Demo with Kane Pollard Spooky Cupcake making for Kids 	<p>APRIL</p> <ul style="list-style-type: none"> Succulent Jars Kids Workshop Concordia College Quartet Community Connect Sausage Sizzle Glenelg Ukelele Group Concordia College Quartet Community Connect Sausage Sizzle Scandinavian Film Festival 2024 Gather Round Promotion Guernsey Biscuit Decorating Community Connect Sausage Sizzle Free copy of the MasterChef Street Food Cookbook
<p>NOVEMBER</p> <ul style="list-style-type: none"> Concordia College Quartet Glenelg Ukelele Group Concordia College Quartet 2023 British Film Festival CFS Demonstration and Smokey Kids Activity British Film Festival 	<p>MAY</p> <ul style="list-style-type: none"> Mothers Day Kokedama Garden Workshop Concordia College Quartet Glenelg Ukelele Group Concordia College Quartet Community Connect Sausage Sizzle Spanish Film Festival 2024 Mother Days Hamper Competition Poh Cooking Demo and Book Signing Bouncy Castle German Film Festival Pro,otipm Community Connect Sausage Sizzle
<p>DECEMBER</p> <ul style="list-style-type: none"> Concordia College Quartet Biodegradable Bards Concordia College Quartet SA Youth Guitar Ensemble Gospo Collective - Christmas Carols Santa Photos Elves on the Shelves Christmas Wreaths Kids Club Christmas Biscuits with Joy Bouncy Castle Facepainter 	<p>JUNE</p> <ul style="list-style-type: none"> Egg Carton Seed Beds Ebony and Dylan Volunteer Thankyou Party Bubble Fairy Community Connect Sausage Sizzle Face Painter Concordia College Quartet Glenelg Ukelele Group Children's University Australasia and Africa

STATISTICS

- At the end of June 2024 there had been 3503 memberships purchased for the 2024 membership year compared to 3367 for the 2023 membership year as of end June 2023. This equates to an increase of 136 memberships.
- The number of memberships sold was the highest number of memberships ever sold in a financial year since the market started in 2006.
- The number of memberships sold in the 2024 membership year increased to 3524, 208 greater than the previous membership year and the highest amount of memberships ever sold in a membership year since the market's inception in 2006.

MEMBERSHIP NUMBERS 2012 - 2024 FINANCIAL YEAR



Stalls

Average stalls for the month	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Average Full Year
2023-2024	90.8	86.5	57.5	94.8	96	93.2	94	85.5	94.7	98	92	93.8	89.7
2022-2023	80.4	83.5	64.75	94.4	99.5	92.75		87.62	95	89	89.5	88	87.9
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		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	84.6
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)
 **April 2018 figure increases to 91.5 if Easter Sunday market excluded (40 stalls attended)
 ****Dec 2020 figure increases to 102.8 if Twilight market excluded (45 stalls attended)
 ***** April 2021 figure increases to 93.7 if Easter Sunday market excluded (56 stalls attended)
 ***** Dec 2021 figure decreases due to Twilight Market and no Boxing Day
 *****April 2022 increase to 89.66 if Easter excluded (58 Stalls attended)
 *^^ Dec 2022 decreases to 83.6 if NYE included (47 Stalls attended)
 Sept 2023 increase to 94 if Goodwood Primary excluded (45.6 stalls attended)
 Sept 2022 increase to 91.5 if Orphanage Park excluded (38 Stalls attended)
 *^^^ February 2023 increases to 91.5 if outdoor only Leader St excluded (76 stalls)



FROM THE CHIEF EXECUTIVE OFFICER

"These markets are a wonderful way to spend a Sunday morning, with exceptional fresh and locally grown/made produce. I had been wanting to come to these markets for years, being a Sydneysider makes it a tad difficult. Whilst on a current roadtrip, I made it top on my Adelaide to do list I am hoping to be able to make it back again one day!!"

Deborah Newington - Google Review

Celebrating Growth and Community Engagement

As we reflect on the past year at the Adelaide Showground Farmers' Market, I am filled with immense pride and gratitude for the remarkable journey we have undertaken together as a community. This year has been marked by tremendous growth, unwavering support, and the deep connections that define our market. With our membership surpassing previous records, now totalling 3,503 members, it is clear that we have fostered a strong and vibrant community that believes in the values we uphold.

Every Sunday, we welcomed an average of over 3,900 visitors, with that increasing in the latter part of the year to over 4,300 visitors to our market, a figure that speaks volumes about our place in the hearts of our local community. Notably, our peak month saw attendance soar to over 5,000 on several occasions, illustrating not just a number but a gathering of friends and families enjoying the fruits of our labour. These visits are more than mere transactions; they are shared moments filled with laughter, community spirit, and the joy of discovering local produce and artisan goods. Each interaction, each smile exchanged at the stalls, adds to the rich tapestry of our market's atmosphere.

The introduction of our Community Connect Program has truly embodied our mission to support local not-for-profit groups. By allowing schools, sporting teams, and service clubs to run sausage sizzles at the market, we have facilitated their engagement with the community while enabling them to raise crucial funds and recruit volunteers. Since its inception in February this year, ten groups have participated, collectively raising over \$10,200. This initiative underscores our commitment to uplift those around us and create a nurturing environment where every member can thrive. The smiles on the faces of these group members as they engage with our visitors highlight the profound impact we can have when we work together.

Navigating the challenges of relocating our market has not been without its hurdles, yet our team, stallholders, and volunteers have shown remarkable resilience and adaptability. Throughout our transitions, we maintained clear communication with our community, ensuring that everyone was informed and engaged. Our digital outreach through social media and newsletters helped us maintain connections during these pivotal moments. It is a testament to our strong team that we not only met the challenges head-on but emerged stronger and more united. Each Sunday, regardless of our location, we have seen our community rally together, showcasing the unwavering support that characterises the Adelaide Showground Farmers' Market.

This year, we made significant investments in enhancing the customer experience at our market. We installed 13 high wind-rated red market umbrellas and added 14 new picnic tables to create a more comfortable atmosphere for our visitors. Our welcome banners at the Kingsway entrance and the Northern Verandah entrance invite everyone to join us, while colourful pavilion banners showcase the diverse range of food stallholders we have on offer. Additionally, we introduced bright festoon lighting within the pavilion, adding a cheerful ambiance to our market environment. These enhancements are a reflection of our commitment to investing in the market and its infrastructure, ensuring it remains a vibrant place to shop and the best destination to visit on a Sunday morning in Adelaide.

Our stallholders are the heart of our market. Their dedication, creativity, and commitment to providing high-quality produce enrich the experience we offer every Sunday. Each stallholder brings unique offerings and stories, contributing to the market's vibrant personality. Even in the face of staff shortages and logistical challenges, they have shown extraordinary perseverance, consistently delivering the exceptional

products our patrons have come to expect. This year, they demonstrated an unwavering commitment to their craft, and I am endlessly grateful for their hard work and passion. Their willingness to adapt and innovate amidst difficulties exemplifies the spirit of our market.

Additionally, I cannot express enough gratitude to our volunteers, whose unwavering support of the market has been invaluable. Despite fluctuations in numbers post-pandemic, their presence and enthusiasm have always brightened our Sundays. The countless hours they dedicate to setting up, helping with stalls, and engaging with customers create a welcoming atmosphere for our visitors and make the market a special place. Their enthusiasm resonates through every interaction, fostering a sense of belonging and community spirit that is felt by all who attend.

We have also made significant strides in our marketing efforts, expanding our digital presence and enhancing our communication channels. With over 30,000 followers on Facebook and a substantial increase in Instagram engagement, our ability to connect with our community has grown exponentially. This year, we reached new heights in our advertising campaigns, successfully attracting more visitors and members, all while sharing the stories behind our market and the incredible people within it. Each post shared, each story told, serves to strengthen our community ties and showcase our local offerings.

In our commitment to providing engaging experiences for our visitors, we ran vibrant events throughout the year, including Easter Egg Hunts, Halloween Trick or Treat trails, and three off-site markets graciously hosted by Goodwood Primary School when we had to vacate the Showground for the Royal Adelaide Show. We are especially grateful to the Unley Council for generously supporting this initiative, enabling us to keep the market accessible to our community during that time. These events not only attracted families and children but also created lasting memories, reinforcing our role as a gathering for our community.

At the core of our mission is a immense respect for South Australian produce and the local growers and artisans who make our market vibrant. Our commitment to sustainability remains steadfast as we continue to advocate for environmentally responsible practices. By promoting seasonal produce and fostering an appreciation for local foods, we help our community make informed choices about their food sources. It's not just about shopping, it's about connecting with our roots and nurturing our land for future generations. Our customers leave not only with fresh produce but with a deeper understanding of where their food comes from and the stories behind each item.

The relationships we've cultivated this year extend beyond our immediate community. Our partnerships with various local organisations, charities, and events have allowed us to create a broader impact, showcasing the richness of our region and highlighting the importance of supporting one

another. Together, we have strengthened the fabric of our community, and I am proud of the collective effort that has gone into making our market a beloved destination for visitors near and far. Collaborations with local artists, chefs, and community groups have enriched our offerings, transforming our market into a vibrant hub of creativity and connection.

This year, we proudly won the South Australian Tourism Award for Excellence in Food Tourism, followed by our achievement of the Bronze Medal at the national awards. These accolades are a testament to the hard work and passion of our entire team, and they highlight the exceptional quality and commitment to excellence that defines our market. The recognition we have received affirms our mission and inspires us to continue striving for greatness. Each award represents not just our achievements but the collective effort of everyone involved, from our stallholders to our loyal patrons.

As we move forward into another year, I am immensely proud of what we have achieved together. The Adelaide Showground Farmers' Market is not just a place to shop, it is a reflection of our community's spirit and resilience. It is a place where memories are made, relationships are built, and every person who walks through our gates is an integral part of our story. I look forward to continuing this journey, fostering connections, and ensuring that every visit to our market is a celebration of community and local produce.

Our goals for the coming year are ambitious yet achievable. We aim to further increase customer numbers, ensuring a sustainable mix of stallholders that continues to provide quality regional offerings. Our focus on environmental responsibility will deepen, introducing new sustainability initiatives to reduce our ecological footprint. We will also enhance our social awareness efforts, recognising the vital role of our volunteers and partnering with local charities to create a more significant impact.

In closing, I extend my heartfelt thanks to my extraordinary team of staff and volunteers and extend my appreciation to the ASFM Management Committee that support us so strongly. I also extend gratitude and thanks to the Royal Agricultural and Horticultural Society for their continuing and constant support. I also acknowledge each member of our market community, your support and love of the market have made all the difference. Together, we are building a future filled with possibilities, connections, and cherished memories, and I am excited to see where our journey takes us next.



Christine Robertson OAM
Chief Executive Officer ASFM
October 2024



TREASURERS REPORT

By Lynne Dickson (Chair)
on Behalf of Michael Rowe (Treasurer)

For the year ended 30 June 2024

The Adelaide Showground Farmers' Market financial year ended June 30, 2024 recorded a net surplus of \$45,169 compared to a net surplus of \$32,876 in the previous financial year.

Revenue

Total income as at June 30, 2024 was \$882,393 above the previous financial year totaling \$796,861.

The main contributor to increased revenue in 2024 was Site Rental Income with an increase of \$46,554, as fees were increased \$6 per site outside and \$7 per inside site, combined with an increase in the number of stalls.

Membership and car park Income increased \$26,445 as a result of a small membership fee increase and growth in membership numbers.

Merchandise and bag sales also increased by \$15,551 primarily attributed to the initiative to sell V Carts as merchandise.

Small decreases in revenue occurred with grant funding and RAHs subsidy as RAHs subsidies were based on additional moves to alternative locations, which were not needed.

Expenditure

Cost of Goods Sold increased from \$72,193 to \$106,065 as a direct correlation to the increase in sales revenue in both membership, car parking, merchandise and bags.

Total operating expenditure as at June 30, 2024 was \$748,193 being \$17,134 higher than the previous financial year.

This increase was primarily in Advertising and Marketing an increase of \$6,679. A non-cash increase in depreciation cost of \$10,835 associated with commencement of depreciation of the newly purchased umbrellas and outdoor seating and tables was also taken to account.

Summary

The Adelaide Showground Farmers Market continues to be committed to sound financial management and adheres to its reserves policy to ensure solvency and cash reserves for any required prolonged periods of closure.

At the end of the financial year \$153,137 was held in cash and cash equivalents and \$330,579 in short term deposits, totaling \$483,716. This represents an increase and decrease of \$16,388 compared to 2023.

Macquarie Equities with SPDR 200 Fund EFT Units held at a market value of \$111,808 an increase in value of \$7,984 from \$103,82 at the end of the previous financial year.



Lynne Dickson, October 2024
Chair
On behalf of Michael Rowe



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Special Purpose Financial Report

Adelaide Showground Farmers Market
ABN 73 985 201 550
For the year ended 30 June 2024

Prepared by Hood Sweeney



Income Statement

Adelaide Showground Farmers Market For the year ended 30 June 2024

	NOTES	2024	2023
Income			
Event Income	2	8,600	11,618
Sales	3	320,131	278,136
Site Rental Income	4	553,661	507,107
Total Income		882,393	796,861
Cost of Goods Sold			
Cost of Goods Sold	5	83,064	52,387
Event Expenditure	6	13,982	9,722
Membership Costs		9,009	10,084
Total Cost of Goods Sold		106,055	72,193
Other Income			
Donations		50	-
Distributions Received		4,328	4,830
Grant Funding - City of Unley		-	4,000
Interest Income		1,661	-
Miscellaneous Revenue		-	4
Other Income		-	-
Private Funding		-	2,745
Portfolio Gain / Loss		7,985	8,688
RAHS Subsidy		-	16,000
Sponsorship income		3,000	3,000
Total Other Income		17,024	39,267
Total Income		793,362	763,935
Expenses			
Accounting and Legal Fees		9,150	11,350
Audit Fees		2,800	2,600
Advertising and Marketing	7	61,876	55,197
Amortisation expense		3,979	14,211
Bank Charges		9,338	7,863
Administrative Expenses		2,354	7,809
Computer Consultant Fees		1,950	4,311
Computer Supplies		405	89
Depreciation		20,376	9,541
Dues & Subscriptions		5,066	5,318
Electricity		18,089	16,827
Employee Entitlements	8	15,064	(13,826)
Entertainment		5,224	5,182
Event Expenditure - Community Connect		5,260	-
Equipment Hire & Expenses		16,378	16,138

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.



Income Statement



	NOTES	2024	2023
Foreign currency gains and losses		98	333
Grant expenditure - City of Unley		(542)	5,741
Insurance		9,400	8,242
Kids Club Expenses		6,521	5,669
Kitchen Supplies		1,100	519
Maintenance		4,723	3,793
Money Out (Kounta)		350	310
Motor vehicle		-	1,516
Office Supplies		2,785	2,696
Postage & Shipping		359	208
Private funding expenditure		-	2,693
Recruitment Expenses		-	640
Security		579	3,655
Site Attendant's Fee		12,489	13,923
Site Consumables		1,569	424
Site Licence Fees Rent		193,072	194,961
Software Licence Fees		6,990	5,166
Staff Training & Amenities		4,362	466
Superannuation		29,359	30,184
Telephone		3,394	4,813
Travel & Entertainment		1,631	3,078
Uniforms		1,659	-
Volunteer Expenses		4,085	2,754
Wages & Salaries		269,370	287,708
Workcover Levy		2,342	1,731
Waste Management		15,191	7,227
Total Expenses		748,193	731,059
Profit/(Loss) from ordinary activities		45,169	32,876

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.



Assets and Liabilities Statement

Adelaide Showground Farmers Market
As at 30 June 2024

	NOTES	30 JUNE 2024	30 JUNE 2023
Assets			
Current Assets			
Cash & Cash Equivalents	9	153,137	500,104
Distributions Receivable		802	1,082
Inventories		11,206	10,138
Trade and Other Receivables	10	11,591	6,183
GST Receivable		4,125	1,113
Other Current Assets		740	370
Total Current Assets		181,601	518,992
Non-Current Assets			
Financial Assets	11	442,388	103,824
Fixed Assets			
Outdoor seating - private funding		9,277	9,277
Accumulated depreciation of outdoor seating		(5,830)	(4,968)
Plant and equipment at cost		208,999	116,067
Accumulated depreciation of plant and equipment		(70,346)	(51,148)
Shipping container		3,165	3,165
Accumulated depreciation of shipping container		(1,877)	(1,561)
Total Fixed Assets		143,388	70,832
Intangibles			
CRM		17,942	17,942
Accumulated Amortisation - CRM		(7,177)	(3,588)
Website Development		53,113	53,113
Accumulated Amortisation - Website Development		(51,941)	(51,551)
Total Intangibles		11,937	15,916
Total Non-Current Assets		597,713	190,571
Total Assets		779,314	709,563
Liabilities			
Current Liabilities			
Trade and Other Payables	12	23,361	22,216
GST Payable	13	5,388	293
Provisions	14	55,476	40,411
Payroll Expenses Payable	15	17,288	14,005
Other Current Liabilities		18	22
Total Current Liabilities		101,531	76,948
Total Liabilities		101,531	76,948
Net Assets		677,784	632,615
Member's Funds			

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Assets and Liabilities Statement



	NOTES	30 JUNE 2024	30 JUNE 2023
Capital Reserve			
Current Year Earnings		45,169	32,876
Retained Earnings		632,615	599,739
Total Capital Reserve		677,784	632,615
Total Member's Funds		677,784	632,615

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.



Depreciation Schedule

Adelaide Showground Farmers Market For the year ended 30 June 2024

NAME	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE
Computer Equipment						
Computer Lenovo Laptop Info Stand	906	803	-	-	201	602
Dell Latitude 5550 Laptop	2,999	-	2,999	-	14	2,985
Dell Monitor	515	-	515	-	2	512
Desktop PC	2,480	637	-	-	159	478
DESKTOP PC	2,480	637	-	-	159	478
INTERNET & WIFI OFFICE	1,260	324	-	-	81	243
LAPTOP DELL	2,488	640	-	-	160	480
Laptops ACER X 2	1,293	1,066	-	-	267	800
Lenovo Info Stand laptop	906	803	-	-	201	602
Office 365	3,994	1,026	-	-	257	770
Phone System	455	-	-	-	-	-
POS & Installation	6,000	-	-	-	-	-
Unibuiti Unifi AP AC Mesh PRO	1,000	257	-	-	64	193
Watchguard firebox	4,596	1,181	-	-	295	886
Total Computer Equipment	31,371	7,374	3,513	-	1,860	9,028
Furniture & Fixtures at Cost						
ACN Refrigeration	3,764	3,216	-	-	322	2,894
Americana Resin Chairs	1,794	1,085	-	-	108	976
Blinds for Eastern end pavilion	6,230	5,786	-	-	623	5,163
Bollards and Bunting	303	277	-	-	30	247
Brayco Stainless Folding Bench	1,473	1,192	-	-	60	1,132
Chairs	75	-	-	-	-	-
Customised Bike Rack	850	773	-	-	85	688
Customised Bike Rack	850	773	-	-	85	688
Customised Bike Rack	850	773	-	-	77	696
Customised Bike Rack	850	773	-	-	85	688
Customised Bike Rack	850	773	-	-	85	688
Festoon Lighting	7,473	6,355	-	-	1,271	5,084
Furniture	3,356	-	-	-	-	-
HANGING Flags	2,775	2,773	-	-	278	2,496
Lightweight Marquee	746	239	-	-	75	165
Marquee	1,002	302	-	-	100	202
MARQUEE EXTRA	889	-	889	-	9	881
Microphone	506	-	-	-	-	-
Nova Umbrellas	81,208	-	81,208	-	5,946	75,262
Office Furniture	1,284	-	-	-	-	-
Outside Furniture	18,984	6,314	-	-	1,898	4,415
Planter boxes	5,969	5,940	-	-	1,188	4,752
Raised Garden Beds	3,762	1,205	-	-	376	829
Soil - new planter boxes	682	-	682	-	54	627

Depreciation Schedule



NAME	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE
Specta colourful chairs	1,635	1,400	-	-	280	1,120
Telephone System	1,999	-	-	-	-	-
Timber Picnic Tables	5,082	-	5,082	-	714	4,368
Weathersafe Shades	3,993	1,280	-	-	399	881
Wooden benches	11,772	11,746	-	-	2,349	9,397
Total Furniture & Fixtures at Cost	171,004	52,974	87,861	-	16,498	124,337
Outdoor Seating - Private Funding						
Outdoor Umbrellas - Private Funding	4,252	2,011	-	-	402	1,609
Tables & Chairs - Private Funding	5,025	2,299	-	-	460	1,839
Total Outdoor Seating - Private Funding	9,277	4,309	-	-	862	3,447
Plant & Equipment						
2x Optimum 9400X Blender	1,558	-	1,558	-	4	1,554
Benchmark Weights 1g to 1kg	969	772	-	-	154	618
Defib machine	2,723	2,458	-	-	614	1,843
Powersurge protections equipment	1,374	1,339	-	-	67	1,272
Total Plant & Equipment	6,623	4,569	1,558	-	840	5,287
Shipping Container						
Shipping Container	3,165	1,604	-	-	317	1,288
Total Shipping Container	3,165	1,604	-	-	317	1,288
Total	221,441	70,832	92,932	-	20,376	143,388



Notes of the Financial Statements

Adelaide Showground Farmers Market
For the year ended 30 June 2024

1. Summary of Significant Accounting Policies

a) Basis of Preparation

This financial report is a special purpose financial report prepared for distribution to fulfill the Board of Director's financial reporting requirements under Adelaide Showground Farmers Market Constitution and the Associations Incorporation Act (SA). The Management Committee have determined that the Association is not a reporting entity.

The financial report has been prepared on an accruals basis and is based on historic costs and does not take into account changing money values, or except where specifically stated, current valuations of non-current assets. The following material accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this report.

b) Property, Plant and Equipment

Cost and Valuation

Property, plant and equipment are recorded at cost less where applicable any accumulated depreciation or impairment. The carrying amount of the plant and equipment is reviewed annually by the Management Committee to ensure it does not exceed the recoverable amount.

Any gain or loss on the disposal of revalued assets is determined as the difference between the carrying value of the asset at the time of the disposal and the proceeds from the disposal, and is included in the results of the Association in the year of disposal.

Depreciation

All assets are depreciated over their useful lives from the time the asset is held ready for use. Depreciation is provided on a straight line basis, however, diminishing value is also used when appropriate.

c) Income Tax

The Association is exempt from income tax under the provisions of Section 50-10 of the Income Tax Assessment Act 1997.

d) Employee Entitlements

Employee Provisions represent liabilities for Annual Leave, Long Service Leave and on costs owing to employees as at 30 June 2024. Provisions are measured using the best estimate of the amounts required to settle the obligation at the end of the reporting period.

e) Financial Assets

Investments in financial assets are initially recognised at cost, which includes transaction costs and subsequently measured at fair value, which is equivalent to their market bid price at the end of the reporting period.

f) Intangible Assets

Development of website costs are capitalised only when technical feasibility studies identify that the website will deliver future economic benefits and these benefits can be measured reliably.

Capitalised development costs of the website are amortised on a systematic basis matched to the future economic benefits over the useful life of the project.

Notes of the Financial Statements



	2024	2023
2. Event Income		
Event Income - Goodwood Pop Up Market	8,600	11,618
Total Event Income	8,600	11,618
	2024	2023
3. Sales		
Car Park Card Revenue	59,496	48,404
Membership Income	232,755	217,402
Merchandise Sales		
Bag Revenue	8,126	5,850
Merchandise Sales	19,754	6,479
Total Merchandise Sales	27,880	12,329
Total Sales	320,131	278,136
	2024	2023
4. Site Rental Income		
Site Rent Income	473,843	428,620
Catering Rental Income	55,063	55,559
Power Fees	24,756	22,928
Total Site Rental Income	553,661	507,107
	2024	2023
5. Cost of Goods Sold		
Bags	12,697	4,340
Car park costs	53,384	41,268
Merchandise costs	16,983	6,779
Total Cost of Goods Sold	83,064	52,387
	2024	2023
6. Event Expenditure		
Orphanage Market	13,982	6,757
COVID- 19	-	2,964
Total Event Expenditure	13,982	9,722
	2024	2023
7. Advertising and Marketing		
Advertising	16,163	42,164
Marketing Expenses	45,713	13,033
Total Advertising and Marketing	61,876	55,197

Notes of the Financial Statements



	2024	2023
8. Employee Entitlements		
Wages & Salaries - Annual Leave Movement	13,091	(2,123)
Wages & Salaries - Long Services Leave Movement	1,973	(11,703)
Total Employee Entitlements	15,064	(13,826)
	2024	2023
9. Cash & Cash Equivalents		
Petty Cash	374	276
Bendigo - Business Account	90,677	461,585
Cash Management Account	27,802	22,112
Adel Show Farmers Market Inc	34,284	16,132
Total Cash & Cash Equivalents	153,137	500,104
	2024	2023
10. Trade and Other Receivables		
Trade Debtors	11,287	6,183
Workcover receivable	304	-
Total Trade and Other Receivables	11,591	6,183
	2024	2023
11. Financial Assets		
Sandhurst Term Deposit ***631	110,579	-
Sandhurst Term Deposit ***944	110,000	-
Sandhurst Term Deposit ***856	110,000	-
SPDR 200 Fund ETF Units	84,036	84,036
Unrealised gain/loss on investments	27,773	19,788
Total Financial Assets	442,388	103,824
	2024	2023
12. Trade & Other Payables		
Trade Creditors	23,361	22,216
Total Trade & Other Payables	23,361	22,216
	2024	2023
13. GST Payable		
GST	5,388	-
GST Adjustment	-	293
Total GST Payable	5,388	293

Notes of the Financial Statements



	2024	2023
14. Provisions		
Provision for Long Service Leave	3,881	1,908
Provision for Annual Leave	51,595	38,503
Total Provisions	55,476	40,411
<hr/>		
	2024	2023
15. Payroll Expenses Payable		
PAYG Withholding Payable	4,290	3,870
Superannuation Payable	8,008	7,614
Wages Payable	4,990	2,521
Total Payroll Expenses Payable	17,288	14,005

Committee's Report

Adelaide Showground Farmers Market For the year ended 30 June 2024

Management Committee Report

Your committee members submit the special purpose financial report of Adelaide Showground Farmers Market Inc for the year ended 30 June 2024.

Principal Activities

The principal activity of the association during the year was to provide farmers markets in the Adelaide area.

Significant Changes

No significant change in the nature of these activities occurred during the period.

Operating Results

The surplus from ordinary activities for the year amounted to \$45,169.

In accordance with Section 35(5) of the Associations Incorporations Act (SA), the Committee Members of Adelaide Showground Farmers Market hereby states that during the financial year to which the accounts relate:

- a) (i) no officer of the associations
- (ii) no firm of which an officer is a member; and
- (iii) no body corporate in which an officer has a substantial financial interest,
- has received or become entitled to receive a benefit as a result of a contract between the officer, firm or body corporate and the association.
- b) no officer of the association has received directly or indirectly from the association any payment or other benefit of pecuniary value.

This statement is made in accordance with a resolution of the Members and is signed for and on behalf of the Committee by:

Chairperson

Treasurer

Date 29 / 09 / 2024



Statement by the Committee of Management

Adelaide Showground Farmers Market For the year ended 30 June 2024

The Committee Members have determined that Adelaide Showground Farmers Market Incorporated is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the Financial Statements.

In the opinion of the Board of Directors of Adelaide Showground Farmers Market, the financial report as set out on pages 2 to 11:

- a. presents fairly the financial position of Adelaide Showground Farmers Market as at 30 June 2024 and its performance for the year ended on that date; and
- b. at the date of this statement, there are reasonable grounds to believe that Adelaide Showground Farmers Market will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the members of the Management Committee and is signed for and on behalf of the members of the Management Committee by:

Chairperson

Treasurer

Dated: 29/09/2024

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ADELAIDE SHOWGROUND FARMERS MARKET INCORPORATED

Opinion

We have audited the financial report of Adelaide Showground Farmers Market Incorporated (the Entity), which comprises the assets and liabilities statement as at 30 June 2024, the income statement and notes to the financial statements, including a summary of significant accounting policies and statement by the committee of management.

In our opinion, the accompanying financial report presents fairly, in all material respects, the financial position of the Entity as at 30 June 2024, and of its financial performance for the year then ended in accordance with the *Associations Incorporation Act 1985*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the Entity in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter – Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist Adelaide Showground Farmers Market Incorporated to meet the requirements of the *Associations Incorporation Act 1985*. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Responsibilities of Management and Those Charged with Governance for the Financial Report

Management is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the applicable legislation and for such internal control as management determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, management is responsible for assessing the Entity's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

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As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- + Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- + Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.
- + Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- + Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- + Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

A handwritten signature in blue ink that reads "AHO Audit Pty Ltd".

AHO AUDIT PTY LTD

A handwritten signature in blue ink that reads "Luke Bollmeyer".

**LUKE BOLLMEYER
DIRECTOR**

Dulwich, 30 September 2024

