Report on Financial Results for Adelaide Central Market Authority

Statement of Comprehensive Income

for the year ended 30 June 2025

2022/23 Actual	2023/24 Actual	$ '000	Actual	Budget	Variance		Commentary
		Income					
3,804	4,260	Property Lease	4,393	4,228	165	4%	Due to higher occupancy than budgeted in the Market, in addition to reduced incentives due to the renewal of tenancies as opposed to new tenants coming into the market.
843	1,099	Property Recovery	1,075	1,014	61	6%	Recovery of outgoings from Tenants. Increase due to recovery for stallholder improvements.
	2	Hall & Equipment Hire	0	0	-	0%	
		Reimbursements	8	0	8	100%	Reimbursement of security and cleaning costs from tenants
-	-	Grants, Subsidies and Contributions	50	-	50	100%	Grants received from Green Industries SA for ACMA Traders Sustainablity program
128	125	Other Income	144	101	43	43%	Commission on ACMA online and Merchandise sales
4,775	**5,486**	**Total Income**	**5,670**	**5,343**	**327**		
		Expenses					
9	10	Auditors Remuneration	10	7	(3)	-43%	
-	10	Bad and Doubtful Debts	18	-	(18)		Provision for tenants - Something Wild and Daniels & Wills as decision from ACMA Board
113	122	Board Fees	142	119	(23)	-19%	Increase in long term benefits accrued for board members
1,130	1,235	Contractors	1,508	1,986	478	24%	Includes employees contracted from the City of Adelaide. Budget assumed a higher level of employee and contract labour as a result of the market expansion, some of which was utilised with external professional services. Overall due to the timing of construction, expenditure was not incurred.
598	608	Energy	731	844	113	13%	Savings in electricity costs
339	425	Maintenance	527	460	(67)	-15%	Increased Building Maintenance and Fire Protection
16	17	Legal Expenses	52	53	1	2%	
27	28	Levies Paid to Government - including Landscape levy	29	29	-	0%	
43	57	Parts, Accessories & Consumables	69	67	(2)	-3%	
114	289	Professional Services	457	321	(136)	-42%	Increased Consultancy spend, due to the Central Market Expension Operational Preparedness and ACMA Traders Sustainability program.
125	200	Advertising and Promotion	192	171	(21)	-12%	Increase associated with the project of Central Market Expension Operational Preparedness and an increase in advertising business as usual of the market
12	11	Bank Charges and Cash Collection	16	11	(5)	-	
967	1,011	Cleaning	870	865	(5)	-1%	
111	118	Water	117	133	16	12%	Water in line with prior year actuals
52	112	Insurance	96	107	11	10%	Assets insurance premium cost for ACMA was less than anticipated.
73	66	Printing, Freight and Postage	75	71	(4)	-6%	Cost includes delivery charges for ACMA Online.
38	52	Rates and Taxes	57	73	16	22%	Payroll Tax in line with prior year actuals and lower than budget due to vacant positions.
519	553	Security	559	561	2	0%	
328	377	Waste services	412	348	(64)	-18%	Waste services were 10% higher than the previous year (23/24: 15%)
37	57	Other	32	38	6	16%	Individually insignificant expenses
39	39	Depreciation, Amortisation & Impairment	39	36	(3)	-	Right of Use Asset for lease space entered into for the ACMA online (cold room)
2	1	Finance Costs	1	1	-	-	Interest on lease liability
4,692	**5,398**	**Total Expenses**	**6,009**	**6,301**	**292**		
83	**88**	**Operating Surplus / (Deficit)**	**(339)**	**(958)**	**619**		
83	**88**	**Total Comprehensive Income**	**(339)**	**(958)**	**619**		

Report on Financial Results for Adelaide Central Market Authority

Statement of Financial Position
as at 30 June 2025

Actual	Actual	$ '000	Actual	Budget	Variance		Commentary
		ASSETS					
		Current Assets					
276	464	Trade & Other Receivables	319	298	21	7%	Debtor balances have been tightly managed. The Actual balance includes timing of receipts and payments from CoA (inter-company)
31	24	Inventories	50	31	19	61%	Merchandise stock on hand
72	36	Other Current Assets	15	36	(21)	100%	Current portion of the rent relief incentives, amortised over the lease terms
379	**524**	**Total Current Assets**	**384**	**365**			
		Non-Current Assets					
75	36	Infrastructure, Property, Plant & Equipment	81	-	81	-	Lease for the ACMA online space extended.
29	43	Other Non-Current Assets	87	7	80	1143%	Non-Current portion of the rent relief incentives, amortised over the lease terms
104	**79**	**Total Non-Current Assets**	**168**	**7**			
483	**603**	**Total Assets**	**552**	**372**			
		LIABILITIES					
		Current Liabilities					
323	398	Trade & Other Payables	475	372	103	28%	An increse in creditors and accrued expenses compared to budget due to the timing of the receipt of invoices
39	34	Borrowings	37	-	37	-	Current portion of the Lease Liability for the cool room and storage for the online market.
362	**432**	**Total Current Liabilities**	**512**	**372**			
		Non-Current Liabilities					
38		Borrowings	40	-	40	-	Non-Current portion of the Lease Liability for the cool room and storage for the online market.
38	**-**	**Total Non-Current Liabilities**	**40**	**-**			
400	**432**	**Total Liabilities**	**552**	**372**			
83	**171**	**Net Assets**	**-**	**0**			
		EQUITY					
(712)	(624)	Accumulated Surplus	(963)	(1,753)	790	-45%	
795	795	Other Reserves	963	1,753	(790)	-	
83	**171**	**Total Equity**	**-**	**-**			