Adelaide Central Market Authority

GENERAL PURPOSE FINANCIAL STATEMENTS
for the year ended 30 June 2026

Adelaide Central Market Authority

General Purpose Financial Statements
for the year ended 30 June 2026

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General Purpose Financial Statements
for the year ended 30 June 2026

Certification of Financial Statements

We have been authorised by the Adelaide Central Market Authority (the Authority) to certify the financial statements in their final form.

In our opinion:

- the accompanying financial statements comply with the *Local Government Act 1999* , *Local Government (Financial Management) Regulations 2011* and Australian Accounting Standards,
- the financial statements present a true and fair view of the Authority's financial position at 30 June 2026 and the results of its operations and cash flows for the financial year,
- internal controls implemented by the Authority provide a reasonable assurance that the Authority's financial records are complete, accurate and reliable and were effective throughout the financial year,
- the financial statements accurately reflect the Authority's accounting and other records.

George Anthony Spartalis
CITY OF ADELAIDE
ACTING CHIEF EXECUTIVE OFFICER

Theo Maras AM
ADELAIDE CENTRAL MARKET AUTHORITY
CHAIR

Date:

Adelaide Central Market Authority

Statement of Comprehensive Income
for the year ended 30 June 2026

$ '000	Notes	2026	2025
Income			
User Charges	4a	5,553	5,468
Grants, Subsidies and Contributions	4b	12	50
Reimbursements	4c	-	8
Other Income	4d	109	144
Total Income		**5,674**	**5,670**
Expenses			
Materials, Contracts & Other Expenses	5a	6,981	5,969
Depreciation, Amortisation & Impairment	5b	42	39
Finance Costs	5c	3	1
Total Expenses		**7,026**	**6,009**
Operating Surplus / (Deficit)		(1,352)	(339)
Net Surplus / (Deficit)		(1,352)	(339)
Total Comprehensive Income		(1,352)	(339)

Adelaide Central Market Authority

Statement of Financial Position
as at 30 June 2026

$ '000	Notes	2026	2025
ASSETS			
Current Assets			
Cash and Cash Equivalents	6a	-	-
Trade & Other Receivables	6b	482	319
Inventories	6c	64	50
Other Current Assets	6d	53	15
Subtotal		599	384
Total Current Assets		**599**	**384**
Non-Current Assets			
Right-of-use Assets	12	39	81
Other Non-Current Assets	7	121	87
Total Non-Current Assets		**160**	**168**
TOTAL ASSETS		759	552
LIABILITIES			
Current Liabilities			
Trade & Other Payables	8	723	475
Lease Liabilities	12	36	37
Subtotal		759	512
Total Current Liabilities		**759**	**512**
Non-Current Liabilities			
Lease Liabilities	12	-	40
Total Non-Current Liabilities		**-**	**40**
TOTAL LIABILITIES		759	552
Net Assets		-	-
EQUITY			
Accumulated Surplus		(2,315)	(963)
Other Reserves	9	2,315	963
Total Equity		-	-

Adelaide Central Market Authority

Statement of Changes in Equity
for the year ended 30 June 2026

$ '000	Notes	Accumulated Surplus	Other Reserves	Total Equity
2026				
Balance at the end of previous reporting period		(963)	963	**-**
Restated Opening Balance		**(963)**	**963**	**-**
Net Surplus / (Deficit) for Year		(1,352)		**(1,352)**
Other Comprehensive Income				
- Parent Contribution		-	1,352	**1,352**
Other Comprehensive Income	9a	-	1,352	**1,352**
Total Comprehensive Income		**(1,352)**	**1,352**	**-**
Transfers between Reserves		-		**-**
Balance at the end of period		**(2,315)**	**2,315**	**-**
2025				
Balance at the end of previous reporting period		(624)	795	**171**
Restated Opening Balance		**(624)**	**795**	**171**
Net Surplus / (Deficit) for Year		(339)		**(339)**
Other Comprehensive Income				
- Parent Contribution		-	168	**168**
Other Comprehensive Income	9a	-	168	**168**
Total Comprehensive Income		**(339)**	**168**	**(171)**
Balance at the end of period		**(963)**	**963**	**-**

Adelaide Central Market Authority

Statement of Cash Flows
for the year ended 30 June 2026

$ '000	Notes	2026	2025
Cash Flows from Operating Activities			
Receipts			
User Charges		5,553	5,468
Grants, Subsidies and Contributions (operating purpose)		12	50
Reimbursements		-	8
Other Receipts		(63)	331
Payments			
Materials, contracts & other expenses		(6,810)	(5,983)
Net Cash provided by (or used in) Operating Activities	10	**(1,308)**	**(126)**
Cash Flows from Investing Activities			
Receipts			
Nil			
Payments			
Nil			
Net Cash provided by (or used in) Investing Activities		**-**	**-**
Cash Flows from Financing Activities			
Receipts			
City of Adelaide Contribution		1,352	168
Payments			
Repayment of principal portion of lease liabilities		(44)	(42)
Net Cash provided by (or used in) Financing Activities		**1,308**	**126**
Net Increase (Decrease) in Cash Held		**-**	**-**
plus: **Cash & Cash Equivalents at beginning of period**		-	-
Cash & Cash Equivalents at end of period	10	**-**	**-**

Adelaide Central Market Authority

Notes to and forming part of the Financial Statements

for the year ended 30 June 2026

Contents of the Notes accompanying the Financial Statements

Note 1. Summary of Material Accounting Policies

The principal accounting policies adopted by the Adelaide Central Market Authority (the Authority) in the preparation of these financial statements are set out below.

These policies have been consistently applied to all the years presented, unless otherwise stated.

1 Basis of Preparation

1.1 Compliance with Australian Accounting Standards

This general purpose financial report has been prepared on a going concern basis using the historical cost convention (except as stated below) in accordance with Australian Accounting Standards as they apply to not-for-profit entities, other authoritative pronouncements of the Australian Accounting Standards Board, Interpretations and relevant South Australian legislation.

The financial report was authorised for issue by certificate under regulation 14 of the *Local Government (Financial Management) Regulations 2011* dated 25 September 2026.

1.2 Critical Accounting Estimates

The preparation of financial statements in conformity with Australian Accounting Standards requires the use of certain critical accounting estimates and requires management to exercise its judgement in applying Council's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are specifically referred to in the relevant sections of these Notes.

1.3 Rounding

All amounts in the financial statements have been rounded to the nearest thousand dollars ($'000).

1.4 Estimates and assumptions

There are no material estimate or assumptions made in these financial statement that would impact the users understanding of the financial position of the Authority.

1.5 Going Concern

Under the *Local Government Act 1999*, all liabilities incurred or assumed by the Authority are guaranteed by the City of Adelaide (the Council).

2 The Local Government Reporting Entity

The Adelaide Central Market Authority is incorporated under the South Australian *Local Government Act 1999* (SA) and has its principal place of business at 44-60 Gouger Street, Adelaide.

The Authority was enacted on 3 May 2012 as a subsidiary of the Corporation of the City of Adelaide with its primary role being to oversee the management and operation of the Adelaide Central Market.

Note 1. Summary of Material Accounting Policies (continued)

3 Income Recognition

The Authority recognises revenue under *AASB 1058 Income of Not-for-Profit Entities* (AASB 1058) or *AASB 15 Revenue from Contracts with Customers* (AASB 15) when appropriate.

In cases where there is an 'enforceable' contract with a customer with 'sufficiently specific' performance obligations, the transaction is accounted for under AASB 15 where income is recognised when (or as) the performance obligations are satisfied (i.e. when it transfers control of a product or service to a customer). Revenue is measured based on the consideration to which the Authority expects to be entitled in a contract with a customer.

In other cases, AASB 1058 applies when the Authority enters into transactions where the consideration to acquire an asset is significantly less than the fair value of the asset principally to enable the Authority to further its objectives. The excess of the asset recognised (at fair value) over any 'related amounts' is recognised as income immediately, except in the case where a financial asset has been received to enable the Authority to acquire or construct a recognisable non-financial asset that is to be controlled by the Authority. In this case, the Authority recognises the excess as a liability that is recognised over time in profit and loss when (or as) the Authority satisfies its obligations under the transfer.

4 Cash, Cash Equivalents and other Financial Instruments

The Authority does not hold cash. All cash transactions are through the parent entity, the City of Adelaide.

All receivables are reviewed as at the reporting date and adequate allowance made for amounts the receipt of which is considered doubtful. Most receivables relate to stall holder leases and are secured in part by bank or director's guarantees.

All financial instruments are recognised at fair value at the date of recognition. A detailed statement of the accounting policies applied to financial instruments forms part of Note 11.

5 Inventories

Inventories held in respect of business undertakings have been valued at the lower of cost and net realisable value.

6 Payables

6.1 Goods & Services

Creditors are amounts due to external parties for the supply of goods and services and are recognised as liabilities when the goods and services are received. Creditors are normally paid 30 days after the month of invoice. No interest is payable on these amounts.

6.2 Payments Received in Advance & Deposits

Amounts (other than grants) received from external parties in advance of service delivery are recognised as liabilities until the service is delivered or damage reinstated, or the amount is refunded as the case may be.

Note 1. Summary of Material Accounting Policies (continued)

7 Employee Benefits

The Authority does not have any employees. All employees are engaged through the parent entity, the City of Adelaide.

8 Leases

The Authority assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period in exchange for consideration.

8.1 The Authority as a lessee

The Authority recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

i.) Right-of-Use-Assets

The Authority recognises right-of-use assets at the commencement date of the lease. Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, lease payments made at or before the commencement date less any lease incentives received and the estimate of costs to be incurred to restore the leased asset. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets, as follows:

Buildings	3 years

The right-of-use assets are also subject to impairment.

ii.) Lease Liabilities

At the commencement date of the lease, the Authority recognises lease liabilities measured at the present value of lease payments to be made over the lease term. In calculating the present value of lease payments, the Authority uses its incremental borrowing rate or the interest rate implicit in the lease.

iii.) Short-term leases and leases of low-value assets

The Authority applies the short-term lease recognition exemption to its short-term leases of machinery and equipment (ie, those leases that have a lease term of 12 months or less from the commencement date). It also applies the low-value assets recognition exemption to leases of office equipment that are low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

iv.) Leases with significantly below-market terms and conditions

The Authority commenced a new lease on 8 July 2021 for the Central Market Complex from the Corporation of the City of Adelaide for a period of 20 years. The Authority has elected to apply the exemption available under AASB16 as the lease contains payment terms of $1 per annum and is treated as a “peppercorn” lease. The lease payments are recognised as an expense on a straight-line basis over the lease term.

Note 1. Summary of Material Accounting Policies (continued)

8.2 The Authority as a lessor

Leases in which the Authority does not transfer substantially all the risks and rewards incidental to ownership of an asset are classified as operating leases. Rental income arising is accounted for on a straight-line basis over the lease term and is included in revenue in the Statement of Comprehensive Income due to its operating nature. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. Contingent rents are recognised as revenue in the period in which they are earned.

9 GST Implications

In accordance with Interpretation Abstract 1031 “Accounting for the Goods & Services Tax”

- Receivables and Creditors include GST receivable and payable.
- Except in relation to input taxed activities, revenues and operating expenditures exclude GST receivable and payable.
- Non-current assets and capital expenditures include GST net of any recoupment.
- Amounts included in the Statement of Cash Flows are disclosed on a gross basis.

10 Comparative Figures

To ensure comparability with the current reporting period’s figures, some comparative period line items and amounts may have been reclassified or individually reported for the first time within these financial statements and/or the notes.

11 New and amended accounting standards and interpretations

In the current year, the Authority adopted all new and revised Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that are relevant to its operations and effective for the current reporting period. The adoption of the new and revised Standards and Interpretations has not resulted in any material changes to the Authority’s accounting policies.

Standards issued by the AASB not yet effective

The AASB has issued Australian Accounting Standards and Interpretations which are not effective at 30 June 2026. These standards have not been adopted by the Authority and will be included in the financial statements on their effective date.

The following list identifies all the new and amended Australian Accounting Standards, and Interpretation, that were issued but not yet effective at the time of compiling these statements that could be applicable to the Authority.

Effective for NFP annual reporting periods beginning on or after 1 January 2028

- AASB 18 Presentation and Disclosure in Financial Statements

The Authority has assessed all the standards / interpretations issued which are not yet effective and have determined that there is no expected material impact on the reported financial position or performance.

12 Disclaimer

Nothing contained within these statements may be taken to be an admission of any liability to any person under any circumstance.

Note 2. Financial Indicators

$ '000	Amounts 2026	Indicator 2026	Prior Periods 2025	Prior Periods 2024

These Financial Indicators have been calculated in accordance with *Information paper 9 - Local Government Financial Indicators* prepared as part of the LGA Financial Sustainability Program for the Local Government Association of South Australia.

	Amounts 2026	Indicator 2026	2025	2024
1. Operating Surplus Ratio				
Operating Surplus	**(1,352)**	**(24%)**	(6%)	2%
Total Operating Income	**5,674**			

This ratio expresses the operating surplus as a percentage of total operating revenue.

	Amounts 2026	Indicator 2026	2025	2024
2. Net Financial Liabilities Ratio				
Net Financial Liabilities	**277**	**5%**	4%	(1%)
Total Operating Income	**5,674**			

Net Financial Liabilities are defined as total liabilities less financial assets (excluding equity accounted investments in Council businesses).
These are expressed as a percentage of total operating revenue.

Note 3. Uniform Presentation of Finances

The following is a high-level summary of both operating and capital investment activities of the Council prepared on a modified Uniform Presentation Framework basis, adjusted for timing differences associated with prepaid Federal assistance Grants required to be recognised as revenue on receipt in accordance with Australian Accounting Standards. All Councils in South Australia have agreed to summarise annual budgets and long-term financial plans on the same basis.

The arrangements ensure that all Councils provide a common 'core' of financial information, which enables meaningful comparisons of each Council's finances.

$ '000	2026	2025
Income		
User Charges	5,553	5,468
Grants, Subsidies and Contributions	12	50
Reimbursements	-	8
Other Income	109	144
Expenses		
Materials, Contracts & Other Expenses	(6,981)	(5,969)
Depreciation, Amortisation & Impairment	(42)	(39)
Finance Costs	(3)	(1)
Adjusted Operating Surplus (Deficit) before Capital amounts	**(1,352)**	**(339)**
Net Outlays on Existing Assets		
Finance Lease Payments for Right of Use Assets on Existing Assets (Principal)	(44)	(42)
add back Depreciation, Amortisation and Impairment	42	39
	(2)	**(3)**
Net Outlays on New and Upgraded Assets		
Nil		
Adjusted Annnual Net Impact to Financing Activities (surplus/(deficit))	**(1,354)**	**(342)**

Notes to and forming part of the Financial Statements
for the year ended 30 June 2026

Note 4. Income

$ '000	Notes	2026	2025
(a). User Charges			
Property Lease		4,384	4,393
Property Recovery		1,169	1,075
Total User Charges		5,553	5,468
(b). Grants, Subsidies, Contributions			
Other Grants, Subsidies and Contributions		12	50
Total Other Grants, Subsidies and Contributions		**12**	**50**
Total Grants, Subsidies, Contributions		12	50
(i) Sources of grants			
State Government		12	50
Total		12	50
(c). Reimbursements			
Other		-	8
Total Reimbursements		-	8
(d). Other Income			
Merchandise Sales		71	72
Commission		38	72
Total Other Income		109	144

Note 5. Expenses

$ '000	Notes	2026	2025
(a). Materials, Contracts and Other Expenses			
(i) Prescribed Expenses			
Auditor's Remuneration		10	10
Bad and Doubtful Debts		(7)	18
Board Fees		138	142
Subtotal - Prescribed Expenses		**141**	**170**
(ii) Other Materials, Contracts and Expenses			
Contractors		2,007	1,508
Energy		673	731
Maintenance		617	527
Legal Expenses		139	52
Levies Paid to Government - including Landscape levy		34	29
Parts, Accessories & Consumables		66	69
Professional Services		707	457
Advertising and Promotion		234	192
Bank Charges and Cash Collection		8	16
Catering		4	4
Cleaning		903	870
Water		116	117
External Plant Hire		12	1
Insurance		109	96
Minor Plant and Equipment		1	9
Printing, Freight and Postage		62	75
Rates and Taxes		68	57
Security		587	559
Subscriptions		7	3
Training and Development		5	3
Waste Services		467	412
Other		14	12
Subtotal - Other Material, Contracts & Expenses		**6,840**	**5,799**
Total Materials, Contracts and Other Expenses		6,981	5,969

Notes to and forming part of the Financial Statements
for the year ended 30 June 2026

Note 5. Expenses (continued)

$ '000	Notes	2026	2025
(b). Depreciation, Amortisation and Impairment			
(i) Depreciation and Amortisation			
Right-of-Use Assets		42	39
Subtotal		**42**	**39**
Total Depreciation, Amortisation and Impairment		42	39
(c). Finance Costs			
Interest on Leases		3	1
Total Finance Costs		3	1

Note 6. Current Assets

$ '000	Notes	2026	2025
(a). Cash & Cash Equivalent Assets			
Cash on Hand and at Bank		-	-
Total Cash & Cash Equivalent Assets		-	-
(b). Trade & Other Receivables			
Accrued Revenues		188	199
Debtors - General		24	53
GST Recoupment		42	18
Prepayments		7	10
Inter-Entity Debtor		242	66
Subtotal		**503**	**346**
Less: Allowance for Doubtful Debts		(21)	(27)
Total Trade & Other Receivables		482	319
(c). Inventories			
Trading Stock		64	50
Total Inventories		64	50
(d). Other Current Assets			
Lease Incentives		53	15
Total Other Current Assets		53	15

Lease incentives are offered at either the inception of a new lease, or through a continuation of a lease in lieu of a fit out contribution. The incentives are given by way of a rent-free period or rent discount and are amortised over the life of the lease.

The non-current portion of the lease incentives are shown in Note 7. Non-Current Assets

Note 7. Non-Current Assets

$ '000	Notes	2026	2025
(a). Other Non-Current Assets			
(i) Other			
Lease Incentives		121	87
Total Other		121	87
Total Other Non-Current Assets		121	87

Notes to and forming part of the Financial Statements
for the year ended 30 June 2026

Note 8. Liabilities

$ '000	Notes	2026 Current	2026 Non Current	2025 Current	2025 Non Current
(a). Trade and Other Payables					
Payments Received in Advance		185	-	191	-
Accrued Expenses - Other		323	-	68	-
Trade Payables		215	-	216	-
Total Trade and Other Payables		723	-	475	-

Note 9. Reserves

(a). Other Reserves

	30/06/2025	Parent Contribution	Transfer from Reserve	Other Movement	30/06/2026
City of Adelaide Contribution	963	1,352	-	-	2,315
Total Other Reserves	963	1,352	-	-	2,315
Comparatives	795	168	-	-	963

OTHER RESERVES

City of Adelaide Contribution
The contribution from the City of Adelaide supports the ongoing operations of the Authority to continue as a going concern.

Note 10. Reconciliation to Statement of Cash Flows

$ '000	Notes	2026	2025

(a). Reconciliation of Cash

Cash Assets comprise highly liquid investments with short periods to maturity subject to insignificant risk of changes of value. Cash at the end of the reporting period as shown in the Statement of Cash Flows is reconciled to the related items in the Statement of Financial Position as follows:

Total Cash & Equivalent Assets		-	-
Balances per Statement of Cash Flows		**-**	**-**

(b). Reconciliation of Change in Net Assets to Cash from Operating Activities

Net Surplus/(Deficit)		**(1,352)**	**(339)**
Non-Cash Items in Income Statements			
Depreciation, Amortisation & Impairment		42	39
		(1,310)	**(300)**
Add (Less): Changes in Net Current Assets			
Net (Increase)/Decrease in Receivables		1,195	320
Change in Allowances for Under-Recovery of Receivables		(6)	17
Net (Increase)/Decrease in Inventories		(14)	(26)
Net (Increase)/Decrease in Other Current Assets		(71)	(23)
Net Increase/(Decrease) in Trade & Other Payables		250	54
Net Cash provided by (or used in) operations		**44**	**42**

(c). Non-Cash Financing and Investing Activities

Borrowings			
Nil			
Opening Balance	2i	77	34
Non-Cash Lease Additions		-	84
Non-Cash Accretion of Interest		3	1
Lease Payments		(44)	(42)
Total Liabilities from Financing Activities		**36**	**77**

Adelaide Central Market Authority

Notes to and forming part of the Financial Statements
for the year ended 30 June 2026

Note 11. Financial Instruments

$ '000	Due < 1 year	Due > 1 year & ≤ 5 years	Due > 5 years	Total Contractual Cash Flows	Carrying Values
2026					
Financial Assets					
Receivables	433	-	-	433	433
Total Financial Assets	**433**	**-**	**-**	**433**	**433**
Financial Liabilities					
Payables	538	-	-	538	538
Lease Liabilities	41	-	-	41	36
Total Financial Liabilities	**579**	**-**	**-**	**579**	**574**

$ '000	Due < 1 year	Due > 1 year & ≤ 5 years	Due > 5 years	Total Contractual Cash Flows	Carrying Values
2025					
Financial Assets					
Receivables	291	-	-	291	291
Total Financial Assets	**291**	**-**	**-**	**291**	**291**
Financial Liabilities					
Payables	284	-	-	284	284
Lease Liabilities	40	41	-	81	77
Total Financial Liabilities	**324**	**41**	**-**	**365**	**361**

Net Fair Value

All carrying values approximate fair value for all recognised financial instruments. There is no recognised market for the financial assets of the Authority.

Note 11. Financial Instruments (continued)

$ '000

Risk Exposures

Credit Risk represents the loss that would be recognised if counterparties fail to perform as contracted. The maximum credit risk on financial assets of the Authority is the carrying amount, net of any impairment. All Authority investments are made with the SA Local Government Finance Authority and are guaranteed by the SA Government. Except as detailed in Notes 6 & 7 in relation to individual classes of receivables, exposure is concentrated within the Authority's boundaries, and there is no material exposure to any individual debtor.

Market Risk is the risk that fair values of financial assets will fluctuate as a result of changes in market prices. All of the Authority's financial assets are denominated in Australian dollars and are not traded on any market, and hence neither market risk nor **currency risk** apply.

Liquidity Risk is the risk that the Authority will encounter difficulty in meeting obligations with financial liabilities. In accordance with the model Treasury Management Policy (LGA Information Paper 15), liabilities have a range of maturity dates. The Authority also has available a range of bank overdraft and standby borrowing facilities that it can access.

Interest Rate Risk is the risk that future cash flows will fluctuate because of changes in market interest rates. Cash flow fluctuations are managed through the City of Adelaide.

Note 12. Leases

$ '000	2026	2025

The Authority as a Lessee

Terms and conditions of leases

Land & Buildings

The Authority leased the Central Market Complex from the Corporation of the City of Adelaide under a lease which commenced on 8 July 2021 for a period of 20 years. The lease contains payment terms of $1 per annum and is deemed a "Peppercorn" lease. The lease payments are recognised as an expense in Note 5.

Right of use Asset

ACMA has entered into an agreement with Willsmere Pty Ltd in order to occupy a cool room and online shopping retail space until 31 May 2027. The financial implications of this arrangement are disclosed in Right-of-use assets below.

Set out below are the carrying amounts of right-of-use assets recognised within Infrastructure, Property, Plant and Equipment and the movements during the period:

	Buildings $'000	Total $'000
2026		
Opening Balance	81	81
Adjustments to right-of-use assets due to re-measurement of lease liability	-	-
Depreciation charge	(42)	(42)
Balance at 30 June 2026	39	39
2025		
Opening Balance	36	36
Adjustments to right-of-use assets due to	84	84
Depreciation charge	(39)	(39)
Balance at 30 June 2025	81	81

Set out below are the carrying amounts of lease liabilities (included under interest-bearing loans and borrowings) and the movements during the period:

$ '000	2026	2025
Balance at 1 July	77	34
Additions	-	84
Accretion of interest	3	1
Payments	(44)	(42)
Balance at 30 June	**36**	**77**

Notes to and forming part of the Financial Statements
for the year ended 30 June 2026

Note 12. Leases (continued)

The Authority as a Lessee (continued)

$ '000	2026	2025
Classified as:		
Current	36	37
Non Current	-	40

The maturity analysis of lease liabilities is included in Note 10.

The Authority had total cash outflows for leases of $43 534 in 2025-26 (2025: $41,999).

The following are the amounts recognised in profit or loss:

Depreciation expense of Right-of-Use Assets	42	39
Interest expense on lease liabilities	3	1
Total amount recognised in profit or loss	**45**	**40**

The Authority as a Lessor

Leases Providing Revenue to the Authority

$ '000	2026	2025
Future minimum rentals receivable under non-cancellable operating leases as at 30 June, are as follows:		
Not later than one year	4,297	4,014
Later than one year and not later than 5 years	21,787	8,285
Later than 5 years	5,137	103
	31,221	**12,402**

Note 13. Events After the Statement of Financial Position Date

Events that occur after the reporting date of 30 June 2026, up to and including the date when the financial statements are "authorised for issue" have been taken into account in preparing these statements.

The Authority has adopted the date of receipt of the Certification of Financial Statements as the appropriate "authorised for issue" date relating to these General Purpose Financial Statements.

Accordingly, the "authorised for issue" date is 25/09/26.

The Authority is not aware of any "non adjusting events" that merit disclosure.

Note 14. Related Party Transactions

$ '000	2026	2025

Key Management Personnel

Transactions with Key Management Personnel

The Key Management Personnel of the Adelaide Central Market Authority include Board members and the General Manager. In all, 8 persons were paid the following total cumulative compensation which have been included within Board Fees and Contractors in note 5:

The compensation paid to Key Management Personnel comprises:

	2026	2025
Short-Term Employee Benefits	360	316
Post-Employment Benefits	40	68
Total	400	384

Amounts paid as direct reimbursement of expenses incurred on behalf of the Adelaide Central Market Authority have not been included above.

Other Related Party Transactions

ACMA contracts staff from Council with the on-charge totalling $1,729,831 (2025: $1,443,661) for the year.

Council, as the parent entity, has provided an equity contribution of $1,351,958 (2025: $167,929) to continue to support ACMA on a going concern basis. A distribution will be made to the City of Adelaide once sufficient reserves are generated.

Adelaide Central Market Authority

General Purpose Financial Statements
for the year ended 30 June 2026

Certification of Auditor Independence

To the best of our knowledge and belief, we confirm that, for the purpose of the audit of Adelaide Central Market Authority for the year ended 30 June 2026, the Council's Auditor, Galpins has maintained its independence in accordance with the requirements of the *Local Government Act 1999* and the *Local Government (Financial Management) Regulations 2011* made under that Act.

This statement is prepared in accordance with the requirements of Regulation 22(3) *Local Government (Financial Management) Regulations 2011.*

George Anthony Spartalis
Acting Chief Executive Officer
CITY OF ADELAIDE

Theo Maras AM
Chair
ADELAIDE CENTRAL MARKET AUTHORITY

Mark Davies
Presiding Member
CITY OF ADELAIDE AUDIT COMMITTEE

Date: