

Adelaide Central Market Authority

QUARTERLY UPDATE
July 2023



Financial Reporting – June 2023

\$'000s	2021-22 Actuals	2022-23 Preliminary Results	2022-23 Q3 Review	Variance
Income				
User Charges	4,146	4,647	4,311	336
Other Revenue	136	128	66	62
Total Income	4,282	4,775	4,377	398
Expenditure				
Employee Costs	967	1,107	1,192	85
Materials, Contracts & Other Expenses	3,458	3,544	3,600	56
Depreciation, Amortisation & Impairment	3	39	-	(39)
Finance Costs	-	2	2	-
Total Expenditure	4,428	4,692	4,794	102
Operating Surplus / (Deficit)	(146)	83	(417)	500

Financial Reporting Commentary:

- Leasing occupancy rate at 98% YTD 22/23 has contributed to favourable income user charges

Emerging Risks

- Increase cost of trader electricity by 31% on 1 July 2023
- Car parking bays reduced by 250 from 22 May 2023 for Market Square construction which will be reinstated upon completion in 2026. Additional parking provided at Andrew Street. Review parking capacity after July school holiday period.



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Debtors Summary

Financial Year	Total Arrears	Current	%	30 Days	%	60 Days	%	90+ Days	%
2022/23	-\$ 249	\$ 990	-397%	\$ 0	0%	-\$ 1,239	497%	\$ -	0%

Leasing Update

APRIL TO JUNE LEASING

Total number of Market stalls is 73

Occupancy as at 30 June 2023 is 98%

Renewals	4
New	0
Assignments	0
Holdovers (2 renewed by 7/7)	6
Vacancies (Stall 12 - lease offer accepted)	1

Strategic Actions

Jun-23			
Strategic Actions	COMPLETED	C'FWD 2023/24	C'FWD MARKET EXPANSION
OUR CUSTOMERS	11	0	0
OUR TRADERS	7	0	1
OUR BUSINESS	8	0	1
OUR COMMUNITY	6	0	0
OUR INFRASTRUCTURE	4	1	2
	36	1	4
	88%	2%	10%

Commentary for Carry Forward Strategic Actions:

- Market Expansion has 4 carry forward actions relating to finalisation of One Market retail mix, updated LTF, upgrade of lease administration software and feasibility for additional car park bays.
- Infrastructure action relations to trader cool room and storage project.

ACMA Highlights Quarter 4

April 2023	Strategic Pillar (ACMA/CoA)
Delivered Easter marketing program and campaign with increased visitation of 10%.	Customers / Thriving Community
Delivered school holidays program with 750 kids participating in the Market Trail and 139 in Little Market Chefs and a free drop-in Lego workshop.	Customers / Thriving Community
Touch-free filtered water station installed in southwest corner, including refillable water bowl for assistance dogs	Community / Dynamic City Culture
New stall, Smiley's Tuckshop opened on 26 April. See more here .	Traders / Strong Economies
The Eastern roadway was activated with Adelaide's Famous Poffertjes Parlour pop up for all of April.	Business / Strong Economies

May 2023	Strategic Pillar (ACMA/CoA)
Tasting Australia associated event including a ticketed self-guided tour.	Customers / Thriving Community
National Reconciliation Week was acknowledged through in Market banners, Something Wild profile across digital media and free colouring in for kids.	Community / Dynamic City Culture
History Festival was celebrated with 3 guided tours in Market.	Community / Dynamic City Culture
Trader Advisory Group meetings held 9 May 2023.	Traders / Strong Economies
The UPark configuration saw an extensive communications plan including in Market signage, digital, advertising and trader comms.	Business / Strong Economies

● Customers
 ● Community
 ● Traders
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ACMA Highlights Quarter 4

June 2023	Strategic Pillar (ACMA/CoA)
Tunes in Junes and Winter Weekends event every Friday night in June. Free live music and pop-up wine bar, fire pits and performers. See more here and here .	Customers / Thriving Community
Live outside broadcast with SAFM on 16 June 2023.	Customers / Thriving Community
Installation of new artwork at the southwest entrance from Gouger Street. The installation features Market words translated to Kaurna language.	Community / Dynamic City Culture
Trader Information Session - Market Expansion and Market Square Development held on 1 June. Trader Representative Committee meetings held 8 June.	Traders / Strong Economies
End of year debtors less than \$1k and stall occupancy at 98%	Business / Strong Economies

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ACMA Highlights Q4

May – UPark Communications

April – Smiley's Opening



June –Kaurna Steps



June – Tunes in June & Winter Weekends



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Upcoming Quarter

- Deliver July Bastille Day event and Sustainable September program
- Deliver school holiday program including Market Trail and Little Market Chefs
- Market Expansion – installation of external hoarding project & establishing retail leasing resources
- Launch tourism podcast & deliver tram wrap
- Establish new trader group format

Objectives and Purpose ACMA Charter 2022

2.4 Objects and Purposes

The Authority is established as a management and marketing entity to:

2.4.1 ensure the management and operation of the Market in accordance with the:

2.4.1.1 Charter;

2.4.1.2 Council's Strategic Plan; and

2.4.1.3 Headlease; and, to the extent of any inconsistency, the order of precedence for interpretation for the purposes of such management and operation must be first this Charter, second the Council's Strategic Plan, and third the Headlease;

2.4.2 be responsible for maintaining and

enhancing the iconic standing of the Market for the benefit of all stakeholders;

2.4.3 be responsible for encouraging the use of the Market by South Australian residents, visitors and the community in general and for the Market being recognised locally and internationally as a leading, vibrant, diverse and unique fresh produce market community that is commercially sustainable for Market sub-lessees and/or licensees and the Corporation of the City of Adelaide;

2.4.4 contribute to the development of the wider market district; and

2.4.5 be financially self-sufficient in terms of its operations.



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Thank you