

Adelaide Central Market Authority

QUARTERLY UPDATE
October 2023



Financial Reporting — October 2023

ACMA Operations Summary

\$'000	2022-23 Full Year Actuals	2023-24 YTD Actuals	2023-24 YTD Budget	Variance	Full Year 2023-24 Budget
Income					
User Charges	4,647	1,286	1,215	71	4,861
Other Revenue	128	10	13	(3)	53
Total Income	4,775	1,296	1,229	68	4,914
Expenditure					
Employee Costs	1,130	281	300	19	1,288
Materials, Contracts & Other Expenses	3,521	941	989	48	3,982
Depreciation, Amortisation & Impairment	39	10	10	(0)	39
Finance Costs	2	0	0	-	1
Total Expenditure	4,692	1,232	1,298	67	5,310
Operating Surplus / (Deficit)	83	64	(70)	134	(395)

Financial Reporting Commentary:

- Favourable for rental income \$51k and electricity recovery \$22k
- Underspent on Materials and Contracts due to timing of professional fees



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Debtors Summary

Financial Year	Total Arrears	Current	%	30 Days	%	60 Days	%	90+ Days	%
2023/24	\$ 24,695	\$ 23,566	95%	\$ 1,129	5%	\$ -	0%	\$ 0	0%
2022/23	\$ 50,910	\$ 49,629	97%	\$ 1,893	4%	\$ 8	0%	-\$ 620	-1%

Leasing

Q1 - Total number of Market stalls is 74
Occupancy as at 30 September 2023 is 100%

Renewals	5
New (stall 12)	1
Assignments	0
Holdovers	2
Vacancies	0

Strategic Actions

Strategic actions	On track	Needs attention	Off track
OUR CUSTOMERS	10	0	0
OUR TRADERS	4	0	0
OUR BUSINESS	16	1	0
OUR COMMUNITY	5	0	0
OUR MARKET	7	1	0
TOTAL	42	2	0

ACMA Highlights Quarter 1

July 2023	Strategic Pillar (ACMA/CoA)
Reached 100% leasing occupancy	Business / Strong Economies
Delivered Bastille Day event activation and campaign with increased visitation of 10% and FiveAA outside broadcast, plus TV Weather with Channel 9 and 7	Customers / Thriving Community
Delivered school holidays program with 750 kids participating in the Market Trail and 139 in Little Market Chefs and hundreds more in free drop-in Lego workshop.	Customers / Thriving Community
2 Producer In Residence delivered + Eastern roadway activation with Adelaide's Famous Poffertjes Parlour pop up	Business / Strong Economies
Secured opportunity through DTI for a 3-carriage tram campaign for 4 weeks during school holidays and illuminate	Traders / Strong Economies
August 2023	Strategic Pillar (ACMA/CoA)
Winter Weekends event every Friday night in August. Free live music and pop-up fire pits and performers.	Customers / Thriving Community
Frida & Diego Art Exhibition activation throughout August including free kid's activities, ticketed Paint & Sip classes and in-market decorations.	Community / Dynamic City Culture
Live outside broadcast with Triple M on 19 August 2023.	Customers / Thriving Community
Home delivery free delivery promotion resulted in increase of 59% in orders compared to same period in July.	Traders / Strong Economies
Continuation of 3 Hours Free on Saturday at UPark Grote & UPark Andrew	Customers / Thriving Community

● Customers ● Community ● Traders ● Business



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ACMA Highlights Quarter 1

September 2023	Strategic Pillar (ACMA/CoA)
<i>The Adelaide Central Market Audio Tour</i> launched, featuring Katie Spain and Adam Liaw it offers tourists a free guided tour of the Market	Customers / Dynamic City Culture
“Only At The Market” brand refresh launched in-Market with digital and out-of-home including retail precincts and Adelaide Airport.	Traders / Strong Economies
All traders survey undertaken followed by TAG (trader group) meeting held to decide on Christmas 2023 trading hours	Traders / Strong Economies
Little Picassos art exhibition on display along Eastern Roadway with 250 pieces.	Community / Dynamic City Culture
Sustainable September campaign throughout the month to highlight traders, products, food rescue and ways customers can eat, shop and live more sustainably.	Customers / Environmental Leadership
Pop up offers: OMG Donuts in PIR and Adelaide Famous Poffertjes for Eastern Roadway activation	Customers / Dynamic City Culture
People counter system expanded to capture external street facing tenancies	Business / Strong Economies
Stall 12 fit out commenced	Traders / Strong Economies
Saturday Market Day program continued, with free family activities running every week. The free program includes live music every Friday and Saturday, kids activities and face painting every Saturday morning.	Traders / Strong Economies
Over Q1, achieved over \$172K in Media buy.	Business / Strong Economies

● Customers
 ● Community
 ● Traders
 ● Business



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July — 4 Week Tram Wrap



August – Frida & Diego Activation and Paint n Sip Class



July — Bastille Day



September — Brand Refresh & Out of Home Advertising



Upcoming Quarter

- New stall 'Fair Seafood' stall 12 scheduled to open December 2023
- Deliver Seafood + Sounds event activation in October
- Launch and deliver Christmas marketing and operational program
- Market Expansion – establishing retail leasing resources
- Establish new trader group format
- Cleaning contractor: Selection tender with CoA to be finalised
- Fire system and procedures review (with CoA)

Objectives and Purpose

ACMA Charter – Gazetted 12/10 October

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

