

Report on Financial Results for Adelaide Central Market Authority						2023-24 Actual vs Budget Commentary
Statement of Comprehensive Income						
for the year ended 30 June 2024						
2022/23 Actual	\$ '000	Actual	Budget	Variance		
<b>Income</b>						
3,804	Property Lease	4,260	3,929	331	8%	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	Property Recovery	1,099	891	208	23%	Recovery of outgoings from Tenants. Increase due to recovery for stallholder improvements.
	Hall & Equipment Hire	2	0	2		Venue hire income
128	Other Income	125	95	30	-	Commission on ACMA online and Merchandise sales
4,775	<b>Total Income</b>	<b>5,486</b>	<b>4,915</b>	<b>571</b>		
<b>Expenses</b>						
9	Auditors Remuneration	10	12	2	17%	
-	Bad and Doubtful Debts	10	-	(10)		Provision for trader payments - Shopify refunds
113	Board Fees	122	118	(4)	-3%	
1,130	Contractors	1,235	1,249	14	1%	Due to vacancies and the use of casual labour.
598	Energy	608	741	133	18%	Savings in electricity costs
339	Maintenance	425	342	(83)	-24%	Increased Building and Electrical Maintenance.
16	Legal Expenses	17	11	(6)	-55%	Increased legal costs on new leases or lease extensions
27	Levies Paid to Government - including Landscape levy	28	28	-	0%	
43	Parts, Accessories & Consumables	57	52	(5)	-10%	Stationery, Promotional, Uniforms & Kiosk Goods increased with the inclusion of the Market Desk.
114	Professional Services	289	270	(19)	-7%	Increased Consultancy spend, partially due to the Central Market Arcade Redevelopment
125	Advertising and Promotion	200	173	(27)	-16%	Increase associated with amendment of Central Market Arcade development and an increase in advertising bussiness as usual of the market
12	Bank Charges and Cash Collection	11	12	1	-	Merchant Fees
967	Cleaning	1,011	965	(46)	-5%	Increase in monthly cleaning charges
111	Water	118	113	(5)	-4%	
52	Insurance	112	58	(54)	-93%	Assets insurance premium cost for ACMA was significantly higher than anticipated.
73	Printing, Freight and Postage	66	78	12	15%	Cost include delivery charges for ACMA Online.
38	Rates and Taxes	52	33	(19)	-58%	Payroll Tax higher than anticipated.
519	Security	553	544	(9)	-2%	
328	Waste services	377	388	11	3%	
37	Other	57	81	24	29%	Individually insignificant expenses
39	Depreciation, Amortisation & Impairment	39	39	-	-	Right of Use Asset for lease space entered into for the ACMA online
2	Finance Costs	1	3	2	-	Interest on lease liability
4,692	<b>Total Expenses</b>	<b>5,398</b>	<b>5,310</b>	<b>(88)</b>		
83	<b>Operating Surplus / (Deficit)</b>	<b>88</b>	<b>(395)</b>	<b>483</b>		
83	<b>Total Comprehensive Income</b>	<b>88</b>	<b>(395)</b>	<b>483</b>		

Report on Financial Results for Adelaide Central Market Authority						2023-24 Actual vs Budget Commentary
Statement of Financial Position as at 30 June 2024						
Actual	\$ '000	Actual	Budget	Variance		
<b>ASSETS</b>						
<b>Current Assets</b>						
276	Trade & Other Receivables	464	150	314	209%	Debtor balances have been tightly managed. The Actual balance includes timing of receipts and payments from CoA (inter-company)
31	Inventories	24	24	-	0%	
72	Other Current Assets	36	31	5	100%	Current portion of the rent relief incentives, amortised over the lease terms
<b>379</b>	<b>Total Current Assets</b>	<b>524</b>	<b>205</b>			
<b>Non-Current Assets</b>						
75	Infrastructure, Property, Plant & Equipment	36	36	-	-	New lease entered into during the period for the ACMA online space.
29	Other Non-Current Assets	43	2	41	2050%	Non-Current portion of the rent relief incentives, amortised over the lease terms
<b>104</b>	<b>Total Non-Current Assets</b>	<b>79</b>	<b>38</b>			
<b>483</b>	<b>Total Assets</b>	<b>603</b>	<b>243</b>			
<b>LIABILITIES</b>						
<b>Current Liabilities</b>						
323	Trade & Other Payables	398	243	155	64%	An increase in creditors and accrued expenses compared to budget due to the timing of the receipt of invoices
39	Borrowings	34	-	34	-	
<b>362</b>	<b>Total Current Liabilities</b>	<b>432</b>	<b>243</b>			Current portion of the Lease Liability for the cool room and storage for the online market.
<b>Non-Current Liabilities</b>						
38	Borrowings	-	-	-	-	
<b>38</b>	<b>Total Non-Current Liabilities</b>	<b>-</b>	<b>-</b>			
<b>400</b>	<b>Total Liabilities</b>	<b>432</b>	<b>243</b>			
<b>83</b>	<b>Net Assets</b>	<b>171</b>	<b>-</b>			
<b>EQUITY</b>						
(712)	Accumulated Surplus	(624)	(795)	171	-22%	
795	Other Reserves	795	795	-	-	
<b>83</b>	<b>Total Equity</b>	<b>171</b>	<b>-</b>			