

Accounting Policy Statement 2022/23

Policy Details

Directorate:	Organisational Services
Branch:	Finance
Responsible Manager:	Finance Manager
Date adopted:	20/06/2022 (minute number 52/2022)
Date for review:	This policy will be reviewed annually and amended as and when required, to meet the prevailing circumstances of the Council at that time.
Legislative basis:	Local Government Act 2009 Local Government Regulation 2012
Related Documents - forms and procedures	Depreciation of Non-Current Assets Policy (DM: 5969257) Community Services Obligations Policy (DM: 5985665) Remissions to Sporting, Recreational and Community Organisations Policy (DM: 8474200)

1. Policy Purpose

The purpose of this policy is to formally apply the accounting principles implicit in the National Competition Policy (NCP) to the operational implementation of the Council's budget documents in accordance with section 34 of the Local Government Regulation 2012.

2. Scope

This policy applies to all councillors, employees and contractors working for Council regardless of whether they are permanent, temporary, full-time, part-time or casual. For the purposes of this policy, the term contractor includes on-hired temporary labour services (agency staff) and sub-contractors.

3. Policy Statement

The Council has adopted the following policies to validate the calculations made in accordance with the accounting principles, upon which the provisions in the Budget and Financial Statements are based.

(a) Tax Equivalents Policy

The Council resolves that in the 2022/23 financial year, the Council will calculate and require payment of actual tax equivalents from the Commercialised Business Units in accordance with the Tax Equivalent regime as it applies to local government.

(b) Depreciation Policy

The Council resolves that in the 2022/23 financial year, the Council will provide for depreciation in accordance with the Council's policy 'Depreciation of Non-Current Assets'.

(c) Internal Services (Full Cost) Pricing Policy

The Council resolves that in the 2022/23 financial year, the Council will apply full cost pricing for the Commercialised Business Units, in accordance with the Local Government Regulation 2012.

(d) Community Service Obligations

The Council resolves that in the 2022/23 financial year, the Council will deliver community service obligations in accordance with the Council's policies 'Community Service Obligations' and 'Remissions to Sporting, Recreational and Community Organisations'.

(e) Code of Competitive Conduct

(i) The Council resolves that in the 2022/23 financial year, the Council will apply the National Competition Policy to the significant business activities in the following table and as such they will not be subject to the Code of Competitive Conduct.

Business Activity	Level of Reform Applied
Water Services	Commercialisation
Waste Services	Commercialisation

(ii) The Council resolves that in the 2022/23 financial year, the Code of Competitive Conduct will not be applied to any business activities because their purpose includes increasing community access to services and social benefits and not merely trading to make a profit. Council also believes that applying the Code would result in unnecessary administration costs.

4. Definitions

Not Applicable

Document Control

File:	498508-1	Document Id:	14762334
Amendment History			
Version Number	Description of Change	Author / Branch	Date
1.0	Original version	Finance	21 June 2021
2.0	Updated - 2022/2023	Finance	20 June 2022