

	<b>Accounting Policy – Mount Gambier &amp; Districts Saleyards and Mount Gambier Regional Airport</b> <i>Policy No. FINPOL 22</i>	Version No:	2
		Responsible Officer/s:	Director Corporate Services
		Classification:	Council
		Issued:	5 February 2018
		Next Review:	Apr 2030

## 1. Purpose

This policy provides direction on Council's position in relation to the accounting treatments of the Mount Gambier and Districts Saleyards and the Mount Gambier Regional Airport and to ensure they are applied in a consistent manner to ensure that a reliable, consistent financial reporting framework is in place.

## 2. Scope

This policy provides direction to management, staff and Council in the preparation and presentation of the financial performance for the Mount Gambier and Districts Saleyards and the Mount Gambier Regional Airport.

## 3. Policy

Council Administration will report quarterly to Council on the following information relating the Saleyards and Airport:

- Statement of Comprehensive Income

Council will not retain separate Cash or Equity Reserves for the Saleyards and Airport and net funds at the conclusion of each financial year will be transferred to the Accumulated Surplus of Council.

## 4. Responsibilities

Overall responsibility for financial reporting rests with the Chief Executive Officer and Department Managers for their respective areas of responsibility, with the work co-ordinated by the Team Leader Finance & Customer Service and Director Corporate Services.

## 5. References / Other Documents

### 5.1. Legislation

*Local Government Act 1999*

*Local Government (Financial Management) Regulations 2011*

### 5.2. Council Policies / Procedures

FINPOL 15 – Treasury Management Policy

### 5.3. Other

Strategic Management Plan

Long Term Financial Plan

Asset Management Plans

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## 6. Review

This Policy shall be reviewed by the District Council of Grant at a minimum, once within every four (4) year Council term (or on significant change to legislation or other matters which could affect this policy).

Action	Date	Minute Reference
Adopted by Council	5 February 2018	18012.1.5
Minor formatting amendments	4 May 2020	Governance Officer
Amended	19 June 2023	23125