



COLLEGE OF THE NORTH ATLANTIC

OPERATIONAL POLICY

TOPIC: FINANCIAL AUDIT

Policy No.	FA-302	Division	Finance/Administration
Supersedes	n/a	Board Policy Ref.	BP-FA-302B
Related Procedure	FA-302-PR	Effective Date:	June 30, 2009 (R1)

1. PURPOSE AND SCOPE

The purpose of this policy is to describe the procedures for monitoring and controlling the financial and accounting functions of the College operations.

2. POLICY

It is the policy of the College that all College financial records and transactions be subject to an annual external audit as per the College Act 1996, and regular internal audits as prescribed and directed by the Vice-President of Finance and Administration on behalf of the President.

3. PROCEDURE

The Vice-President of Finance and Administration shall ensure that procedures are developed and implemented in accordance with this policy.

Approved by: President
Original Approval: March 6, 1998
Revised: June 30, 2009