



# COLLEGE OF THE NORTH ATLANTIC

## GOVERNANCE POLICY

**TOPIC: FINANCE**

**TITLE: ACCOUNTING PRACTICES**

<b>Policy No.</b>	GP-F-403	<b>Supersedes</b>	BP-FA-302B
<b>Related Policy</b>	N/A	<b>Effective Date:</b>	November 25, 2020

403.1 The Board shall ensure all its financial records and financial transactions are maintained in such a manner as to reflect proper accounting procedures in compliance with the requirements of:

- the College Act (1996)
- the Financial Administration Act
- the Transparency and Accountability Act
- the Canadian GAAP as recommended by the Public Sector Accounting Board (PSAB) within the Chartered Professional Accountants Standards and Guidance.

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	Approved (Board Minute)	Date
Original Policy	BM 1-98-13	January 13, 1998
Revised	BM 03-07-03	April 28, 2007
Revised	BM 06-11-06	October 28, 2011
Revised	BM 02-14-02	March 24, 2014
Revised	BM 06-20-9	November 25, 2020