



# COLLEGE OF THE NORTH ATLANTIC

## OPERATIONAL POLICY

### TOPIC: FIXED ASSETS INVENTORY

<b>Policy No.</b>	CS-306	<b>Division</b>	Corporate Services
<b>Supersedes</b>	n/a	<b>Board Policy Ref.</b>	GP-RR-904
<b>Related Procedure</b>	CS-306-PR	<b>Effective Date:</b>	November 4, 2016 (R1)

#### 1. PURPOSE AND SCOPE

This policy provides direction for establishing and maintaining the fixed assets including protocols for receipt, control and disposal.

#### 2. POLICY

It is the policy of the College that the records and accounts of all fixed assets including disposal will adhere to GAAP (Generally Accepted Accounting Principles), the Financial Administration Act, the CICA (Canadian Institute of Chartered Accountants) Handbook and all other directives as may be prescribed by the Board and the Auditor General.

#### 3. PROCEDURE

The Vice President Corporate Services and Chief Operating Officer shall ensure that procedures are developed and implemented in accordance with this policy.

#### Approval History

Approved by President	April 30, 1998
Revision 1	November 4, 2016