



COLLEGE OF THE NORTH ATLANTIC
OPERATIONAL POLICY

TOPIC: FINANCIAL AUDIT

Policy No.	CS-302	Division	Corporate Services
Supersedes	n/a	Board Policy Ref.	GP-F-403 & GP-RR-904
Related Procedure	CS-302-PR	Effective Date	July 7, 2016 (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 Corporate Services and Chief Operating Officer on behalf of the President.

3. PROCEDURE

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

Approval History

Approved by President	March 6, 1998
Revision 1	June 30, 2009
Reviewed	July 7, 2016