

AURORA COLLEGE

POLICY

Aurora College shall adhere to the process for the development or revision of financial policies.

PRINCIPLES

1. Aurora College accepts that Generally Accepted Accounting Principles (GAAP) must be applied in the management of the College financial affairs. Aurora College's financial practices and administration policies generally comply with GAAP and other practices applicable to Canadian Post Secondary Institutions.
2. The College recognizes that changes in technology and workplace will require the development and revision of financial policies.

PROCEDURES

1. The College may from time to time revise existing policies or develop new policies to ensure that they are appropriate to the needs of the College.
2. New financial and administrative policies specific to the needs of Aurora College will be developed by the Bursar in consultation with the Directors. Proposed policies will be presented to the Finance Committee for review. The Finance Committee will present them to the Board of Governors for approval.
3. The new policies regarding the financial and administrative activities of the College will be compiled in the Policy and Procedures Manual.
4. All financial policies will be available for public review.