



MISCELLANEOUS REVENUE
Departmental Initiatives

#6-04

Approved: May 11, 2005 by: Leadership Team
Effective: May 11, 2005
Date to be Reviewed: May 2008
Administrator Responsible: Vice President, Finance & College Services

POLICY

North Island College will record all transactions generated by college activity.

PURPOSE

The College is accountable for financial and other activity made by employees on its behalf. In keeping with Executive Limitations set out in the Board of Governors' Policy Governance, an adequate system of controls must be in place to safeguard assets.

GUIDELINES

1. All cash will be deposited in the College bank account. Cash received will be deposited intact and promptly.
2. All sales will be recorded in the College's accounting system as they occur.
3. Appropriate sales and/or excise taxes will be charged and recorded on sales.
4. All activity is to be provided within the educational services of the department so that it is considered part of the course content and is insurable.
5. Activity is to be limited to the requirement of the course, not expanded beyond the course requirements.