

DETAIL:	660 Entity	Org	Prog	Acct	900 Fund	Function	Initiative DFF	\$	Expected Amount
For Fiscal Year Ended:								\$	Maximum Amount
Location DFF:									

TIMING: Please process transfer of funds: Prior to year end Year end
 (Funds may only be restricted at year end for use in subsequent fiscal year)

COMMENTS:

REASONS:

How were these unspent Revenues or Expense Budgets generated?

How will Approval of this Request support NBCC's Strategic Commitments?

Identify and explain, where applicable, how this submission relates to specific approved commitments as identified in Together We Rise NBCC 2017-2022.

How will Approval of this Request support NBCC's current Operational Plan?

Identify and explain, where applicable, how this submission relates to specific approved plans as identified on NBCC's board-approved Operational Plan.

How will Approval of this Request support NBCC's Risk Management Plan?

Identify and explain, where applicable, how this submission relates to specific approved risks as identified on NBCC Risk Registry.

Submit completed requests to FinanceHelp@nbcc.ca.

NOTE: Incomplete forms will not be processed.

APPROVALS:

Approved by:	Name	Sign	Date	Budget Manager Approval
Approved by:	Name	Sign	Date	Org. Manager Approval
Approved by:	Name	Sign	Date	Member of Senior Executive Team (SET)

Fund Accounting & Internally Restricted Funds Guideline

Application

This guideline applies to all financial reporting of the College. See full guideline - 2111.4754 on NBCC@Work.

Accountability for Internally Restricted Funds

- * The carry forward of funds from one year to the next takes the form on "internal restrictions" from our general operating funds.
- * Section 2.2.2 (d) of Policy 2111 (Fund Accounting) states that "Interfund transfers increasing or decreasing any other Internally-Restricted Funds shall be subject to decision of Senior Executive Team and approved by the President".
- * The President proposes these financial statements to our Board of Governors for approval.

Implementation of Internally Restricted Funds

- * Principles currently being applied to internal restrictions of unspent operating funds are as follows: The amount carried forward must be -
 - * Related to completing of a pre-approved project or activity.
 - * Approved by a member of Senior Executive Team.
 - * A positive balance, i.e. the funds must be unspent revenue or expense budgets. Except in exceptional circumstances, amounts carried forward can't be a negative and can't create a negative in an account due to a carry-forward of funds to a future year.
 - * Consistent with matching principle espoused within all generally accepted accounting principles, i.e. a carry forward cannot override the proper matching of revenues to their proper earning period and expenses to when they are incurred to earn that revenue.
- * For ad-hoc requests during the year or year-end, i.e. for which Senior Executive Team approval is sought through the financial statement process, the amount must be material, i.e. outweigh the cost of doing it. NBCC currently applies a minimum of \$5,000 materiality unless there is a compelling argument to carry forward ("restrict") a lesser amount.