Policy memo:

Subject:	Accounting & Financial Reporting
Date:	September 2026
Department:	Business Office
Approved by:	CFO / President

This policy is subject to review, and may be changed (with the approval of the President) at any time. Any amendments / additions that have been approved will be included in a revised version of this document and posted on the University website.

The University will prepare and report financial accounts in full compliance with Generally Accepted Accounting Principles ('GAAP'), and all other applicable regulatory requirements.

If in doubt about whether a policy or procedure is in compliance with GAAP and all other applicable regulatory requirements, the University will consult the University's Auditor at the time for clarification.

As per the University's Budget policy, the CFO will report quarterly financial updates to the FRFA Committee of the Board of Trustees. The CFO will also report any known deviations to this policy to the FRFA Committee of the Board of Trustees and the University's Auditors as soon as such deviation is known.

The CFO will also report on the University's Finances to external entities, including SACSCOC, program accreditors, the Department of Education, lenders, and other entities as required, in accordance with their standards and requests.