



Responsibility for the Uniform NCAS Policy

Policy Area: Accounting & Financial Reporting	Effective Date: 07/01/1995
Policy Sub Area: Uniform NC Accounting System	Last Revision Date: 09/10/2014
Authority: General Statute 143B-426.39	Policy Owner/Division: Statewide Accounting

Policy

The Office of the State Controller (OSC) is responsible for the uniform NCAS and related subsystems, which maintain timely, reliable, accurate, consistent, and complete accounting information on the State of North Carolina government entity. The uniform NCAS includes the financial policies, procedures, and computer software that affect all departments and agencies of the State.

OSC must review and approve all state agency financial accounting systems before they are implemented. OSC reviews the systems according to their:

Desirability

Completeness

Suitability for NCAS interface

Conformity to the prescribed statewide uniform chart of accounts, accounting policies, and accounting procedures.

Procedures

NA

Accounting Guidance

OSC constantly monitors the governmental accounting pronouncements of the following organizations, ensuring that all accounting and disclosure requirements are accommodated within NCAS:

Governmental Accounting Standards Board (GASB)

Financial Accounting Standards Board (FASB)

American Institute of Certified Public Accountants (AICPA)

Government Finance Officers Association (GFOA)

United States General Accounting Office (GAO)

United States Office of Management and Budget (OMB)

Other groups.

The uniform NCAS must achieve both legislative and central management objectives to develop, implement, and maintain integrated accounting and financial management systems from which information on assets, liabilities, encumbrances, expenditures, revenues, and financial performance can be reported to appropriate levels of management, the General Assembly, and the public.

OSC defines an accounting system as the methods and records established to identify, assemble, analyze, classify, record, and report a government's financial transactions and maintain accountability for the related assets and liabilities. The accounting system includes the manual and automated procedures and processes employed from the point a transaction is initiated to the time financial statements and management information reports containing the data (in detail or in summary) are issued.

NCAS is the central accounting system for the State of North Carolina. It provides general ledger control over the State's financial transactions, resource balances, and subsidiary accounts and records. NCAS provides financial statements and reports reflecting the current condition of all state agency accounts and assists central managers in maintaining financial control over state government operations.

Numerous agency-level systems that conduct the State's various accounting and financial management functions support the central accounting system. These supporting systems are separately identifiable with their own data entry, processes, outputs, and internal controls. They share, receive, and provide financial information to each other and to the central accounting system. The activities included by such supporting systems range from the accounting and administrative functions of the agencies to their unique programs and operating functions.

The accounting procedures, policies, subsidiary accounts, records, and data in each agency's accounting systems must comply with the standards applicable to NCAS Systems. Common accounting and administrative functions should be integrated with NCAS through the use of standard data definitions and uniform data classifications and processing.

Related Documents (Memos/Forms)

Accounting System Change Notification Form:

http://www.osc.nc.gov/news/Accounting_System_Change_Notification_2.pdf

Revision History

Date	Description
07/01/2006	G.S. revisions
03/12/2014	Added memo and form
9/10/2014	Updated form and deleted memo