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# An Elected Official's Guide: Internal Control

Written by Stephen J. Gauthier

## What is internal control?

There are many different types of governments, but all of them share certain basic objectives: **effectiveness, efficiency, safeguarding of assets, reliable reporting, and compliance.** Internal control provides reasonable assurance that a government is, in fact, meeting all of those objectives. *An Elected Official's Guide: Internal Control* is specifically designed to offer nonspecialists – be they members of the governing board, staff members without accounting or auditing expertise, or ordinary citizens – the information they need to understand what internal control is, how it operates, and who is responsible. The text of this publication reflects the most recent authoritative guidance on internal control set forth in the Committee of Sponsoring Organizations' (COSO) revised and expanded version of its classic *Internal Control – Integrated Framework* (COSO Report), released in 2013.

Management and the governing body have complementary roles to play in regard to internal control. This new publication should help both to do so by helping them understand each of the five essential elements of a comprehensive framework of internal control, as well as each of the basic principles needed to ensure that all five components are fully operational and effective:

- Control Environment
- Risk Assessment
- Control Activities
- Information and Communication
- Monitoring

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