



This policy establishes a framework and objectives for a system of internal controls.

University of Western States (UWS) supports an effective system of internal controls focused on accountability and oversight of operations to reasonably assure that the university:

- Meets its mission
- Promotes performance leading to effective accomplishment of objectives and goals
- Safeguards assets
- Provides accurate and reliable financial and other key data
- Promotes operational efficiency and economy
- Encourages adherence to applicable laws, regulations, policies, and practices

UWS employs effective internal controls including, but not limited to:

- **Segregation of Duties** – To prevent the occurrence of undetected errors or fraud, responsibilities are divided so that one individual does not control all aspects of a transaction.
- **Safeguarding Assets** – Assets and records are kept secure at all times to prevent unauthorized access, loss, or damage.
- **Safeguarding Confidential Information** – Ensure the security and confidentiality of personal and private information, protect against any anticipated threats to its security or integrity, and guard against unauthorized access and use.
- **Review and Approval** – Review and approval of internal processes and transactions is obtained from a knowledgeable and independent party.
- **Timeliness** – Deadlines are established to prioritize critical work and ensure transactions are submitted, reviewed, approved, and recorded within the applicable accounting period.
- **Documentation** – Evidence is provided for transactions to ensure accuracy and consistency.

Control activities throughout the organization help ensure that necessary actions are taken to address risk while achieving the university's objectives. Internal controls are owned by the individuals performing the university's operations. Every employee is responsible for internal controls in their designated area of achieving the university's mission.

This policy follows the framework established by the Committee of Sponsoring Organizations (COSO) of the Treadway Commission along with guidance established by the National Association of College and University Business Officers (NACUBO).

Related Documents: [COSO Framework Summary](#)

Related Policies: [Policy 3015 Identity Theft Prevention Program](#)
[Policy 3026 Payment Card Acceptance](#)

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