

## **Internal Controls**

The Uniform Guidance places strong emphasis on internal controls to reduce the risk of waste, fraud, and abuse in the stewardship of federal funding. Internal controls are the organizational processes we implement to ensure operational effectiveness and efficiency, reliability of internal and external reporting, and compliance with applicable laws and regulations.

Carthage is required not only to have effective internal controls, but to communicate and follow them. We must also monitor compliance and take action when we identify issues. Collaboration is key to meet these requirements. This will include stronger efforts to limit cost transfers and late salary transfers, to practice effective financial review and control throughout the award period and to adequately document transactions.

Applicable Uniform Guidance section: 200.61 & 200.303 - Internal Controls