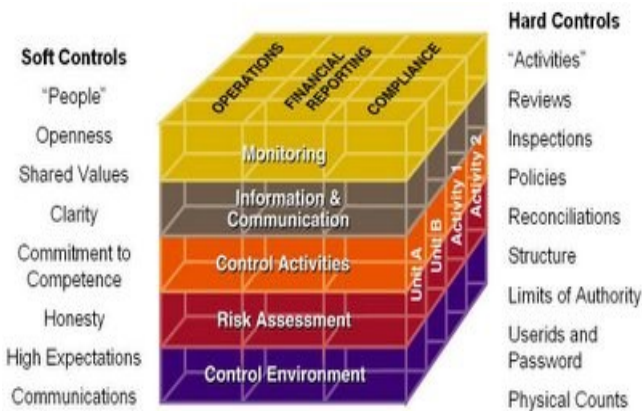## Internal Controls Program

Developed in accordance with the COSO (Committee of Sponsoring Organizations) Framework, The New York State Governmental Accountability, Audit, and Internal Control Act of 1987, and the SUNY Internal Control Program Policies, our Program fulfills its requirements to:

- Establish and maintain guidelines for a system of Internal Controls

- Establish and maintain a system for continuous review of the Internal Control systems

- Make clear and concise statements of management policies and standards available to all employees

- Implement education and training efforts to ensure awareness and understanding of Internal Control standards and the evaluation process.

Questions?

Any questions or concerns regarding our Internal Control Program please contact:

Wendy Gilman, VP for Business & Finance
Internal Control Officer
(518) 255-5416
Gilmanwc@cobleskill.edu

Also, please visit our website at:
https://www.cobleskill.edu/about/offices-services/business-affairs/fraud-policy.aspx

Fraud Hotline

In the event you suspect misconduct regarding the utilization of SUNY resources, contact Internal Controls Officer (Wendy Gilman) for a confidential discussion, to the extent permitted by law at (518) 255-6996. Additionally SUNY has a confidential reporting tool for your use at: http://system.suny.edu/compliance/fraud-reporting/suny-fraud-hotline/.

SUNY Cobleskill

SUNY Cobleskill
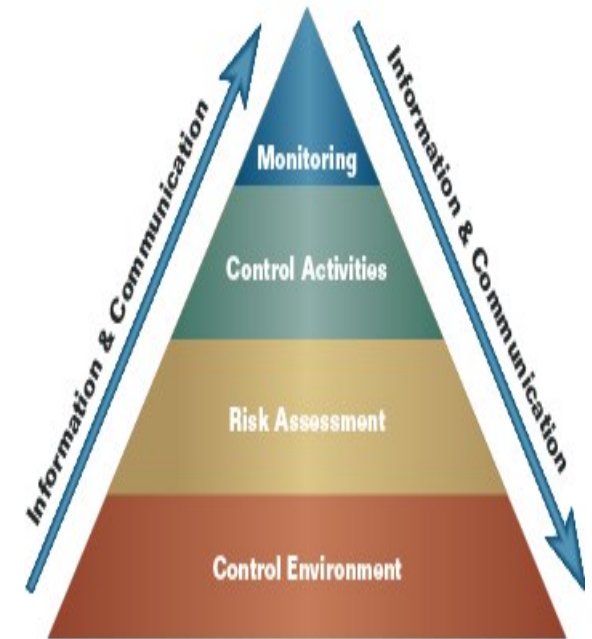
Internal Control Process

SUNY COBLESKILL
Internal Controls

Presidential Support of the Program

At SUNY Cobleskill, we have been entrusted with significant resources from public funds to carry out our mission. We are collectively responsible for the effectiveness and efficiency of our operations, stewardship of our assets, accuracy of financial reporting, and compliance with relevant laws and regulations. Internal controls assist us in carrying out these shared responsibilities.

Internal controls are the integration of activities, plans, attitudes, policies, and efforts of the people throughout all operational and functional areas of the College to provide reasonable assurance that we will achieve the College's objectives and mission. Simply put, internal controls are about making sure the right things are being done by the right people working together to successfully accomplish the College's goals.

SUNY Cobleskill has adopted an internal control program designed to promote adherence to the New York State Governmental Accountability, Audit and Internal Control Act of 1987 that formalizes commitment to efficient and effective business practices, quality services, and ethics in the operations of NYS state government agencies.

Each of us is important to the success of our internal control program: by rigorously following policies and procedures; by successfully fulfilling our duties and responsibilities established in job descriptions and by meeting performance standards; by taking all reasonable steps to safeguard assets against waste, loss, and unauthorized use; by attending training to increase understanding of internal controls; and by reporting internal control issues, problems or breakdowns.

As president, I want to affirm my support for a strong control environment founded on ethical values, integrity, and competence, and an operating philosophy that provides a framework of discipline and structure, vital for the College's success.

For more information about our internal control program, please visit our internal control website, https://www.cobleskill.edu/about/offices-services/business-affairs/fraud-policy.aspx or contact our Internal Control Officer, Wendy Gilman at 518-255-5416.

SUNY Cobleskill President Marion Terenzio

What are Internal Controls

Internal Controls are a process, effected by all individuals that operate on behalf of an entity, designed to provide reasonable assurance to all stakeholders regarding the achievement of objectives relating to an organization's operations, reporting, and compliance. Controls exist to promote operational efficiency, safeguard assets, protect information, provide reliable financial information, and comply with applicable laws and regulations.

Process: Consists of ongoing tasks and activities, the "why" behind certain procedures within departments.

Effected by People: All individuals effect the Internal Controls of an organization. All processes that pose a risk to an organization should have control processes built in to the normal procedures of performing the task (separation of duties, proper supervision, reconciling processes, periodic review)

Reasonable Assurance: Not absolute assurance but a form of guarantee that information presented to stakeholders is free from material misstatement due to proper oversight and procedures that protect an organization against error, fraud, waste, and abuse.

Achievement of Objectives: Controls should be designed to facilitate a reportable segments ability to achieve their mission from an operational, reporting, and compliance standpoint.

Why Controls are Important

All Employees should be aware of the College's goals, and their role in fulfilling the mission. You should be routinely exercising good judgement and act in a manner that protects the institution from loss, waste, fraud, and error. All employees should seek out opportunities for improvement and act in the best interest of the College and the Public; continuous improvement is key!

A strong Internal Control Program promotes:

- Continuous Improvement

- Efficiency of Operations

- Effective Communication

- Accountability

- Risk Awareness and Planning

- Reliable Reporting

- Regulatory Compliance