

Message from the Executive Director

Everyone has experience with internal controls, both in his or her daily business activities and in their personal lives, yet it is a subject that is very often misunderstood, ignored or undervalued. Internal control helps bring order, direction and consistency to our lives and our organizations. How can a subject of such importance be so unappreciated? The answer may lie in the need to better define internal control and what it does. This document is intended to explain to BFSA employees how internal control plays an important part in their daily work activities, and an integral role in helping BFSA to achieve its goals and objectives.

In any organization, an effective system of internal control can give managers the means to provide accountability for their programs, as well as the means to obtain reasonable assurance that the programs they direct meet established goals and objectives. However, all the people in an organization – not just managers – have a part in and a responsibility for internal control.

This handbook establishes the foundation for BFSA's internal control framework. The handbook outlines the activities, attitudes and efforts required on the part of all members of the organization regarding internal controls. Specific internal control guidelines and policies governing BFSA's most high-risk activities are appended to this handbook.

BFSA also publishes the Employee Handbook and Code of Ethics as stand alone policy documents to further delineate the internal control principles of morale, ethics and integrity.