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Committee of Sponsoring Organizations  
Altamonte Springs, FL

RE: Comments concerning the December draft release of the COSO ICIF Framework

Dear Committee Members:

I thank you for an opportunity to address the draft exposure document referenced above. It is extremely well done and comprehensive in nature.

One element that I believe if expanded would add value is to add several words to the middle bullet point below such that **“Reliability of reporting” becomes “Reliability, material accuracy, and timeliness of reporting.”**

## Understanding Internal Control

¶ Internal control is defined as follows:

*Internal control is a process, effected by an entity's board of directors, management, and other personnel, designed to provide reasonable assurance regarding the achievement of objectives in the following categories:*

- *Effectiveness and efficiency of operations.*
- *Reliability of reporting.*
- *Compliance with applicable laws and regulations.*

The reason for this suggested change is that reporting may be reliable (can be relied on, dependable), but it may be late (not timely) and therefore less useful or perhaps even less reliable regarding current or future decisions, or it may be less than materially accurate but still be reliable relative to certain decisions. Hence, I believe the addition of these words better details the intentions of the objectives of the COSO ICIF Framework.

Thank you again for permitting the community to respond to this draft.

Respectively submitted,

