

Letter of Agreement on Board Director Internal Controls Strategy

Date: [Insert Date]

To: [Board Director's Name]

From: [Your Name]

Subject: Agreement on Internal Controls Strategy

Dear [Board Director's Name],

We are writing to confirm our mutual agreement regarding the internal controls strategy to be implemented within the organization. This agreement reflects our shared commitment to maintaining effective internal controls to safeguard our assets and ensure the integrity of our financial reporting.

1. Objectives of Internal Controls Strategy

The primary objectives of the internal controls strategy include:

- Ensuring accuracy and reliability of financial reporting.
- Complying with applicable laws and regulations.
- Preventing fraud and misappropriation of assets.

2. Responsibilities

As part of this strategy, the board will:

- Review and approve internal control policies.
- Oversee the establishment of internal auditing functions.
- Ensure adequate training for staff involved in internal controls.

3. Implementation Timeline

The implementation of the internal controls strategy will occur over the following timeline:

- Phase 1: [Description] - Completion date [insert date]
- Phase 2: [Description] - Completion date [insert date]
- Phase 3: [Description] - Completion date [insert date]

We believe that this agreement will enhance the management and oversight of our internal controls. Please acknowledge your acceptance of this strategy by signing below.

Best Regards,

[Your Name]
[Your Position]
[Your Company]

Accepted by:

[Board Director's Name]
[Signature]
[Date]