Internal control is the process effected by an organization’s structure, to assist the organization to accomplish specific goals or objectives. It is a means by which an institution’s resources are directed, monitored and measured. It plays an important role in preventing and detecting fraud and protecting the organization’s resources. Internal Control mechanisms’ comprises of the control environment and control procedures. It includes all the policies and procedures adopted by the directors and management of an entity to help in achieving their objectives of ensuring, as far as practicable, the orderly and efficient conduct of its business, including adherence to internal policies, the safeguarding of assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information. The internal control systems extend beyond those matters which relate directly to the accounting system. Internal control is concerned with the control operative in every area of corporate activity, as well as with the way in which individual controls interrelate.