

# SOX Compliance Internal Controls Checklist

*Document sample for Accounting Consultants*

## 1. Entity-level Controls

- ☐ Documented code of conduct and ethics policies
- ☐ Established whistleblower policies and procedures
- ☐ Internal audit function in place
- ☐ Periodic risk assessment and management reviews

## 2. Financial Reporting Controls

- ☐ Documented financial close and reporting process
- ☐ Reconciliation of key accounts completed and reviewed monthly
- ☐ Management review and approval of financial statements
- ☐ Segregation of duties in journal entry processing and approval

## 3. IT Controls

- ☐ User access to financial systems is managed and reviewed regularly
- ☐ Change management procedures documented and enforced
- ☐ Backup and disaster recovery plans tested periodically
- ☐ Segregation of duties enforced within IT processes

## 4. Transaction-level Controls

- ☐ Purchase and payment approvals follow established thresholds
- ☐ Customer billing and revenue recognition processes documented
- ☐ Payroll processing separated between data input and approval
- ☐ Manual journal entries require supervisory approval and supporting documentation

## 5. Monitoring and Remediation

- ☐ Regular monitoring of control effectiveness through testing or review
- ☐ Documentation and timely remediation of control failures or deficiencies
- ☐ Annual review and update of internal control documentation
- ☐ Ongoing training and awareness for accounting staff on SOX requirements