

The purpose of this questionnaire is to facilitate the quarterly assessment of controls surrounding the financial reporting process. This questionnaire can be provided to managers or process owners to support efforts to identify any changes in controls, and to help meet the requirements set out by the SEC.

Quarterly Disclosure Controls Assessment Questionnaire

Period covered by questionnaire: _____
Name of person completing questionnaire: _____

Introduction:

At the direction of the Audit Committee, the Internal Audit Department is facilitating the quarterly assessment of controls surrounding the financial reporting process. This questionnaire is being provided to managers or process owners to support our efforts to identify any changes in controls, and to help meet the requirements set out by the SEC.

The purpose of this questionnaire is to focus on changes that have occurred in the following quarter of the fiscal year: _____

The focus is to identify CHANGES in the process, the internal controls, the systems and the personnel within your department that may have occurred during this time period.

Instructions:

Please respond to these questions as accurately as possible and insert comments and explanations as necessary. The estimated time for completion of this questionnaire is 20-30 minutes.

Questionnaire:

Identification information:

1) Name of department/description:

(Example: purchasing department, accounts payable department, benefits department, legal department etc.)

2) Name of manager responsible for department or process:

3) Number of FTE's employed in department of process:

Process information:

1) What changes have occurred to the PROCESSES within your department since the last quarter? (Please include both major and minor changes to both financial and to non-financial processes.)

2) What INTERNAL CONTROLS within the above process have changed since the last quarter?

3) What SYSTEMS changes have occurred since the last quarter?

4) What PERSONNEL changes have occurred in your department since the last quarter?

5) Are there any new business risks, compliance issues, or financial risks facing the department?

6) Do you have any INTERNAL CONTROL concerns or issues related to this process that require immediate attention? If so please describe them.

7) Are there adequate resources to effectively and efficiently perform the processes and duties required in your department? If not, please elaborate.

8) Please rate the overall QUALITY of this process. Circle your answer on the following scale of 1 to 5.

1 = Poor: processes and controls are not working

2 = Inadequate: processes and controls are not operating effectively

3 = Adequate: processes and controls are working but improvements could be made

4 = Very good: processes and controls are in place

5 = Best practice: processes and controls are best in class

9) Are there any general concerns related to this process, which should be brought to the attention of the Internal Audit Team as part of their review? If yes please describe.

Thank you for completing this questionnaire. Please return your responses to the Internal Audit Department.

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