



Accounting Compliance Support Services Action Items

Conduct Initial Compliance Assessment

- Schedule a meeting with key stakeholders to discuss current compliance practices.
- Perform a comprehensive review of existing accounting processes and documentation.

Develop Customized Compliance Plan

- Identify specific compliance gaps and areas for improvement.
- Create a tailored action plan outlining steps needed to achieve compliance.

Implement Internal Controls

- Design a framework for internal controls that addresses identified risks.
- Assign responsibilities for monitoring and maintaining internal controls.

Provide Training for Finance Team

- Organize training sessions focused on compliance best practices and regulatory requirements.
- Develop training materials and resources for ongoing education.

Establish Regular Compliance Audits

- Set a schedule for periodic compliance audits to ensure ongoing adherence.
- Assign team members to oversee the audit process and report findings.

Enhance Financial Reporting Processes

- Review and improve the process for preparing financial statements to ensure regulatory compliance.
- Implement a checklist for required disclosures and documentation.



Create a Tax Compliance Calendar

- Develop a calendar outlining key tax deadlines and filing requirements.
- Assign responsibility for tax preparation and compliance tasks.

Stay Informed on Regulatory Changes

- Designate a team member to monitor changes in accounting regulations and industry standards.
- Schedule regular updates to the team regarding relevant regulatory changes.

Implement Ongoing Support Mechanisms

- Establish a communication channel for compliance-related inquiries.
- Schedule regular check-ins to address compliance concerns and updates.

Review and Revise Action Items Quarterly

- Set up a quarterly review process to assess the effectiveness of compliance measures.
- Make necessary adjustments to the compliance plan based on findings and feedback.

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