



RISK & ACCOUNTING ADVISORY SERVICES

SOC 1 Services

Assurance Over System and Organization Controls

With the benefits of outsourcing substantial business functions comes additional uncertainty for organizations that rely on your services if those services impact their financial reporting. The key is to provide one report for your clients and their auditors with assurance that your outsourced business functions and transaction processing is effective. A System and Organization Controls ("SOC") 1 audit under Statement of Standards for Attestation Engagements No. 18. SOC 1 is a single management controls report which cuts down on the headaches of multiple requests from organizations that rely on your services for audits of your controls, and frees up valuable time of your internal resources.

- ▶ Fair Presentation – How your business designs, implements and documents policies and procedures. This includes automated and manual processing controls, support services and report delivery.
- ▶ Design Effectiveness (for type I and II) – How your company identifies risk and how that risk is mitigated. Understanding transaction flow and how internal controls are designed and implemented.
- ▶ Operating Effectiveness (for Type II only) – How your business monitors controls and through independent testing, ensures controls are applied consistently throughout the reporting period.

Trusted Advisors in the Audit Process

With Cherry Bekaert, we provide the personal attention you deserve, whether you are going through the SOC audit process for the first time or the fifteenth. We create a detailed timeline and agenda for each project with specific milestones to be met along the way. Our team does not simply provide audit services. Rather, we are committed to learn your business, provide valuable solutions and guide you through an efficient audit process.

SOC 1 Service Phases



Let Us Be Your Guide Forward

To speak to a Cherry Bekaert professional about the SOC reporting services, please contact us at SOC@cbh.com today.



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About Cherry Bekaert

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