Internal Audit Checklist

Control Evaluation and Review

CHECKLIST INFORMATION

Company Name	
Department / Area	
Audit Period	
Audit Reference No.	
Auditor Name	
Date of Review	

CHECKLIST – FINANCIAL CONTROLS

Control Area	Control Description	Status	N/A	Remarks
Cash Management	Petty cash is reconciled daily and signed off by authorised personnel.	☐ Yes ☐ No	☐ N/A	
Cash Management	Bank reconciliations are prepared monthly and reviewed by management.	☐ Yes ☐ No	☐ N/A	
Accounts Payable	All invoices are matched against purchase orders before payment.	☐ Yes ☐ No	☐ N/A	
Accounts Payable	Vendor master data changes require dual authorisation.	☐ Yes ☐ No	☐ N/A	
Accounts Receivable	Aged receivables are reviewed monthly; overdue items escalated.	☐ Yes ☐ No	☐ N/A	

Accounts Receivable	Credit limits are set and enforced for all customers.	☐ Yes ☐ No	☐ N/A	
Payroll	Payroll changes (new hires, terminations, salary changes) are authorised.	☐ Yes ☐ No	☐ N/A	
Payroll	Payroll reconciles to HR records each pay run.	☐ Yes ☐ No	☐ N/A	
Fixed Assets	Fixed asset register is updated monthly with additions and disposals.	☐ Yes ☐ No	☐ N/A	
Fixed Assets	Physical verification of assets is conducted at least annually.	☐ Yes ☐ No	☐ N/A	

CHECKLIST – OPERATIONAL CONTROLS

Control Area	Control Description	Status	N/A	Remarks
Procurement	Purchases above threshold are subject to competitive bidding.	☐ Yes ☐ No	☐ N/A	
Procurement	Supplier contracts are reviewed and renewed before expiry.	☐ Yes ☐ No	☐ N/A	
Inventory	Inventory counts are performed quarterly and reconciled to system.	☐ Yes ☐ No	☐ N/A	
Inventory	Write-offs are approved by authorised management.	☐ Yes ☐ No	☐ N/A	
HR & Compliance	Employee performance reviews are completed annually.	☐ Yes ☐ No	☐ N/A	
HR & Compliance	Code of conduct training is completed by all employees.	☐ Yes ☐ No	☐ N/A	
Risk Management	Risk register is reviewed and updated at least semi-annually.	☐ Yes ☐ No	☐ N/A	
Risk Management	Business continuity plan is tested at least once per year.	☐ Yes ☐ No	☐ N/A	

CHECKLIST – IT CONTROLS

Control Area	Control Description	Status	N/A	Remarks
Access Control	User access rights are reviewed quarterly; terminated users removed promptly.	☐ Yes ☐ No	☐ N/A	
Access Control	Privileged access is restricted and monitored with audit logs.	☐ Yes ☐ No	☐ N/A	
Data Backup	Data backups are performed daily and stored off-site / in the cloud.	☐ Yes ☐ No	☐ N/A	
Data Backup	Backup restoration is tested at least bi-annually.	☐ Yes ☐ No	☐ N/A	
Change Management	System changes follow a documented change management process.	☐ Yes ☐ No	☐ N/A	
Cybersecurity	Antivirus and patch management are current and up to date.	☐ Yes ☐ No	☐ N/A	

OVERALL CHECKLIST SUMMARY

Category	Total Items	Yes	No	N/A	Compliance %
Financial Controls	10				%
Operational Controls	8				%
IT Controls	6				%
TOTAL	24				%

SIGNATURE & APPROVAL

Prepared By	Reviewed By	Approved By
Name: _______________	Name: _______________	Name: _______________
Title: _______________	Title: _______________	Title: _______________

Date: ________________	Date: ________________	Date: ________________
Signature: ___________	Signature: ___________	Signature: ___________

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