

# Internal Control Audit Program

## Cash and Bank Verification

<b>Audit Program Title</b>	Cash and Bank Verification
<b>Period Covered</b>	_____
<b>Prepared By</b>	_____
<b>Date</b>	_____

## Objectives

- To verify the existence and correctness of cash and bank balances
- To ensure proper internal controls exist over receipts and disbursements
- To confirm that transactions are recorded timely and accurately
- To detect irregularities or fraudulent activities, if any

## Audit Procedures

Step	Description	Working Paper Reference
1	Obtain list of all cash and bank accounts and review balances as per books	_____
2	Inspect physical cash on hand and reconcile with books	_____
3	Obtain bank statements and perform reconciliations with the ledger balances	_____
4	Test selected cash receipts and disbursements for proper authorization, documentation, and posting	_____
5	Review controls over unused cheques and cash equivalents	_____
6	Investigate large, unusual, or old outstanding items in reconciliations	_____
7	Verify timely deposit of receipts and prompt recording of transactions	_____
8	Assess segregation of duties relating to cash handling and bank operations	_____

## Findings and Recommendations

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## Conclusion

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**Important Notes:**

- This document should be periodically reviewed and updated for changes in business processes or risks.
- Supporting evidence and working papers must be retained for all procedures performed.
- Segregation of duties, authorization controls, and documented processes are critical for effective cash and bank management.
- Auditor's professional judgment should be applied based on organizational risk assessment.