

Internal Control Audit Program

Cash and Bank Verification

Audit Program Title	Cash and Bank Verification
Period Covered	_____
Prepared By	_____
Date	_____

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

Conclusion

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.