

Internal Controls Audit Checklist Template

General Information

Department/Area	
Date of Audit	
Audited by	
Supervisor/Manager	

Checklist

#	Control Objective / Area	Audit Question	Yes/No	Comments / Evidence
1	Authorization	Are all transactions properly authorized by appropriate personnel?		
2	Segregation of Duties	Are duties separated to reduce risk of error or inappropriate actions?		
3	Documentation	Is proper documentation maintained for all transactions?		
4	Access Controls	Is access to assets and records appropriately restricted?		
5	Reconciliation	Are regular reconciliations performed for key accounts?		
6	Physical Safeguards	Are physical assets secured against unauthorized access or theft?		
7	Monitoring	Is ongoing monitoring in place to detect and correct control weaknesses?		
8	Training	Are relevant staff members adequately trained in internal controls?		

Summary of Findings

Key Issues Identified	
Recommendations	
Action Steps	

Important Notes:

- This checklist should be tailored to fit the specific risks and processes of your organization.
- Regular review and update of controls are essential for effective risk management.
- Evidence and documentation should be retained to support audit results.
- Any weaknesses or gaps identified should be addressed with concrete action plans.
- Ensure all stakeholders understand the importance and purpose of internal controls.