

Internal Controls Self-Assessment Checklist

Department/Area: _____

Assessment Date: _____

Completed By: _____

I. Segregation of Duties

Item	Yes	No	N/A	Comments
Are responsibilities for authorizing, processing, recording, and reviewing transactions properly segregated?				
Are incompatible duties not assigned to the same person?				

II. Authorization and Approval

Item	Yes	No	N/A	Comments
Are transactions authorized by appropriate personnel?				
Are approval limits clearly defined and enforced?				

III. Physical Controls

Item	Yes	No	N/A	Comments
Are assets (cash, inventory, equipment) physically safeguarded?				
Are access to sensitive areas limited to authorized personnel?				

IV. Documentation and Record Keeping

Item	Yes	No	N/A	Comments
Are supporting documents retained and organized according to policies?				
Are records regularly reviewed for accuracy and completeness?				

V. Monitoring and Review

Item	Yes	No	N/A	Comments
Are periodic self-assessments or audits conducted?				
Are control deficiencies reported and corrected in a timely manner?				

Important Notes

- This checklist is intended to identify key areas of internal control and prompt regular self-assessment.
- Document all findings, including identified risks and proposed actions for improvement.
- Keep completed checklists as part of your internal audit documentation.
- The checklist should be reviewed and updated periodically to reflect changes in processes or risks.

