

Internal Financial Audit Checklist Template

Department:

Auditor:

Date:

Audit Period:

Notes:

Checklist

Item	Description	Status	Comments
Cash & Bank Reconciliations	Review if all bank statements are reconciled and up to date.		
Petty Cash	Check if petty cash balances and records agree and receipts are attached.		
Accounts Receivable	Confirm outstanding invoices and their recoverability.		
Accounts Payable	Verify all liabilities and outstanding payments are recorded.		
Payroll	Check the accuracy of payroll calculations and authorization.		
Fixed Assets	Review updates to asset register and physical verification.		
Revenue Recognition	Confirm revenue is recorded as per accounting policies.		
Expense Authorizations	Verify all expenses are properly authorized and supported.		
Compliance	Check adherence to internal controls and legal requirements.		
Financial Reporting	Ensure financial statements are accurate and complete.		