

Inventory Reconciliation Checklist Template

Date: _____

Prepared by: _____

Location / Site: _____

Pre-Reconciliation Preparation

- Ensure all inventory records are up-to-date.
- Halt all inventory movements until reconciliation is complete.
- Gather all related documentation (purchase orders, sales invoices, delivery notes, etc.).
- Assign roles to staff involved in the reconciliation process.

Physical Count Procedures

- Use pre-numbered count sheets or forms.
- Count all items in storage locations (shelves, bins, etc.).
- Record counted quantities accurately.
- Verify and recount high-value or high-movement items.
- Sign and date completed count sheets.

Comparison & Reconciliation

- Input physical count data into inventory records.
- Compare physical quantities with system quantities.
- Identify and record any variances.
- Investigate significant variances (errors, theft, misplacements, etc.).

Variance Resolution

- Document all explanations for variances above the acceptable threshold.
- Adjust inventory records, if required, with proper authorization.
- Escalate unresolved discrepancies to management.

Documentation & Sign-Off

- Attach all supporting documents (count sheets, reports, investigation notes).
- Ensure all reconciliation steps are signed and dated by responsible staff.
- Submit the completed checklist for management review and approval.

Summary Table

Item	System Quantity	Physical Count	Variance	Reason/Action
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

Sign-Off

Reconciled by: _____ Date: _____

Reviewed by (Manager): _____ Date: _____

