



Internal Audit Template for Business Owners

Use this tool to assess your business operations, identify areas for improvement, and make informed decisions.

1. Business Structure & Compliance

Audit Item	Status (<input checked="" type="checkbox"/> / <input checked="" type="checkbox"/>)	Notes/Action Needed
Business is legally registered and in good standing		
EIN is active and correct		
Business license and permits are current		
Operating agreement or bylaws are updated		
Annual reports filed with state (if required)		

2. Financial Management

Audit Item	Status (<input checked="" type="checkbox"/> / <input checked="" type="checkbox"/>)	Notes/Action Needed
Up-to-date bookkeeping system (QuickBooks, Excel, etc.)		
Business has a separate bank account		
Monthly financial reports generated		
Tax filings completed for past 1–2 years		
Financial statements prepared (P&L, Balance Sheet)		
Budget and projections for next 12 months		

3. Strategic Planning

Audit Item	Status (<input checked="" type="checkbox"/> / <input checked="" type="checkbox"/>)	Notes/Action Needed
Business plan is current		
Vision, mission, and values are clearly defined		



SWOT analysis completed in the past year		
Strategic goals with measurable outcomes are defined.		
Growth opportunities identified and tracked		

4. Marketing & Branding

Audit Item	Status (<input checked="" type="checkbox"/> / <input checked="" type="checkbox"/>)	Notes/Action Needed
Logo and brand materials are consistent		
Website is up-to-date and functional		
Social media channels are active and aligned with brand		
Marketing plan developed and implemented		
Email list maintained and engaged		

5. Team & HR

Audit Item	Status (<input checked="" type="checkbox"/> / <input checked="" type="checkbox"/>)	Notes/Action Needed
Employee/contractor files are complete		
Job descriptions are current		
Staff performance reviewed annually		
Payroll system is accurate and compliant		
Team training/professional development plan		

6. Operations & Risk Management

Audit Item	Status (<input checked="" type="checkbox"/> / <input checked="" type="checkbox"/>)	Notes/Action Needed
Systems documented (SOPs, workflows)		



Insurance coverage is current (liability, property, etc.)		
Cybersecurity measures in place		
Emergency or continuity plan developed		
Contracts and legal documents are up-to-date		

7. Grant/Funding Readiness

Audit Item	Status (<input checked="" type="checkbox"/> / <input type="checkbox"/>)	Notes/Action Needed
Grant history tracked and organized		
Capability statement or pitch deck prepared		
Success stories or testimonials collected		
Community impact data available		
Business registered with SAM.gov (for federal funding)		

Next Steps Summary

Top 3 Areas to Improve:

- 1.
- 2.
- 3.

Action Plan Deadline: _____

Next Internal Audit Date: _____