Internal Controls Self-Assessment

Rate each item: 0 = No / Not Implemented | 1 = Partial | 2 = Fully Implemented

Governance & Ethical Culture

[ ] 0 [ ] 1 [ ] 2 Code of Ethics is written, communicated, and enforced

[ ] 0 [ ] 1 [ ] 2 Leadership models integrity ("Tone at the Top")

[ ] 0 [ ] 1 [ ] 2 Employees trained on ethics and fraud awareness

[ ] 0 [ ] 1 [ ] 2 Clear policies on conflicts of interest

[ ] 0 [ ] 1 [ ] 2 Safe and anonymous channels for whistleblowing

Segregation of Duties

[ ] 0 [ ] 1 [ ] 2 No single employee controls a transaction from start to finish

[ ] 0 [ ] 1 [ ] 2 Different individuals approve, record, and reconcile transactions

[ ] 0 [ ] 1 [ ] 2 Bank reconciliations performed by someone not handling cash

[ ] 0 [ ] 1 [ ] 2 Separate user accounts and passwords for financial systems

[ ] 0 [ ] 1 [ ] 2 Dual signatories required for large disbursements

Cash Handling & Receipts

[ ] 0 [ ] 1 [ ] 2 Cash deposits made daily and verified by two individuals

[ ] 0 [ ] 1 [ ] 2 Receipts issued for all transactions involving cash

[ ] 0 [ ] 1 [ ] 2 Bank reconciliations performed monthly and reviewed

[ ] 0 [ ] 1 [ ] 2 Surprise cash counts conducted periodically

[ ] 0 [ ] 1 [ ] 2 Cash drawers balanced at end of shift/day

Disbursements & Payments

[ ] 0 [ ] 1 [ ] 2 Invoices approved by authorized person before payment

[ ] 0 [ ] 1 [ ] 2 Payments made only to approved vendors (vendor list maintained)

[ ] 0 [ ] 1 [ ] 2 Supporting documentation required for all disbursements

[ ] 0 [ ] 1 [ ] 2 Use of corporate credit cards restricted and monitored

[ ] 0 [ ] 1 [ ] 2 Credit card statements reviewed and reconciled monthly

Payroll & HR

[ ] 0 [ ] 1 [ ] 2 Personnel files securely maintained

[ ] 0 [ ] 1 [ ] 2 Payroll prepared by someone other than those approving timesheets

[ ] 0 [ ] 1 [ ] 2 Changes to pay rates and employees reviewed by management

[ ] 0 [ ] 1 [ ] 2 Termination of employees includes deactivation of system access

[ ] 0 [ ] 1 [ ] 2 Regular review of payroll reports for ghost employees

Expense Reimbursements

[ ] 0 [ ] 1 [ ] 2 Written policy on reimbursable expenses

[ ] 0 [ ] 1 [ ] 2 Receipts required for all reimbursements

[ ] 0 [ ] 1 [ ] 2 Approvals required for expense reports

[ ] 0 [ ] 1 [ ] 2 Random audits of expense reports conducted periodically

Vendor Management & Procurement

[ ] 0 [ ] 1 [ ] 2 New vendors vetted and approved by management

[ ] 0 [ ] 1 [ ] 2 Segregation of purchasing and receiving functions

[ ] 0 [ ] 1 [ ] 2 Periodic review of vendor list for duplicates or unusual vendors

[ ] 0 [ ] 1 [ ] 2 Contracts reviewed by legal/management before signing

[ ] 0 [ ] 1 [ ] 2 Purchasing card (P-card) use restricted and monitored

Information Security & IT Controls

[ ] 0 [ ] 1 [ ] 2 Regular backups of financial data

[ ] 0 [ ] 1 [ ] 2 Access to financial systems restricted to authorized users

[ ] 0 [ ] 1 [ ] 2 Passwords regularly updated; multi-factor authentication used

[ ] 0 [ ] 1 [ ] 2 Anti-virus and anti-malware software up to date

[ ] 0 [ ] 1 [ ] 2 Employee IT security training conducted regularly

Monitoring & Oversight

[ ] 0 [ ] 1 [ ] 2 Monthly financial statements reviewed by management/board

[ ] 0 [ ] 1 [ ] 2 Bank and credit card reconciliations performed monthly

[ ] 0 [ ] 1 [ ] 2 External audit or review conducted annually (if applicable)

[ ] 0 [ ] 1 [ ] 2 Fraud risk assessment performed periodically

[ ] 0 [ ] 1 [ ] 2 Internal audit program or self-assessment process in place

Documentation & Record Retention

[ ] 0 [ ] 1 [ ] 2 Written financial policies and procedures maintained

[ ] 0 [ ] 1 [ ] 2 Records retained in accordance with legal and regulatory requirements

[ ] 0 [ ] 1 [ ] 2 Audit trail maintained for all key financial transactions

[ ] 0 [ ] 1 [ ] 2 Secure storage of sensitive documents (physical and electronic)

[ ] 0 [ ] 1 [ ] 2 Regular review of recordkeeping practices

Scoring Guidance:

Add up your total score. Higher scores indicate stronger internal controls.

Suggested interpretation:

80-100: Strong controls in place

60-79: Reasonable controls but some gaps

Below 60: High risk - review and improve immediately