

INTERNAL AUDIT CHECKLIST

S.No.	Annual checklist	Action (v/X) Comments	Initial
1	Physical asset count and tally with Fixed Assets Register		

S.No.	Monthly checklist	Action (v/X) Comments	Initial
A	CHECKOFF SUBSCRIPTIONS Check that the total subscription amount reflected in the UXS membership database tallies with total checkoff subscription stated in the General Ledger "Subscription from OB" a/c. (ref: UXS report no. M0166MEC; report name "MEC-Membership & Subscription")		
B	OFFICIAL RECEIPTS 1 Check that all cash collected are issued with Official Receipts 2 Ensure cash / cheques received are banked in within 7 days 3 Trace carbon copy of Official Receipts to bank-in slips for receipt no. & amount. Check for OR running sequence in bank-in-slips.		
C	PETTY CASH 1 Count petty cash and record amount. Amt counted S\$: _____ 2 For all petty cash claims verify the following a a) Check that each claim is below \$200 and approved by GS b b) Check that all receipts in thermal paper have been photocopied on normal paper. c c) check that claimant have signed on Voucher to acknowledge receipt of cash d d) Check that proper supporting document are attached.		
D	BANK RECONCILIATION 1 Check the following in the Bank Reconciliation Statement: a Balance per Bank = tally with Bank Statement; b Balance per Ledger = tally with Balance Sheet. c Total cleared deposits = tally with total deposits in Bank Statement d Total cleared cheques = tally with total withdrawals in Bank Statement 2 Unpresented cheques in last month's Recon Statement are presented in current month's Bank Statement 3 Expired cheques (over 6 months) are removed via Journal Entries		
E	ALLOWANCES 1 For all ALLOWANCES verify the following: a a) Check that amounts claimed tally with signed attendance sheets b b) Check that all Allowance Lists have been approved by respective branch representative and Gen Sec		

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S.No.	Monthly checklist	Action (v/X) Comments	Initial
F	PAYMENTS (CHEQUES & GIRO)		
1	For all payments verify the following:		
a	a) Running cheque nos . For missing nos. cancelled cheques must be sighted.		
b	b) Check that expenses are approved as follow: up to \$1,000 by GS (initial) \$1,001 - \$20,000 by Exco (copy of minutes) above \$20,000 by delegates (copy of minutes)		
c	c) Check that all receipts in thermal paper have been photocopied on normal paper.		
d	d) Check that relevant & sufficient supporting document (eg, quotation signed by GS, delivery note) are attached.		
G	WELFARE BENEFITS - HOSPITALISATION		
a	a) Check that proper supporting document (discharge letter,leave of absence issued by hospital) is attached.		
b	b) Check that hospitalisation benefit claim form has bee verified by the respective appointed branch representative and by Gen Sec.		
c	c) Verify that claimant no arrears in monthly Welfare Contribution.		
H	STOCKS		
1	Check the monthly Stock Reconciliation Reports		
2	Select one stock type, test count the stocks & tally with stock distribution list/book.		
	<u>stock type:</u> _____ <u>Amt counted:</u> _____		
H	Other matters		

Conclusion / recommendations /comments

Month of audit: _____

Audited by: _____

Name

Signature

Name

Signature

Date of audit: _____