

Financial Internal Controls Checklist

How to Use This Checklist

This checklist helps a church evaluate whether basic financial safeguards are in place. The goal is not suspicion. The goal is stewardship, trust, and protection for the church and the people who handle church funds.

1. Segregation of Duties

Control	Yes	No	Needs Work	Notes
No one person receives, records, deposits, reconciles, and spends funds.				
Counting team members are unrelated when possible and never count alone.				
Bank reconciliations are reviewed by someone other than the person who writes checks.				
Credit card statements are reviewed and approved.				
Payroll changes require approval and documentation.				

2. Receipts and Deposits

Control	Yes	No	Needs Work	Notes
Offerings are secured promptly after collection.				
At least two approved people count funds.				
Counters sign a counting report.				
Deposits are made promptly and match counting records.				
Contribution records are protected and				

confidential.				
Designated gifts are recorded according to church policy.				

3. Disbursements and Purchasing

- Require invoices, receipts, or written documentation for every disbursement.
- Require approval before purchases when possible.
- Set spending limits for staff, committees, and ministry leaders.
- Use purchase orders or written approval for larger purchases.
- Prohibit signing blank checks.
- Review vendor changes carefully to prevent fraud.

4. Monthly Review

Monthly Item	Responsible Person	Complete
Bank reconciliations reviewed.		[]
Budget to actual report reviewed.		[]
Restricted and designated funds reviewed.		[]
Credit cards reviewed with receipts.		[]
Unusual transactions investigated.		[]
Financial reports provided to appropriate committee.		[]

5. Annual Review

- Review internal controls annually.
- Review insurance, banking access, authorized signers, and credit card users.
- Review records retention practices.
- Consider an audit, review, compilation, or agreed upon procedures based on church size and risk.
- Report clearly to the congregation according to the bylaws and church practice.