RETAIL AUDIT TEMPLATE

Cash Handling Audit Checklist

Use this 60-point checklist to verify cash custody, transactions, counts, reconciliation, deposits, records, incidents, and corrective action across retail locations.

STORE	AUDIT DATE	SHIFT	AUDITOR

1. Audit setup and cash control ownership

1 Confirm the correct store, audit type, date, shift, and approved audit window.
CRITICAL | METADATA + TIMESTAMP

LOCATION | Select — SHIFT | Select — TIME | Timestamp

Execution tip: Start with the correct location and shift so every variance can be tied to the responsible operating period.

2 Record the store manager, cash office custodian, shift supervisor, and employees handling cash during the review period.
CRITICAL | ROLE ASSIGNMENT

MANAGER | Select — CUSTODIAN | Select — REVIEWER | Select

Execution tip: Use named employees, not job titles alone, so access and accountability can be traced.

3 Review previous cash variances, unresolved actions, fraud alerts, and repeat exceptions before starting the audit.
EXCEPTION REVIEW

Compliant | Partial | Non-compliant | Evidence

Execution tip: Compare current findings with earlier incidents to identify repeat control failures.

4 Confirm the approved cash handling policy, till limit, safe limit, deposit schedule, and variance tolerance are current.
CRITICAL | POLICY VERIFICATION

Current | Understood | Evidence | Create action

Execution tip: Record the policy version and effective date to avoid auditing against outdated limits.

5 Capture opening geo-location, timestamp, and an approved reference photo of the cash control area.
GEO-LOCATION + LIVE PHOTO

Compliant | Needs attention | Critical gap | Add live photo

Execution tip: Use live evidence where policy permits and avoid showing sensitive combinations, keys, or customer data.

6 Record any operating condition that could affect cash control, including system outage, staff shortage, high footfall, or emergency trading.
RISK CONTEXT NOTE

Contained | Temporary control | Open risk | Escalate

Execution tip: Separate genuine operating constraints from control failures and document any temporary controls.

2. Opening float, safe access, keys, and custody

7 Verify opening floats are prepared, counted, approved, and issued before trading begins.

CRITICAL | COUNT + APPROVAL

PHYSICAL | $0.00 — EXPECTED | $0.00 — VARIANCE | $0.00 — Investigate

Execution tip: Use dual verification for floats and record both the prepared and issued amount.

8 Confirm each till float matches the approved denomination mix and opening amount.

CRITICAL | DENOMINATION COUNT

Notes	Coins	Qty	Amount	Total

Execution tip: Count by denomination rather than accepting the total shown on a float slip.

9 Check safe access is restricted to authorized employees and the current access list is approved.

CRITICAL | ACCESS VERIFICATION

Controlled | Partial | Uncontrolled | Attach register

Execution tip: Remove access immediately when roles change and review shared access risks.

10 Verify safe keys, access cards, codes, and override credentials are controlled, logged, and not shared.

CRITICAL | KEY AND CODE REGISTER

Controlled | Partial | Uncontrolled | Attach register

Execution tip: Do not record actual codes in the audit. Verify custody and change history only.

11 Confirm dual custody is used for safe opening, float preparation, and high-value cash movements where required.

CRITICAL | DUAL CUSTODY CHECK

Compliant | Partial | Non-compliant | Evidence

Execution tip: Capture both custodians and the time of access for sampled events.

12 Inspect the safe, cash drawers, key cabinet, and cash office for damage, tampering, or insecure storage.

CRITICAL | CONDITION CHECK + PHOTO

Compliant | Needs attention | Critical gap | Add live photo

Execution tip: Escalate damaged locks or evidence of tampering before normal cash activity continues.

3. POS drawers, operator assignment, and till security

13 Confirm every active POS drawer is assigned to one authorized operator or an approved shared-till process.

CRITICAL | OPERATOR ASSIGNMENT

Compliant | Partial | Non-compliant | Evidence

Execution tip: Avoid untracked drawer sharing. Where shared tills are necessary, require individual logins and handover counts.

14 Verify employees use their own POS credentials and do not share passwords, cards, or supervisor overrides.

CRITICAL | CREDENTIAL CONTROL

Controlled | Partial | Uncontrolled | Attach register

Execution tip: Sample login activity and compare it with the employees physically operating the tills.

15 Check cash drawers remain closed and locked when unattended or when the POS is not in use.

CRITICAL | SCORED STATUS

Compliant | Partial | Non-compliant | Evidence

Execution tip: Observe normal trading behavior, not only the prepared audit condition.

16 Confirm till keys and manual drawer-release methods are restricted and logged.

CRITICAL | ACCESS LOG

Controlled | Partial | Uncontrolled | Attach register

Execution tip: Review emergency openings and confirm each one has a valid reason and approver.

17 Verify till limits are monitored and excess cash is removed using the approved pickup process.

CRITICAL | LIMIT MONITORING

Compliant | Partial | Non-compliant | Evidence

Execution tip: Compare sampled drawer balances with the approved maximum and pickup timestamps.

18 Check customer receipts, cash, coupons, vouchers, and transaction documents are not left exposed at the till.

OBSERVATION + EVIDENCE

Compliant | Needs attention | Critical gap | Add live photo

Execution tip: Protect customer information and prevent documents from being reused or altered.

4. Cash sales, tender validation, and change control

19 Observe cash sales and confirm the employee announces the amount received before placing it in the drawer. OBSERVED BEHAVIOR

Compliant | Partial | Non-compliant | Evidence

Execution tip: This simple step reduces disputes and helps prevent note-switching claims.

20 Verify notes and coins are checked using approved counterfeit detection methods where required. CRITICAL COUNTERFEIT CONTROL

PHYSICAL | $0.00 EXPECTED | $0.00 VARIANCE | $0.00 Investigate

Execution tip: Test employee knowledge and confirm detection equipment is available and working.

21 Confirm the POS records the correct cash tender and calculates change before the drawer is opened. CRITICAL TRANSACTION SAMPLE

Reference	Employee	Amount	Result

Execution tip: Sample transactions from different employees and trading periods.

22 Check change is counted back accurately and handed directly to the customer with the receipt. OBSERVATION + TIMING

Compliant | Needs attention | Critical gap | Add live photo

Execution tip: Use factual observation and avoid distracting the employee during live transactions.

23 Verify foreign currency, high denomination notes, vouchers, gift cards, and alternate tenders follow approved acceptance rules. CRITICAL TENDER RULE CHECK

- [ ] Current
- [ ] Understood
- [ ] Evidence

Create action

Execution tip: Check current limits, authentication steps, and required approvals for each tender type.

24 Confirm cash exchanges, note changes, and non-sale drawer openings are prohibited or separately approved and logged. CRITICAL NON-SALE EVENT REVIEW

Compliant | Partial | Non-compliant | Evidence

Execution tip: Review the POS no-sale report and match each event to a valid operational reason.

5. Refunds, voids, discounts, overrides, and exceptions

25 Sample refunds and confirm each transaction has the original receipt or approved alternative evidence.

CRITICAL | REFUND SAMPLE GRID

Reference	Employee	Amount	Result

Execution tip: Include cash refunds, card refunds, and store-credit transactions in the sample.

26 Verify refunds, voids, cancellations, and price overrides were approved at the correct authority level.

CRITICAL | APPROVAL VERIFICATION

PREPARED BY | Sign
REVIEWED BY | Sign
TIME | Timestamp

Execution tip: Compare the approver in the system with the person scheduled and present at the time.

27 Confirm refund tender matches the original payment method unless an approved exception is documented.

CRITICAL | TENDER MATCHING

Compliant | Partial | Non-compliant | Evidence

Execution tip: Investigate cash refunds issued against non-cash purchases or missing original tenders.

28 Review post-voids, item voids, suspended transactions, and no-sale openings for unusual volume or timing.

CRITICAL | EXCEPTION ANALYTICS

Reference	Employee	Amount	Result

Execution tip: Look for concentration by employee, time, product, customer, or terminal.

29 Verify discounts, coupons, loyalty adjustments, and manual price changes have valid supporting evidence.

DOCUMENT + SYSTEM MATCH

Compliant | Partial | Non-compliant | Evidence

Execution tip: Check that physical or digital evidence cannot be reused for multiple transactions.

30 Confirm employee purchases, related-party transactions, and manager overrides follow conflict-of-interest controls.

CRITICAL | CONFLICT CONTROL

Compliant | Partial | Non-compliant | Evidence

Execution tip: Review authorization, timing, employee identity, and who operated the transaction.

6. Cash counts, drawer reconciliation, and over or short

31 **Confirm each drawer is closed and counted at the required shift, operator, and day-end points.** CRITICAL | COUNT SCHEDULE

PHYSICAL | $0.00 — EXPECTED | $0.00 — VARIANCE | $0.00 — Investigate

Execution tip: Do not combine drawers before individual reconciliation is complete.

32 **Verify the physical cash count is completed by denomination and recorded before the system expected amount is revealed where possible.** CRITICAL | BLIND COUNT

PHYSICAL | $0.00 — EXPECTED | $0.00 — VARIANCE | $0.00 — Investigate

Execution tip: Blind counts reduce confirmation bias and make unexplained differences easier to detect.

33 **Compare physical cash, POS expected cash, paid-outs, pickups, refunds, vouchers, and float to calculate the final variance.** CRITICAL | RECONCILIATION GRID

PHYSICAL | $0.00 — EXPECTED | $0.00 — VARIANCE | $0.00 — Investigate

Execution tip: Use the full cash equation and do not treat missing documents as balancing items.

34 **Confirm every over or short amount is recorded against the correct operator, till, shift, and business date.** CRITICAL | VARIANCE RECORD

PHYSICAL | $0.00 — EXPECTED | $0.00 — VARIANCE | $0.00 — Investigate

Execution tip: Avoid posting differences to a general account without operator and shift detail.

35 **Verify variances above tolerance are recounted, investigated, approved, and escalated within the required time.** CRITICAL | THRESHOLD WORKFLOW

Compliant | Partial | Non-compliant | Evidence

Execution tip: Define tolerance by market and store risk, then automate escalation above the limit.

36 **Check count sheets, POS reports, and reconciliation records are signed or digitally approved by the required reviewers.** CRITICAL | DUAL APPROVAL

PREPARED BY | Sign — REVIEWED BY | Sign — TIME | Timestamp

Execution tip: Approval should confirm the count, variance, supporting records, and next action.

7. Cash pickups, deposits, banking, and cash in transit

37 **Verify till pickups are completed when drawer limits are reached and recorded with amount, time, source till, and custodians.** CRITICAL · PICKUP LOG

Compliant | Partial | Non-compliant | Evidence

Execution tip: Use dual custody for material pickups and reconcile the amount at the safe.

38 **Confirm pickup bags, envelopes, or cassettes are sealed, uniquely identified, and transferred through the approved route.** CRITICAL · SEAL + TRANSFER RECORD

Compliant | Partial | Non-compliant | Evidence

Execution tip: Investigate reused, missing, damaged, or sequentially inconsistent seal numbers.

39 **Verify daily deposits are prepared from reconciled totals and agree with the deposit slip and banking record.** CRITICAL · DEPOSIT RECONCILIATION

PHYSICAL | $0.00 · EXPECTED | $0.00 · VARIANCE | $0.00 · Investigate

Execution tip: Trace the deposit from POS totals through safe custody to bank confirmation.

40 **Confirm deposits are made within the approved schedule and delayed deposits are documented and escalated.** CRITICAL · DEPOSIT TIMING

REQUIRED | Time · COMPLETED | Time · On time · Late

Execution tip: Measure elapsed time between business close, deposit preparation, collection, and bank credit.

41 **Check cash-in-transit collections use approved personnel, identification, handover records, and secure collection procedures.** CRITICAL · CIT HANDOVER

Compliant | Partial | Non-compliant | Evidence

Execution tip: Do not disclose collection schedules in the audit output beyond what is necessary for control verification.

42 **Verify bank acknowledgments, deposit confirmations, returned deposits, and differences are reviewed and closed.** CRITICAL · BANK CONFIRMATION

Compliant | Partial | Non-compliant | Evidence

Execution tip: Match store deposit records to independent bank confirmation, not only the prepared slip.

8. Cash office, safes, counterfeit money, and incidents

43 **Confirm the cash office remains locked, access-controlled, and free from unauthorized persons during cash activity.** CRITICAL | ACCESS OBSERVATION

Controlled | Partial | Uncontrolled | Attach register

Execution tip: Review access logs and challenge unexplained entries during preparation or counting.

44 **Verify cash is not left unattended on desks, counters, open safes, or unsecured containers.** CRITICAL | CRITICAL OBSERVATION

Compliant | Needs attention | Critical gap | Add live photo

Execution tip: Contain exposed cash immediately and record who had access during the exposure period.

45 **Check CCTV coverage, panic devices, alarms, lighting, and communication methods serving cash areas are operational.** CRITICAL | SECURITY SYSTEM TEST

Compliant | Partial | Non-compliant | Evidence

Execution tip: Test according to policy without exposing sensitive camera angles or response procedures.

46 **Confirm suspected counterfeit money is isolated, recorded, and handled according to local policy and legal requirements.** CRITICAL | COUNTERFEIT INCIDENT WORKFLOW

PHYSICAL | $0.00 | EXPECTED | $0.00 | VARIANCE | $0.00 | Investigate

Execution tip: Do not return suspected counterfeit money unless policy or local requirements specifically direct it.

47 **Verify cash theft, robbery, coercion, missing deposits, and suspicious transactions are reported immediately and evidence is preserved.** CRITICAL | INCIDENT ESCALATION

Contained | Temporary control | Open risk | Escalate

Execution tip: Protect people first, then preserve CCTV, logs, statements, and transaction records.

48 **Check cash office housekeeping prevents mixed documents, misplaced cash, duplicate slips, and accidental loss.** WORKSPACE CONTROL

Compliant | Partial | Non-compliant | Evidence

Execution tip: Use clearly labeled zones for uncounted, counted, deposited, rejected, and investigation items.

9. Records, monitoring, training, and control testing

49 Verify cash records are complete, legible, retained for the required period, and protected from unauthorized change.
CRITICAL | RECORD RETENTION CHECK

Compliant | Partial | Non-compliant | Evidence

Execution tip: Sample both physical and digital records and verify version history or edit controls.

50 Review POS exception reports for refunds, voids, no-sales, discounts, overrides, and unusual cash activity.
CRITICAL | EXCEPTION DASHBOARD

Reference	Employee	Amount	Result

Execution tip: Use thresholds and trends rather than reviewing isolated events only.

51 Confirm access logs for safes, cash offices, POS overrides, and cash systems are reviewed at the required frequency.
CRITICAL | ACCESS LOG REVIEW

Controlled | Partial | Uncontrolled | Attach register

Execution tip: Investigate access outside scheduled shifts, repeated failed access, and unusual combinations of users.

52 Verify cash handlers completed required training and can explain key procedures, limits, and escalation steps.
TRAINING + KNOWLEDGE TEST

Current | Understood | Evidence | Create action

Execution tip: Use short scenario questions to test practical understanding, not attendance records alone.

53 Confirm periodic surprise counts, spot checks, and independent cash audits are completed according to risk.
CRITICAL | AUDIT SCHEDULE VERIFICATION

REQUIRED | Time | COMPLETED | Time | On time | Late

Execution tip: Vary timing and selection so controls are tested under normal operating conditions.

54 Review user access, approval limits, and segregation of duties for conflicts or excessive permissions.
CRITICAL | SEGREGATION REVIEW

Controlled | Partial | Uncontrolled | Attach register

Execution tip: No one person should control transaction entry, cash custody, reconciliation, and approval without compensating controls.

10. Findings, corrective actions, review, and sign-off

55 Rate overall cash control effectiveness across custody, transactions, reconciliation, deposits, records, and oversight.

CRITICAL | WEIGHTED RATING

CUSTODY | 1 to 5 — TRANSACTIONS | 1 to 5 — RECONCILIATION | 1 to 5

Execution tip: Keep category ratings separate before calculating the overall result. Critical failures should cap the score.

56 Record the three highest cash handling risks and their potential financial, operational, employee, and customer impact.

CRITICAL | PRIORITY RISK GRID

Reference	Employee	Amount	Result

Execution tip: Prioritize by value at risk, likelihood, control weakness, repeat frequency, and detection delay.

57 Create corrective actions with a named owner, priority, due date, evidence requirement, and escalation path.

CRITICAL | CORRECTIVE ACTION WORKFLOW

OWNER | Select — PRIORITY | Select — DUE | Date / time — Closure proof

Execution tip: Assign actions to people with authority to close them and set shorter deadlines for uncontrolled cash risk.

58 Confirm all critical cash exposure is contained before the audit is closed.

CRITICAL | CRITICAL CLOSURE CHECK

Contained — Temporary control — Open risk — Escalate

Execution tip: Do not close the audit with exposed cash, uncontrolled access, missing deposits, or uninvestigated material variance.

59 Schedule recounts, action verification, access review, and the next audit based on risk and recurring findings.

FOLLOW-UP SCHEDULE

REQUIRED | Time — COMPLETED | Time — On time — Late

Execution tip: Use earlier follow-up for repeated shortages, suspicious exceptions, access conflicts, or temporary controls.

60 Complete store manager and regional, finance, or loss prevention reviewer approval with timestamp.

CRITICAL | DUAL SIGNATURE + TIMESTAMP

LOCATION | Select — SHIFT | Select — TIME | Timestamp

Execution tip: Require management acknowledgment and independent review of evidence, variance treatment, actions, and escalation.