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FINANCE AND FINTECH CONTROL REVIEW

12-Point Excel Governance Checklist

A practical review for critical workbooks used in close, pricing, risk, fees, forecasting, treasury, tax, and reporting.

Inspect the evidence	Assign ownership	Sequence action
Rate only what the team can show today.	Give each material gap one accountable owner.	Use the final page to plan the first 30 days.

HOW TO SCORE

[ ] 0 - Absent	[ ] 1 - Partial/manual	[ ] 2 - Documented and operating

Use one checklist per material workbook or workbook family. The 0-24 total is an internal prioritization aid. It is not an audit opinion, regulatory certification, legal advice, or evidence that a workbook is correct.

letuxtech.com | Secure production AI automation for regulated and data-sensitive operations.

12-Point Checklist | Controls 01-02

Start with accountability and a preserved source-of-record.

01 Business ownership and materiality

A critical workbook needs a named business owner, a defined purpose, and a clear consequence if it is wrong or unavailable.

CHECK

Can the team name the owner, users, decisions supported, review frequency, and business impact?

EVIDENCE TO RETAIN

Owner record; purpose statement; materiality tier; review calendar; dependency list.

[ ] 0 - Absent	[ ] 1 - Partial/manual	[ ] 2 - Documented and operating

02 Read-only preservation and file hashing

Governance should inspect a preserved copy and maintain a durable fingerprint without overwriting the source workbook.

CHECK

Is every reviewed version copied to a controlled location and assigned a reproducible hash?

EVIDENCE TO RETAIN

Immutable copy; SHA-256 value; source path; timestamp; preservation policy.

[ ] 0 - Absent	[ ] 1 - Partial/manual	[ ] 2 - Documented and operating

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12-Point Checklist | Controls 03-04

Make change history and formula drift visible.

03 Version and change history

Teams need to know what changed, when it changed, and which approved version supported a decision.

CHECK

Can the team compare versions and identify changes in formulas, structure, links, macros, and inputs?

EVIDENCE TO RETAIN

Version history; change diff; approver; release note; rollback or recovery path.

[ ] 0 - Absent	[ ] 1 - Partial/manual	[ ] 2 - Documented and operating

04 Formula integrity and drift checks

Hard-coded values, copied formulas, and small deviations can change outputs without being obvious in a visual review.

CHECK

Are formula blocks compared for consistency and are hard-coded assumptions flagged by policy?

EVIDENCE TO RETAIN

Formula map; exception list; hard-code policy; peer review; resolved findings.

[ ] 0 - Absent	[ ] 1 - Partial/manual	[ ] 2 - Documented and operating

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12-Point Checklist | Controls 05-06

Inspect external and hidden dependencies that ordinary review can miss.

05 External links and dependencies

A workbook can be correct internally and still fail because an external file, query, or data source is stale or unavailable.

CHECK

Are external links inventoried, tested, assigned an owner, and checked for freshness?

EVIDENCE TO RETAIN

Dependency inventory; link status; source owner; freshness check; fallback plan.

[ ] 0 - Absent	[ ] 1 - Partial/manual	[ ] 2 - Documented and operating

06 Macros, hidden sheets, and named ranges

Important logic may live outside visible cells and can escape normal review.

CHECK

Does review include macros, hidden content, named ranges, protection settings, and embedded connections?

EVIDENCE TO RETAIN

Macro inventory; hidden-sheet list; named-range map; signature or approval record.

[ ] 0 - Absent	[ ] 1 - Partial/manual	[ ] 2 - Documented and operating

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12-Point Checklist | Controls 07-08

Use deterministic validation and enforce the sensitive-data boundary.

07 Deterministic validation and reconciliations

Calculations and control totals should be tested with code or explicit rules, not trusted to model reasoning.

CHECK

Are material outputs reconciled to approved sources and are acceptance thresholds documented?

EVIDENCE TO RETAIN

Test script; reconciliation result; tolerance; failure log; reviewer sign-off.

[ ] 0 - Absent	[ ] 1 - Partial/manual	[ ] 2 - Documented and operating

08 Access control and sensitive-data boundaries

Workbook access, extracted metadata, logs, and review outputs may contain confidential or regulated information.

CHECK

Are access rights least-privilege, reviewed, logged, and aligned with retention requirements?

EVIDENCE TO RETAIN

Access list; role mapping; review date; retention rule; data classification.

[ ] 0 - Absent	[ ] 1 - Partial/manual	[ ] 2 - Documented and operating

12-Point Checklist | Controls 09-10

Minimize model context and constrain code execution.

09 AI scope and context minimization

A model should receive only approved context needed for the specific reasoning task. Raw rows are not required by default.

CHECK

Is the model boundary documented and are formulas, metadata, and policy preferred over raw workbook data?

EVIDENCE TO RETAIN

Data-flow diagram; approved fields; model route; retention setting; prompt/evaluation record.

[ ] 0 - Absent	[ ] 1 - Partial/manual	[ ] 2 - Documented and operating

10 Sandboxed code execution

Generated or analyst-authored checks need strict limits before they run against workbook artifacts.

CHECK

Does execution use an isolated environment with resource, network, package, and time controls?

EVIDENCE TO RETAIN

Sandbox policy; allowed packages; network rule; resource limit; execution log.

[ ] 0 - Absent	[ ] 1 - Partial/manual	[ ] 2 - Documented and operating

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12-Point Checklist | Controls 11-12

Route material risk and preserve review evidence.

11 Risk rating and human approval thresholds

A rating is useful only when its factors are documented and material findings reach an accountable person.

CHECK

Are risk factors, severity levels, approval rules, and escalation paths agreed with the business?

EVIDENCE TO RETAIN

Risk rubric; threshold; owner routing; approval record; exception rationale.

[ ] 0 - Absent	[ ] 1 - Partial/manual	[ ] 2 - Documented and operating

12 Evidence, alerts, exceptions, and periodic review

Controls need durable evidence, tracked exceptions, and periodic review as workbooks and policies change.

CHECK

Can the team reconstruct each review and show how findings, overrides, and overdue actions were handled?

EVIDENCE TO RETAIN

Audit record; alert history; exception register; action owner; periodic review log.

[ ] 0 - Absent	[ ] 1 - Partial/manual	[ ] 2 - Documented and operating

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Score and 30-Day Action Plan

Add the twelve scores. Use the total to organize a conversation, then prioritize individual control gaps by materiality and evidence - not by the total alone.

TOTAL SCORE	______ / 24	Review date: ____________	Workbook / family: __________________________

0-8	**Immediate triage**	Multiple core controls appear absent. Start with ownership, preservation, and materiality.
9-16	**Material gaps**	Some controls exist but evidence or consistency is incomplete. Prioritize by business impact.
17-24	**Stronger foundation**	Evidence is more complete. Test operating effectiveness and resolve exceptions before relying on the score.

FIRST 30 DAYS

Priority gap	Owner	Evidence / next action	Due

Need a focused second review?

Bring the workflow, ownership model, and main control concern to a LetuxTech assessment. No workbook upload is required for the first conversation.

Get a Workflow Assessment