

Research.

## **Planning Internal Audit Program Stock Opname as an Effort to Detect Human Error and Fraud Prevention**

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Received: May 22, 2025 Accepted: June 20, 2025 Published: June 30, 2025

To cite this article: Asseggaff, K.H.Z. & Hidayati, A. (2025). Planning Internal Audit Program Stock Opname as an Effort to Detect Human Error and Fraud Prevention. *The Accounting Journal of BINANIAGA*, 10 (1). 45-58 doi: [10.33062/ajb.v10i01.74](https://doi.org/10.33062/ajb.v10i01.74)

**Abstract.** Business competition requires companies to maintain credibility and accountability, one of which is with effective inventory management (stock-taking). PT Z faces problems in inventory monitoring and control because the process is only carried out by the Planning and Supervision Division and the Engineering Division without the involvement of auditors. This condition creates the risk of inaccurate records, indications of fraud, and misuse of units. This study aims to develop an internal audit program plan that focuses on stock-taking activities. The research was conducted in January-April 2025 with a qualitative method, analytical descriptive approach, and triangulation. Data were collected through interviews, observations, and literature studies. The audit could be conducted for 32 days by 33 auditors, through five risk-based stages. The implementation of stock-taking audits is carried out on a scheduled and documented basis by matching administrative data with actual conditions in the field, identifying irregularities or misuse of units, and ensuring that recording and supervision are carried out separately to avoid conflicts of interest. Strategic fraud prevention measures implemented include strengthening internal controls, routine and surprise audits, anti-fraud socialization, digitalization of the whistleblowing system. On the external side, namely cooperation with local community officials for joint patrols.

**Keywords:** Internal Audit, Stock-taking, Audit Program, Fraud Risk, Asset Control.

### **INTRODUCTION**

Demands in an increasingly competitive business environment compel companies to maintain credibility and accountability in managing their business processes and operational activities. One of the key aspects of upholding corporate credibility and accountability is effective inventory management, commonly known as stock taking. This aspect is particularly crucial for property companies, which typically manage large-scale assets with high economic value. These companies also face challenges in the implementation of inventory management, such as the risk of human error in data recording and the potential for fraud that can compromise record accuracy.

Stock opname refers to the procedure of reconciling recorded data with the physical inventory in the field (Dzaky & Fauzan, 2024). In property companies, stock opname procedures involve on-site inspections to ensure that property units are either properly occupied by their respective owners or confirmed as vacant and uninhabited. Internal auditors conduct stock opname audits to verify the availability of property units, monitor the progress of construction, ensure the accuracy of customer data in the system, detect errors in record-keeping, and prevent fraudulent practices.

Internal audit serves as an independent evaluator within a company, aiming to assess and examine a wide range of corporate activities (Fatimah & Pramudyastuti, 2022). Proper planning of an internal audit program can help companies detect potential human errors in data recording and minimize the risk of fraud.

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PT Z is a property developer operating in the construction sector, actively contributing to the fulfillment of community needs for residential housing and commercial spaces by offering various types of houses and shop-houses. However, the company still faces challenges in its inventory control, supervision, and management systems, particularly for housing units and land plots. These challenges stem from the fact that inventory monitoring and management are handled exclusively by the Planning and Monitoring Division and the Technical Division, without the involvement of internal auditors. As a result, inventory supervision becomes less effective, increasing the likelihood of recording discrepancies, fraud, and even unit misuse—such as vacant units being used by unauthorized individuals for personal purposes or illegally rented out without the knowledge of management.

This study aims to develop a well-structured internal audit program focused on stock-taking activities that can be implemented by PT Z. The proposed approach emphasizes the need to strengthen and improve oversight mechanisms through an effective internal audit plan, in order to mitigate the risk of inventory discrepancies—whether caused by recording errors, negligence, or fraudulent behavior.

## **Problem Statement**

Unrestricted access to housing units and the lack of adequate supervision have led to various issues, including the misuse of property units and potential inaccuracies in inventory records. In response to these challenges, this study aims to address the following problem statements:

1. How can an effective internal audit program be designed to detect recording errors (human error) and prevent fraud in the stock-taking process?
2. What role does internal audit play in identifying potential risks related to recording errors (human error) and fraud during the stock opname process?
3. What strategic measures or recommendations can be proposed to strengthen fraud prevention efforts in stock-taking activities?

## **LITERATURE REVIEW**

### **Internal Audit**

Internal audit is an independent evaluation process conducted by a company's internal unit or division to assess the effectiveness of internal controls, risk management, operational planning and supervision, as well as corporate governance. The primary objective of internal audit is to ensure that the company's operations are running effectively and in compliance with policies, operational standards, procedures, and applicable regulations in order to achieve the organization's goals. Additionally, internal audit serves to provide management with recommendations for improvement to enhance operational efficiency.

In a study by Budiayah et al. (2024), internal audit is highlighted as playing a crucial role in improving the accuracy of financial statements. This is achieved through the assessments and opinions issued by internal auditors after examining financial accounts and supporting evidence. The accuracy of financial reporting significantly influences stakeholder trust, as stakeholders rely on these reports as a form of corporate accountability.

According to Hanifah et al. (2023), internal audit refers to an evaluative activity conducted within an organization to assess the effectiveness and efficiency of its internal control and management systems. Furthermore, internal audit aims to provide assurance that the company's operations are being carried out properly, that risks are being effectively identified and mitigated, and that the company's established policies and procedures are being implemented as intended.

### **Stock Opname**

Stock opname is an activity that can be conducted by both internal and external parties within a company, involving the physical counting of inventory and comparing it with the recorded data in the system. The primary objective of this process is to optimize inventory control, ensure the consistency between physical stock and system records, and detect

any missing or damaged inventory items. Stock opname is essential for identifying risks associated with discrepancies between actual inventory and recorded data, as well as for evaluating business performance and planning future strategies (Reyhan et al., 2024).

According to Dzaky and Fauzan (2024), stock opname is the process of inventory counting by comparing system data with physical stock directly in the field. This process involves a comprehensive re-verification and inspection of company-owned inventory to maintain inventory accuracy and support efficient inventory management practices. Through stock opname, companies gain better control and visibility over their assets, enabling informed decision-making and supporting operational effectiveness. As such, stock opname plays a crucial role in ensuring revenue reliability.

Nirawati and Seibinna (2023) highlight that stock opname is a routine yet critical activity in inventory management. Its purpose is to verify the accuracy of inventory records with actual physical stock, thereby minimizing inconsistencies, discrepancies, and errors that could impact both operational and financial reporting.

### **Internal Audit Procedures for Stock Opname**

The internal audit process is conducted by internal auditors who are independent and not influenced by external factors. These auditors are responsible for examining and evaluating the company's performance in accordance with established audit procedures. Internal audits may be performed on a regular basis—such as quarterly (every 3 months), semi-annually (every 6 months), or annually (every 12 months)—depending on the organization's policy and risk exposure.

According to KPS (2023), internal audit procedures are carried out in a structured and systematic manner through the following steps:

1. Audit Planning
  - a. Defining the Scope and Objectives of the Audit  
Determining the areas, processes, and activities to be audited, as well as clearly stating the objectives and intended outcomes of the audit.
  - b. Developing an Audit Schedule  
Creating a detailed audit schedule, including the specific date, time, and location for the audit activities.
  - c. Selecting the Audit Team  
Appointing qualified, competent, and independent auditors appropriate to the audit's scope and objectives.
  - d. Preparing Audit Documentation  
Assembling all relevant documents and materials needed for the audit, including standard procedures, audit checklists, and supporting forms.
2. Conducting the Audit
  - a. Data Collection  
Gathering information through various methods such as document reviews, interviews with relevant personnel, and direct on-site observation.
  - b. Compliance and Conformity Assessment  
Evaluating adherence to existing internal controls and verifying the accuracy of recorded data against physical evidence.
3. Reporting Audit Results
  - a. Drafting the Audit Report  
Compiling a comprehensive report containing audit findings, analytical evaluations, identified risks, and actionable recommendations.
  - b. Communicating the Audit Results  
Presenting the audit report to company management as a formal basis for corrective action and continuous improvement.
4. Audit Follow-Up
  - a. Implementing Corrective Actions  
Based on the audit findings, management initiates corrective measures to resolve any identified weaknesses, non-conformities, or control failures.
  - b. Monitoring the Effectiveness of Actions  
Auditors perform follow-up evaluations to ensure that corrective actions have

been properly implemented and are effective in addressing the root causes of issues found during the audit.

#### **Human Error in Recording Activities**

According to Putri and Widodo (2023), human error refers to mistakes or inaccuracies that arise from individual decisions or actions. These errors may also result from contributing factors such as negligence, inconsistency, and a lack of attention or focus in performing job responsibilities. Human error can have significant consequences for organizations, including financial losses, reputational damage, and the production of inaccurate or unbalanced financial reports.

To mitigate the risk of human error, companies should strengthen their internal control systems. Robust internal controls serve as a protective mechanism that helps prevent and detect errors early, thereby minimizing the potential adverse impact on the organization. Fraud (Kecurangan)

According to the Association of Certified Fraud Examiners (ACFE, 2022), fraud is defined as an illegal and intentional act committed by individuals or groups involving the abuse of authority or power for personal gain at the expense of other individuals, groups, or organizations. Common examples of fraud include asset misappropriation, inventory or cash manipulation, fictitious sales, and similar deceptive practices. Fraud not only results in financial losses but can also severely damage an organization's reputation and stakeholder trust.

The root causes of fraud are commonly explained through the **Fraud Triangle Theory**, introduced by Cressey (1953), which identifies three key elements: **pressure**, **opportunity**, and **rationalization**. This theory was later expanded into the **Fraud Diamond Model** by Wolfe and Hermanson (2004), who added a fourth element: **capability**, which refers to an individual's personal traits and abilities that enable them to commit fraud without being detected. This development emphasizes the importance of both situational and individual factors in understanding and preventing fraudulent behavior

## **RESEARCH METODOLOGY**

This study adopts a qualitative research methodology, aiming to explore and understand specific phenomena through a descriptive-analytical approach. The research is focused on examining a particular issue in-depth to provide a comprehensive understanding of the observed phenomena, particularly regarding the planning of the internal audit program at PT Z. The analysis was conducted through direct and systematic observation of the stock-taking (stock opname) process. Data were collected using a combination of interviews, field observations, and literature reviews. These methods allowed for a multifaceted understanding of the context, practices, and challenges involved in inventory management and internal auditing within the company. The data obtained were analyzed manually using thematic analysis, allowing the researcher to identify recurring patterns related to risk levels, indicators of irregularities, and the effectiveness of existing oversight mechanisms. To ensure the credibility and reliability of the findings, data triangulation was employed by cross-verifying the data collected from interviews and observations with relevant supporting documents.

## **RESULT AND DISCUSSION**

### **Internal Audit Program Planning**

An internal audit program serves as a structured guideline for auditors to ensure that the audit process is conducted systematically, follows established procedures, is properly documented, and achieves its intended objectives. At PT Z, the internal audit program was designed using a risk-based stock opname approach, aiming to prioritize the inspection of units with the highest level of vulnerability or potential risk of irregularities.

The planning process begins with the identification of high-risk areas, such as vacant units, open land plots, and areas with minimal oversight. Auditors then conduct a risk assessment based on two dimensions: the potential impact if the risk occurs and the

likelihood of its occurrence. The results of this assessment are mapped into a risk matrix, which is used to determine audit priority levels.

Audit focus is directed primarily toward high-risk areas, ensuring that key objectives are met—namely, the prevention of asset loss, the detection of unit misuse, and the identification of data discrepancies. This strategic focus enhances the effectiveness of the audit in safeguarding company resources and supporting accurate and reliable inventory management.

**Table 1. Internal Audit Procedure - Stock Opname PT Z**

<b>Internal Audit Procedures – Stock Opname at PT Z</b>
<b>Audit Planning</b> <ul style="list-style-type: none"> <li>-Determine the audit scope.</li> <li>- Develop an audit schedule and assign internal auditors.</li> <li>- Gather information on asset supervision procedures and consumer sales administration.</li> <li>- Identify potential risks, including environmental factors such as accessibility due to proximity to residential areas.</li> </ul>
<b>Preliminary Study</b> <ul style="list-style-type: none"> <li>- Understand the stock opname procedures implemented by the Technical Division and the Planning and Supervision Division.</li> <li>- Interview relevant division staff to understand daily operations and field-related challenges.</li> </ul>
<b>Field Audit Execution</b> <ul style="list-style-type: none"> <li>- Conduct physical observation of all housing units and land plots to record ownership status (sold/unsold), occupancy status (occupied/vacant/rented/leased), and physical conditions (damaged/intact).</li> <li>- Verify physical locations with administrative documents and the site plan.</li> <li>- Document findings with photos and record units that indicate potential issues, such as being occupied or misused by unauthorized parties.</li> </ul>
<b>Testing and Reconciliation</b> <ul style="list-style-type: none"> <li>- Match consumer data (such as invoices, proof of payment, and unit handover letters) with the actual condition in the field.</li> <li>- Conduct cross-checks between the Marketing Division and the Technical Division.</li> <li>- Identify discrepancies or mismatches between the recorded data and the actual field condition, including unrecorded units that are already occupied.</li> </ul>
<b>Control Evaluation</b> <ul style="list-style-type: none"> <li>- Evaluate the effectiveness of empty unit security systems, occupancy monitoring, signage installation, security guard supervision, and access control.</li> </ul>
<b>Audit Reporting</b> <ul style="list-style-type: none"> <li>- Prepare an audit report highlighting discrepancies between documentation and actual conditions, indications of asset misuse, or weaknesses in supervision. Provide recommendations for improving the stock opname process and oversight systems.</li> <li>- Present the report to the company's management for appropriate follow-up action.</li> </ul>
<b>Documents Used in the Audit Procedure</b>

- Complete list of housing and commercial units.
- Consumer administrative documents (invoices, receipts, Home Purchase Order [SPR], unit handover letters).
- *Siteplan*
- Complaint reports regarding on-site deviations.

**Table 2. Internal Audit Program**

Internal Audit Program				
<i>Stock Opname of Housing Units and Land Lots – PT Z</i>				
<b>Audit Period:</b>				
May 202X (32 Days)				
<b>Audit Team: 33 Personnel</b>				
- Audit Coordinators (3 personnel)				
- Field Auditors (24 personnel)				
- Administrative and Document Auditors (6 personnel)				
<b>Audit Scope:</b>				
All housing units and land lots of PT Z				
<b>Audit Methods:</b>				
- Interviews				
- Documentation				
- Document review				
<b>Audit Objectives:</b>				
- To ensure that all units (both sold and unsold) are free from unauthorized asset use or misuse.				
- To reconcile consumer administrative data with the actual conditions in the field.				
- To detect other risks that may potentially harm the company, particularly in asset management and information validation.				
- To identify potential human errors and fraudulent actions.				
Audit Steps and Activity Details				
No	Audit Step	Objective	Audit Method	Documents Reviewed
1	Review of SOP and policies related to housing and land lot management	To understand the systems of recording, monitoring, and asset supervision	Document review and interviews	Stock opname SOP and fixed asset policies
2	Field observation/inspection	To assess the actual condition of units including their sales status (sold/unsold) and occupancy (occupied/vacant/rented/leased)	Field inspections and documentation	List of sold units and site plans for housing and land lots
3	Verification of ownership and occupancy status	To ensure there is no asset misuse or illegal occupation by unauthorized parties	Field inspection and interviews	Consumer list and unit handover documents

No	Audit Step	Objective	Audit Method	Documents Reviewed
4	Reconciliation of consumer administrative data	To ensure the consistency between system records and actual field conditions	Cross-verification between documents and field condition	Purchase documents, consumer ID cards, invoices, and unit sales documents
5	Inspection of undeveloped/vacant land lots	To assess risks of land abandonment or illegal use	Field inspection and documentation	Master land lot data and site plan
6	Risk analysis of asset misuse	To identify potential fraud, duplicate recordings, or control failures	Risk evaluation and interviews	Reports of deviations or consumer complaints
7	Mapping units based on status and ownership documentation	To provide an accurate overview of physical and administrative conditions of each unit	Data visualization and ownership reporting	Unit status matrix and site plan documentation
8	Preparation of internal audit report	To provide recommendations on monitoring, documentation, and control systems for follow-up and ongoing evaluation	Summary of findings and recommendations	Audit report and field observation attachments

#### **Expected Results:**

- Accurate data on ownership and current physical condition of each unit
- Identification of potential asset misuse or loss
- Improved integration between administrative records and field supervision
- Systematic recommendations to prevent fraud and improve asset control

### **Risk-Based Internal Stock Opname Audit**

The internal audit process to be implemented by PT Z in conducting stock opname follows a risk-based internal audit approach, which focuses audit efforts on areas with the highest vulnerability to errors, fraud, and unit misuse. The primary objective of adopting this risk-based approach is to enhance both the efficiency and effectiveness of the audit process. The stages of the risk-based internal stock opname audit are outlined as follows:

#### **1. Risk Identification**

Internal auditors identify various risks associated with the management of housing units and land lots at PT Z, including:

- a. Indications of misuse of vacant units by unauthorized individuals.
- b. Loss or damage to material assets.
- c. Discrepancies between administrative records and actual field conditions.
- d. Uncontrolled access due to open locations, particularly those adjacent to residential neighborhoods or villages.
- e. Increased operational costs resulting from illegal occupation.

#### **2. Risk Assessment**

Risk assessment is conducted to evaluate the impact and likelihood of each identified risk. This process helps determine the level of urgency and attention each risk requires. The two assessment criteria used are:

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- a. **Impact:** Refers to the potential damage or losses that could result from the occurrence of a specific risk. Based on the risk matrix and assessment indicators, the most significant risks to PT Z include misuse of units, loss of material assets, and discrepancies in administrative records.
- b. **Likelihood:** Refers to the probability or frequency of a risk occurring. In the case of PT Z, risks such as unauthorized access due to unsecured locations and illegal occupancy that increases operational costs are considered to have a high likelihood of occurrence.

### **3. Determining Priority Audit Scope**

Based on the risk assessment conducted by the auditor, the highest risks at PT Z are misuse of units, loss of assets or building materials, and discrepancies in administrative data. This risk assessment helps the auditor to set priorities for inspection and audit implementation in high-risk areas, namely all vacant units, both those that have been sold but not yet occupied and those that have not been sold, as well as open plots, especially those bordering residential areas and with minimal supervision.

### **4. Audit Execution**

The risk-based internal audit at PT Z was conducted in response to potential issues in the management of units and plots. Therefore, the audit was designed to be comprehensive, efficient, and adaptive to actual conditions in the field. The following are the stages of the stock opname audit that will be conducted:

#### **A. Formation of the Internal Audit Team**

Given the extensive scope of PT Z's project—comprising over 1,000 vacant housing units, both sold and unsold—a substantial number of personnel is required to ensure the effectiveness of the audit process. The internal audit team consists of approximately **33 members**, with the following composition:

1. **Audit Coordinators (3 personnel):**  
Responsible for designing the audit strategy, conducting team briefings, coordinating field activities, and overseeing the compilation and reporting of audit findings and documentation.
2. **Field Auditors (24 personnel):**  
Assigned as field inspectors, these auditors will be divided into six teams, each responsible for conducting inspections in designated blocks or areas.
3. **Administrative and Document Auditors (6 personnel):**  
Based at the Head Office, this team supports the field auditors by verifying consumer documents, reviewing sales data, matching field findings with documentation, and cross-checking sales and technical records.

#### **B. Audit Timeline**

Each unit is estimated to require approximately **one (1) hour** for a comprehensive audit, which includes physical inspection, documentation, and completion of worksheets or checklists.

With an estimated **1,000 vacant units** and **six field teams** conducting simultaneous inspections, each team is expected to cover around **48 units per day**. Accordingly, the overall audit is projected to take **32 working days**, including a buffer period allocated for data consolidation and final audit report preparation.

#### **C. Area Division**

To ensure a systematic, measurable, and comprehensive audit process—and to facilitate effective monitoring and accountability—PT Z divides the audit coverage into **six regions**, based on unit blocks or clusters. This area division is determined using the **unit map and site plan**, allowing each team to be clearly assigned and held responsible for their designated inspection zones.



## D. Audit Stages

### 1. Stage One: Pre-Audit Activities

**Days 1–2** are designated for pre-audit preparation. During this phase, the audit program will be socialized to all involved parties. The briefing will cover the audit objectives, risk identification relevant to the company's operations, and instructions on how to use the working papers that will be utilized throughout the audit process.

### 2. Stage Two: Field Audit Execution

**Days 3–28** mark the primary phase of the audit, during which two audit teams will work in parallel. **Field Audit Teams** will conduct physical inspections according to their assigned zones. These inspections will assess the actual condition of each unit, including doors, windows, water pumps, electricity meters (kWh), and the completeness of construction materials, and will compare them with records from the Technical Division and the Planning & Supervision Division. The team will also identify any signs of misuse, such as illegal occupancy or unauthorized use. Any findings will be documented through photographs and written notes in the audit working papers. Units identified with potential issues will be marked as "Under Surveillance." Administrative and Document Auditors, working simultaneously at the Head Office, will verify sales status, owner identity, handover letters, and supporting transaction documents to match administrative records with actual field conditions. Deviations, recording errors, potential manipulation, or indications of duplicate entries will be flagged accordingly.

### 3. Stage Three: Re-Inspection and High-Risk Validation

**Days 29–30** are allocated for the re-inspection of units flagged with significant issues or identified as high risk. This stage will be carried out by the field audit teams along with audit coordinators to validate the physical existence of any previously reported missing materials and to confirm suspected misuse of units. In this phase, collaboration with third-party security personnel will also be initiated to ensure objectivity and safety during the validation process.

### 4. Stage Four: Reporting and Consolidation

**Days 31–32** represent the final stage of the audit process. Auditors will compile, consolidate, and summarize all audit findings into a final audit report. Findings will be classified according to risk level and problem category, and appropriate corrective actions will be developed and recommended for each affected unit.

## Audit Working Papers and Documents

The following audit documents and working papers will be used by the internal auditors throughout the stock opname audit at PT Z:

### a. Audit Coordinator

AUDIT COORDINATOR FORM	
(To be filled by team according to regional division)	
Element	Description
Audit Coordinator Name	
Audit Date	
Audit Region / Audit Area	
Field Auditor Team Name	
Administration Auditor Team Name	
Number of Units Audited	
Number of Findings	
Finding Category	<input type="checkbox"/> Administration (.....) <input type="checkbox"/> Physical (.....) <input type="checkbox"/> High Risk (.....) <input type="checkbox"/> Misuse (.....)
	(Finding Documentation Attached)
Problematic Unit (Unit Block)	
Coordinator's Initial Recommendation	
Follow-Up	
	Place and Date
	(Coordinature's Signature)
	Coordinator Name

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## b. Field Auditor

Field Auditor Worksheet / Field Audit Work Paper												
(Filled According to Audit Region Division)												
Field Auditor Team Name:												
Audit Date:												
Region/Block Audited:												
Number of Units:												

  

NO	Block	Units Status		Unit Condition		Physical Condition		Material Completeness		Sign of Misuse		Related Risk	Docu- mentation Yes No	Notes/Follo- w-Up
		Sold	Unsold	Inhabited	Vacant	Good	Minor Damage	Heavy Damage	Complete	Incomplete	Lacking			

## c. Administration and Document Auditor

Administration and Document Auditor Worksheet / Administration and Document Audit Work Paper												
(To be filled concurrently with Field Examination by Field Auditor)												
Administration and Document Auditor Team Name:												
Audit Date:												
Region/Block Audited:												
Number of Units:												

  

No	Block	Owner Name	System Status		Date		Certificate Number	Documents		Data Consistency		Pential Deviation Yes No	Type of Deviation	Risk/Notes
			Sold	Unsold	Agreement	PPJB		Handover	Complete	Incomplete	Not Exists	Present		

## 5. Evaluation and Recommendation

The audit findings will be evaluated as the foundation for corrective actions and recommendations, which will be analyzed by the auditors and submitted to management in the form of an audit report. This report will serve as the basis for determining follow-up actions, monitoring, and oversight of the recommended improvements. The evaluation and recommendations are developed based on the identified risks and audit findings documented in the working papers of both field auditors and administrative and documentation auditors.

Stock Opname Audit Result Worksheet / Stock Opname Audit Work Paper									
Audit Period May 20XX									
No	Block	Region	Unit Status (Sold/Unsold)	Occupancy Status (Occupied/Vacant/ Illegal)	Physical Condition	Document Verification	Deviation Finding	Follow-up/Recommendation	
1	C2-1	A	sold	occupied	good	consistent	none	-	
2	E7-8	B	sold	vacant	missing door	inconsistent	exsist	create loss reporting form & investigate worker distribution	
3	A3-5	A	unsold	illegal	broken jet pump	inconsistent	exsist	Mark 'Under Supervision' and further investigate with legal team	

The risk evaluations and recommendations for PT Z are as follows:

**Table 3. Risk Evaluation and Recommendations for PT Z**

No	Risk	Evaluation	Recommendations
1	Misuse of Vacant Unit	There are vacant units found to be illegally occupied, with evidence of personal belongings, changes in unit	- Conduct in-depth investigation of problematic units with security personnel and internal auditors.

No	Risk	Evaluation	Recommendations
		structure, and even used as a warehouse/parking lot by unauthorized parties.	<ul style="list-style-type: none"> <li>- Report problematic units and recurring or stubborn cases to the Legal Division for legal handling (forced eviction or legal summons).</li> <li>- Provide a 'Under Supervision' note to prevent recurrence of unit misuse.</li> <li>- Inventory units that are indicated [of misuse] and collect data on illegal usage.</li> <li>- Coordinate with local residents to assist with monitoring.</li> </ul>
2	Loss of Building Material	Physical condition audit of units shows several units missing interior materials such as doors, door frames, jet pumps, and no records of work or worker distribution for those units were found.	<ul style="list-style-type: none"> <li>- Developing a reporting form for asset loss incidents</li> <li>- Conduct an in-depth investigation to ensure that the loss/negligence truly occurred in the recording of worker distribution.</li> <li>- Conduct regular patrols in vulnerable areas or regions, especially those bordering residential areas.</li> </ul>
3	Data Inconsistency	There are several units that have been sold but are still marked 'vacant' in internal data. Conversely, there are units marked "sold" but are physically damaged and not yet built. Additionally, some units have undergone name or ID address changes, but the administrative data and documents still use the previous name or address.	<ul style="list-style-type: none"> <li>- Conduct cross-verification or synchronization between divisions weekly on specific days.</li> <li>- Update the administration system to be real-time or use a shared spreadsheet or integrated digital system as the main database.</li> <li>- Conduct an audit of legal documents and unit certificates with random sampling.</li> </ul>
4	Uncontrolled Access in Open Locations	Some units directly bordering residential areas or lacking boundary fences are easily accessed by outsiders and have no special guarding.	<ul style="list-style-type: none"> <li>- Propose the construction of fences/portals in vulnerable areas.</li> <li>- Place guard posts/security/regular patrols at points vulnerable to illegal access.</li> </ul>
5	Increased Operational Costs due to Illegal Occupancy	Illegal electricity usage and damage caused by illegal occupants increase maintenance costs. Unit cleaning also becomes the company's responsibility.	<ul style="list-style-type: none"> <li>- Record units used without authorization and calculate additional costs due to illegal occupancy</li> <li>- Propose the creation of a Board of Directors' Decree for the legality of unit regularization by the security team.</li> </ul> <p>Handling of occupancy cases must involve the legal division for assistance and preparation of legal warning letters, as well as accountability for the illegal actions committed, as they are detrimental to the company.</p>

### **Internal Audit Role**

According to Hakim & Suryatimur (2022), internal audit is responsible for managing and ensuring that a company's internal control system operates effectively to achieve its primary objectives and prevent fraud. The role of internal auditors is manifested through efforts to protect company assets, improve the reliability and accuracy of information, enhance operational efficiency and effectiveness, and ensure compliance with existing regulations and legal provisions. In the context of the stock opname audit to be conducted by PT Z, the internal audit plays the following roles:

1. **Asset Risk Mitigation**

The audit serves as a defense mechanism to safeguard assets, particularly by preventing misuse of vacant housing units and land lots, which are vulnerable to unauthorized use by irresponsible parties.

2. **Detection and Correction of Human Error**

By matching administrative data with actual physical conditions through stock opname, internal auditors can identify discrepancies caused by recording errors or poor coordination between divisions.

3. **Supervision of the Administrative System**

Internal audit evaluates the reliability and accuracy of sales records, customer data, and unit statuses—whether occupied, vacant, rented, leased, or under construction.

4. **Corporate Governance Facilitator**

Risk-based internal auditing plays a strategic role in supporting good corporate governance. At PT Z, oversight has so far only involved the Planning & Supervision and Technical Divisions, with no participation from internal auditors. This creates potential gaps such as data deviations, fraud risks, and accountability issues. Independent stock opname audits by internal auditors enable early detection of asset misuse, data manipulation, or fraud, and foster a stronger culture of oversight, transparency, and inter-divisional accountability.

5. **Fraud Prevention**

Risk-focused internal audit acts as an early line of defense against fraud involving either unit use or administrative data. By verifying physical conditions and matching them with related documentation during stock opname, the audit can tighten supervision and limit opportunities for fraudulent acts by internal or external parties. Hence, internal audit not only identifies risks but also actively preserves the accuracy and integrity of PT Z's assets.

### **Strategic Steps for Fraud Prevention**

Fraud prevention is a crucial proactive measure in company management, especially for PT Z, which has substantial asset value as a property construction firm. Fraud risk may arise from both internal actors (e.g., employees or management) and external parties (e.g., customers or local communities). Therefore, PT Z and its internal auditors must establish comprehensive strategies not only to protect assets but also to ensure operational efficiency and credibility. The following are actionable strategies PT Z can adopt:

#### **A. Internal Measures**

1. **Implementation of a Strong Internal Control System**

Develop and implement documented Standard Operating Procedures (SOPs) and enforce segregation of duties to prevent overlap in operational and supervisory roles. Ensure distinct work papers between management and oversight divisions to promote mutual checks and prevent any single individual from having full control over the company's processes.

2. **Regular and Surprise Internal Audits**

Conduct both scheduled and unannounced audits of vacant units, land lots, and critical documents. Routine audits should occur at least once a year or every six months. Cross-checks between divisions should also be performed to detect fraud at early stages.

3. **Anti-Fraud Awareness Campaigns**

Provide training on workplace integrity and potential fraud risks, including clear consequences for violations. Offer anonymous fraud reporting simulations as part of this awareness initiative.

4. **Whistleblowing Mechanism**

Upgrade the existing suggestion box system with digital reporting platforms such as Google Forms or confidential emails accessible only to internal auditors. Reports will be followed up monthly while maintaining whistleblower anonymity.

5. **Physical and Information Access Control**

Restrict access to vacant units and sensitive administrative data to authorized personnel only. Install CCTV in Head Office rooms and vulnerable site locations. Limit system access based on user roles.

6. **Digitalization of Administrative Systems**

Digitize unit status tracking, owner identification data, and audit history using cloud-based systems equipped with audit trails. This allows real-time monitoring and ensures all changes are traceable by internal auditors.

**B. External Measures**

1. **Collaboration with Local Authorities**

Partner with neighborhood leaders (RT/RW), local police, and village security units to report illegal occupancy, vandalism, and material theft, particularly in areas adjacent to residential communities. Joint patrols and reporting mechanisms should be developed.

2. **Asset Marking**

Install signage on company-owned units and land lots warning against unauthorized use. This is particularly important for vulnerable areas such as open land near local housing with minimal supervision.

3. **Community Awareness**

Educate residents on the risks of renting or using units that are not yet fully paid for or officially handed over. Share information on how to report suspicious activities anonymously, and offer incentives for valid reports.

4. **Transaction Verification**

Every new unit transaction must include identity verification and cross-checking with the digital system to avoid fake sales or identity fraud. Duplicate copies of signed documents must be maintained to prevent future manipulation.

**Conclusion**

Based on the audit analysis and discussions conducted on PT Z, the following conclusions can be drawn:

1. **Audit Planning Needs Involvement of Internal Auditors**

Stock opname audits at PT Z must be systematic and involve internal auditors. Previously, audits were conducted solely by the Technical and Planning & Supervision Divisions. Without internal auditor involvement, the risk of unit misuse, material loss, data deviations, open access environments, and illegal occupancy increases. The risk-based audit approach includes five stages: risk identification, risk assessment, prioritization, audit execution, and evaluation & recommendations. The audit will involve 33 auditors—coordinators, field auditors, and administrative/document auditors—over 32 days, culminating in a final report submitted to management for follow-up actions.

2. **Internal Audit Functions as a Preventive Mechanism**

Internal audits serve as a preventive tool to detect and anticipate fraud. The process includes physical inspections of vacant units, verification of sales and administrative data, and inter-divisional data reconciliation.

3. **Fraud Prevention is Crucial for High-Asset Companies**

Fraud prevention is vital for PT Z. Internal measures include establishing SOPs, regular audits, anti-fraud awareness, whistleblowing platforms, access control, and system digitalization. External strategies include collaboration with local

authorities, asset labeling, community engagement, and transaction verification. These steps support the safeguarding of PT Z's assets and the establishment of an accountable, transparent, and fraud-resistant organizational culture.

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