

Control Evaluation Matrix

Working Papers

No.	Process / Activity	Key Risks	Control Activities	Control Owner	Control Frequency	Evaluation of Design	Evaluation of Operation	Testing Performed	Conclusion
1	Invoice processing	Invoices paid without approval	Manager approves all invoices above \$1,000	Accounts Manager	Ongoing	Effective	Ineffective (1 exception found)	Sampled 10 invoices from Q1, checked for approvals	Improvement needed
2	Payroll	Unauthorized payroll changes	All changes reviewed by HR supervisor	HR Supervisor	Monthly	Effective	Effective	Walkthrough process and tested change log	Control operating as designed
3	Purchasing	Duplicate vendor payments	System flags duplicate invoices	Purchasing Lead	Ongoing	Effective	Effective	Observed system demo	Control effective

Important Notes:

- This matrix supports the documentation and evaluation of internal controls for audit or compliance purposes.
- Each control should be tested periodically to ensure it is operating effectively.
- Conclusions should be supported by sufficient evidence and testing details.
- Review and update the matrix regularly to reflect process or system changes.
- Ensure that all identified key risks have corresponding controls and responsible owners.