

Gap list

[Client]. [Engagement]. As of [date]. Prepared for [sponsor]. A gap closes when the fix has run and been retested.

NO.	AREA	GAP	IF LEFT OPEN	OWNER	DATE	STATUS
01	IT general controls, user access	The quarterly access review for [ERP] has no record of who reviewed it or which accounts were removed.	The auditor cannot rely on the access control, or on the automated controls that sit above it.	[IT manager]	[date]	Open
02	IT general controls, change management	[n] production changes to [ERP] in [period] with no approved ticket.	Change control fails for the period. The automated controls that changed need retesting for the whole period.	[IT manager]	[date]	In progress
03	Segregation of duties	The person who creates vendors in [ERP] can also approve payments to them.	A significant deficiency if no compensating review exists.	[Controller]	[date]	Fixed, retest due [date]
04	Financial close	The journal entry review threshold is applied in practice but not written down.	The control cannot be tested as designed; the auditor tests it as undocumented.	[Controller]	[date]	Open
05	Revenue	Credit memos above [amount] are approved by the person who issues them.	A segregation of duties finding in the revenue cycle.	[Revenue manager]	[date]	Open
06	Key report	The aged receivables report used in the allowance control has no completeness check against the ledger.	The control relies on a report nobody has tested. One of the most common write ups.	[Controller]	[date]	In progress
07	SOC 1	The SOC 1 Type 2 report from [payroll provider] covers [period], ending [n] months before year end.	A gap to year end with no bridge letter, and the complementary user entity controls are not mapped to anyone.	[Controller]	[date]	Open
08	Entity level	The whistleblower log has not been presented to the audit committee this year.	An entity level control not operating. It is asked about in every planning meeting.	[General counsel]	[date]	Fixed, retest due [date]

HOW TO READ IT

Every line has an owner and a date. Open means nothing has changed yet. In progress means the fix is being built. Fixed, retest due means the new control is running and will be retested on the date shown; it closes when the retest passes and the result is confirmed in writing. The list is sorted by area, with IT general controls first because the business process controls depend on them.