

Weekly status

[Client]. [Engagement, for example SOX and ICFR readiness]. Week [n] of [n], ending [date]. From Faulkner Governance Risk & Compliance to [sponsor]. One page.

SCHEDULE	FEE	ACCESS
On track for the handoff on [date]. Fieldwork ends [date].	Within the fixed fee. No change order open.	Two requests outstanding, listed under blocked.

WHAT WAS DONE THIS WEEK

- Walkthroughs completed for [revenue], [purchasing] and [the financial close] with the control owners; narratives drafted and sent to the owners for a factual read.
- Access review evidence for [ERP] and [payroll system] collected for [period]; the user population reconciled to the HR list, and [n] accounts with no matching employee sent to [IT manager].
- Change population for [ERP] pulled from [ticketing system] for [period]; [n] changes sampled and evidence requested from [owner]. Key report inventory started: [n] reports so far, each with its source system and owner.
- Gap list updated: [n] open, [n] fixed and waiting for the new control to run, [n] retested and closed. The current list is attached.

WHAT IS BLOCKED

- Read access to [system], requested on [date]. Without it the [control] walkthrough cannot be completed, and each week without it moves the [process] testing a week. Owner: [IT manager].
- The [period] SOC 1 Type 2 report from [service organization] has not arrived. The bridge letter question and the mapping of the complementary user entity controls wait on it. Owner: [controller].

WHAT YOU NEED TO DECIDE

- Whether [process] is in scope this year. Our recommendation is [in or out], because [reason in one sentence]. Needed by [date] so the walkthrough can be scheduled.
- Who owns the [control] going forward. The person who ran it left on [date]; the compensating review is being performed by [name] in the meantime. Needed by [date].

NEXT WEEK

Walkthroughs for [payroll] and [inventory]; IT general control testing for [ERP]; the first draft of the one page summary for the audit committee, for your read before it goes anywhere.