# AuditAdvanced

## (Mercia) Assurance Template

Engagement File Update

v24.0.00 to v24.0.01

# Further Information on the v24.0.00 to v24.0.01 Update

## i) Application of updated mapping

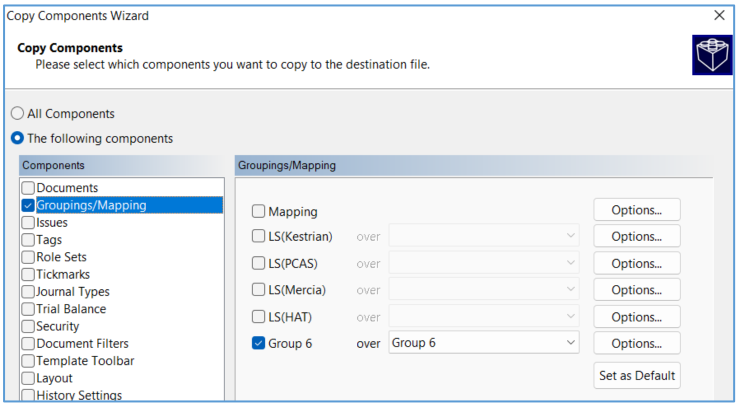
There are always likely to be mapping changes from one year to the next when an engagement file is updated.

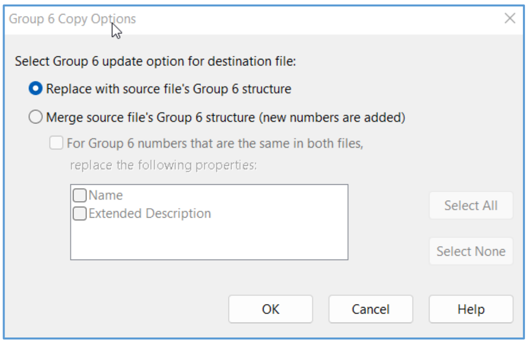
To apply the new mapping to your engagement file please follow the details in our article that can be found on our Help Site here.

### Update to Group 6 headings and the default Role set

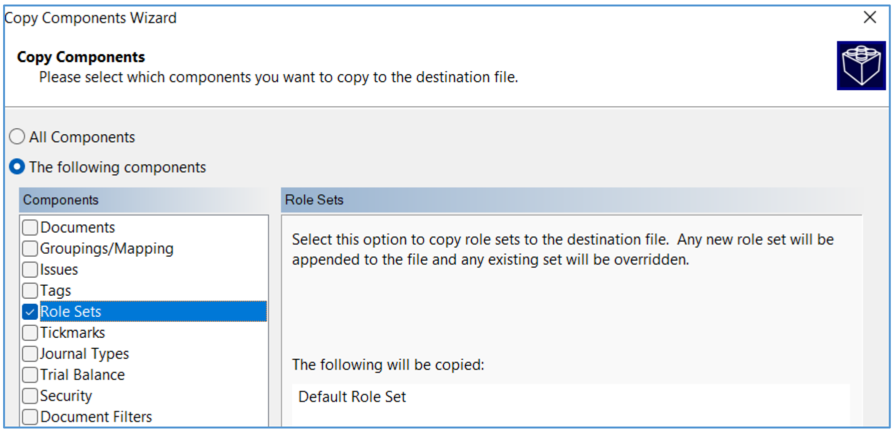
In addition to any changes in mapping we have also made changes to other items which will need to be imported through the Copy Components feature, where required.

Review Engagement Assurance assignments will normally use the B30_FSA document. The section area titles contained in Group 6 have been amended but will need to be imported into the file through Copy Components. Under the Groupings/Mapping section select Group 6 with the Options set to “Replace”




An Engagement Quality Review Assistant signature has also been added to the Default Role Set. Where this is required, select the Role Sets item in the Copy Components dialogue.

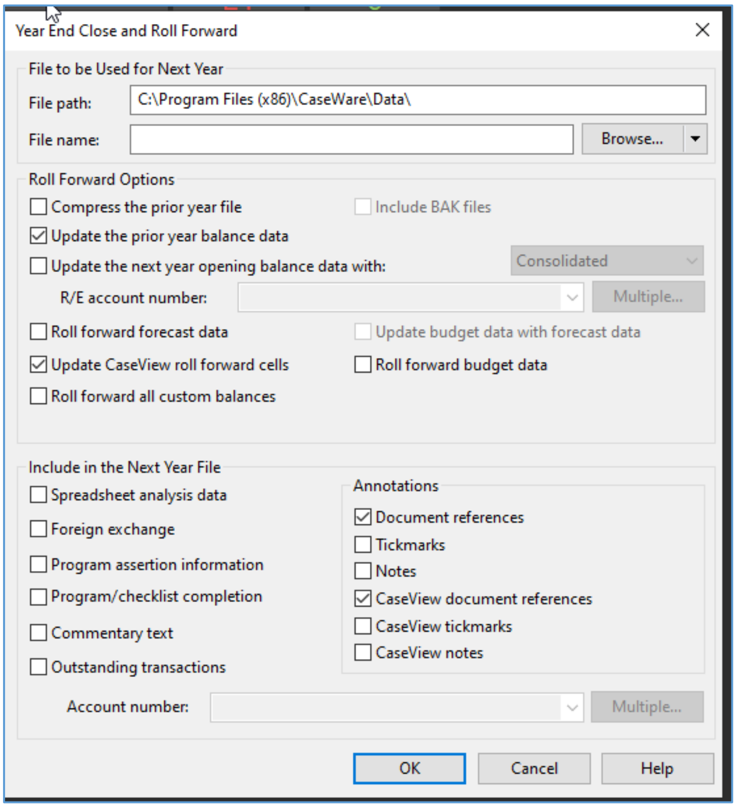


## ii) Updating Year End Close settings in WP 2022

The Assurance v24.0.01 templates will only run on WP 2022 and above. Sometimes the installation of a new version of Working Papers will cause some previously saved settings to be reset.

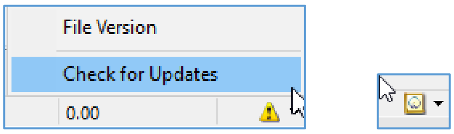
Normally, settings for the Year End Close routine will be retained on an individual machine, however these may have been reset with the update to WP 2022 and it is important that this is checked.

Throughout the templates links are provided to other documents within the template and some of these can only be linked through ‘Annotations’. Whatever else your personal settings are, it is important that on a roll-forward the ‘CaseView document reference’ is ticked under the ‘Annotations’ section, otherwise these links will be removed from the file during the roll-forward process.




## iii) Re- ordering the Document Manager

After running the update you may find that the update icon in the bottom right hand corner is still showing a warning sign. Right click on the sign, select ‘Check for Updates’ and run the update again. Once completed the warning sign should change to the old Caseware icon



New documents which do not have a folder in the rolled forward file will appear in a New Documents folder at the top of the screen (see also iv) below).

| Name | | Tags |
|---|---|---|
| **New Documents (24.00.287 Rev A 2023-05-02)** | | |
| PF3-1 | New Client Checklist - placeholder | |
| R | Review Engagement Programme - Going Concern | |
| S | Review Engagement Programme - Subesequent Events | |

Other documents (which have been renumbered may appear in other folders or in the wrong order, for instance the renumbered "New Client Checklist" will still appear in the PF1 folder.

| | | |
|---|---|---|
| **B - Planning Documents** | | |
| RFWDISS | Roll Forward Issues | |
| B01 | Review Engagement Planning Checklist | UPDATED |
| B01. | Audit Exemption - Planning Checklist | UPDATED |
| B01-FREE | Review Engagement Planning Checklist (Freeform Approach) | UPDATED |
| B02 | Audit Exemption Eligibility Checklist | UPDATED |
| B03 | Preliminary Engagement Quality Review | UPDATED |
| B03. | Audit Exemption - Client's Needs Checklist | UPDATED |
| B04 | Dormant Companies Checklist | |
| B05 | Freeform Engagement Planning Memorandum | UPDATED |
| B11 | Acceptance of Appointment or Reappointment | UPDATED |
| B12 | Assessment of Independence Threats and Safeguards | UPDATED |
| B22 | Communication with Client and Mandatory Enquiries | UPDATED |
| B25 | Materiality | UPDATED |
| B27 | Company Searches - placeholder | |
| B30_FSA | Financial statement areas worksheet | UPDATED |
| B40 | Approach | UPDATED |
| B40. | Audit Exemption - Overall Approach | UPDATED |
| B50 | Budget | |
| B50-1 | Budget Costings Worksheet | UPDATED |
| B51 | Timetable | |
| B63 | Staff briefing | |
| B64 | Assistant's time worksheet | |
| **Permanent File** | | |
| **PF1 - Understanding the entity and its environment** | | |
| PF1 | The Entity and Its Environment | UPDATED |
| PF1. | General Business Information | |
| B15 | Terms of Engagement - placeholder | |
| B13 | New Client Checklist | UPDATED |
| B13. | New Client Checklist | UPDATED |
| PF1-RP | List of Related Parties | |

These should be moved to their correct folders.

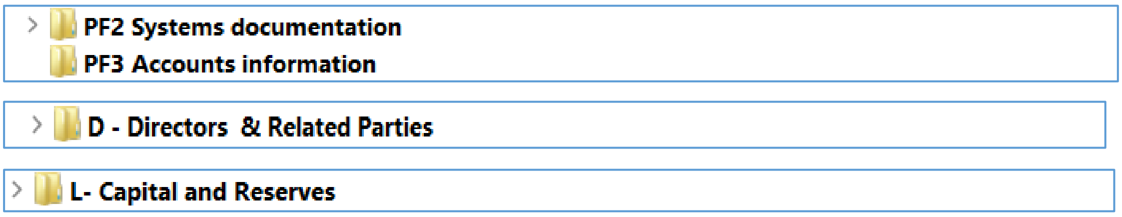
The Appendix shows where each document in planning and the permanent section should appear in an unamended, untailored file.

## iv) Renaming Existing and Adding New Folders

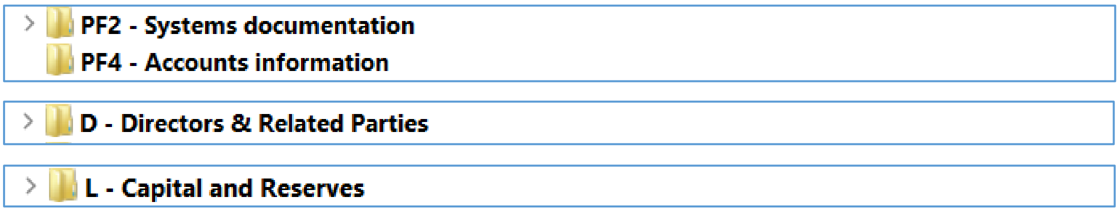
A number of changes have also been made to the folder structure and folder names which will have to be amended manually.

The PF3 folder should be renamed to PF4 and a number of typographical changes have also been made to the PF2, D and L folders

Previous:

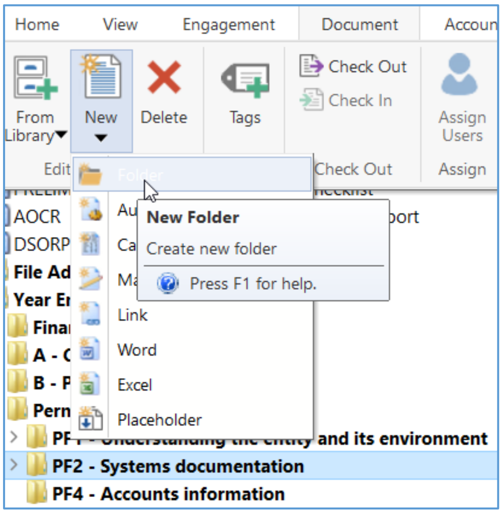



Latest:

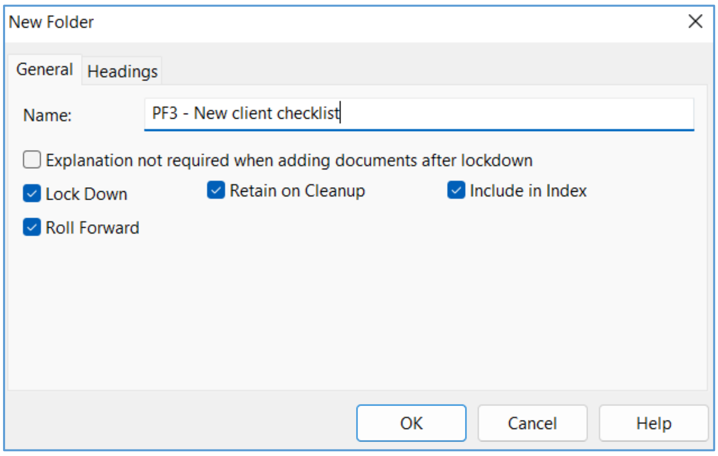



New PF3, R and S folders may also be needed depending on the type of engagement being undertaken.

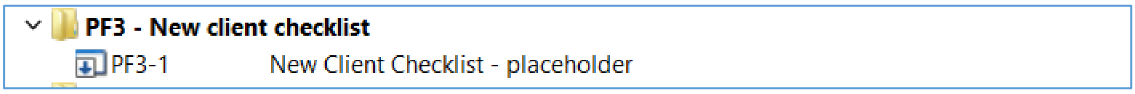
To do this, highlight the folder above where the folder is to be placed (eg. the PF2 folder). Select “Document” from the menu bar and then “New” and “Folder”.

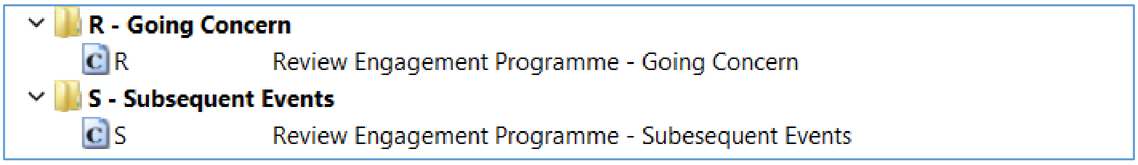



Insert the name of the folder to be created.




Repeat this for all the folders required and then drag and drop the relevant documents from the "New Documents" folder at the top of the Document Manager into their correct places. Finally, delete the "New Documents" folder.



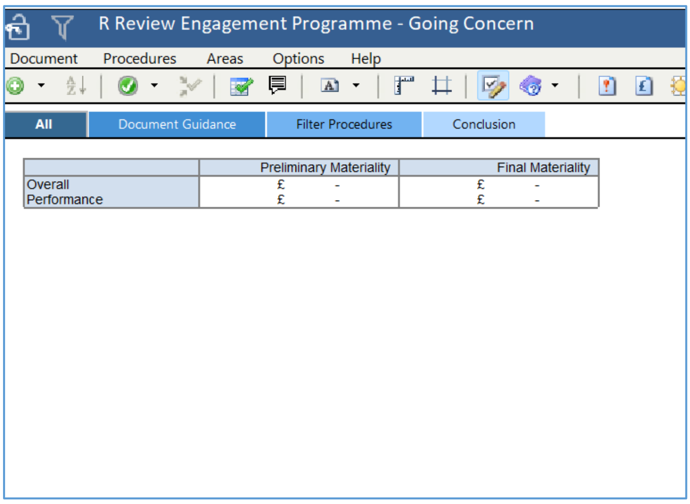




## v) New documents appearing blank on first opening

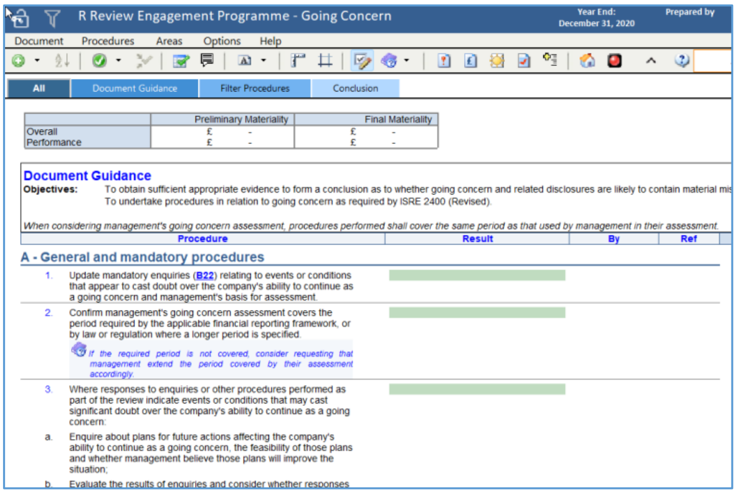
Some new documents, when opened for the first time, may appear to be blank.

Closing and opening the document again will solve the problem, allowing the document to render correctly.

Eg. R on initial opening -



On second opening -



# Appendix 1

**Assurance Planning and Permanent sections on an unamended / untailored file**

**B - Planning Documents**

| | |
|---|---|
| RFWDISS | Roll Forward Issues |
| B01 | Review Engagement Planning Checklist |
| B01. | Audit Exemption - Planning Checklist |
| B01-FREE | Review Engagement Planning Checklist (Freeform Approach) |
| B02 | Audit Exemption Eligibility Checklist |
| B03 | Preliminary Engagement Quality Review |
| B03. | Audit Exemption - Client's Needs Checklist |
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| B11 | Acceptance of Appointment or Reappointment |
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| B13 | New Client Checklist |
| B13. | New Client Checklist |
| B15 | Terms of Engagement - placeholder |
| B22 | Communication with Client and Mandatory Enquiries |
| B25 | Materiality |
| B27 | Company Searches - placeholder |
| B30_FSA | Financial statement areas worksheet |
| B40 | Approach |
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| B50-1 | Budget Costings Worksheet |
| B51 | Timetable |
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**Permanent File**

**PF1 - Understanding the entity and its environment**

| | |
|---|---|
| PF1 | The Entity and Its Environment |
| PF1. | General Business Information |
| PF1-RP | List of Related Parties |

**PF2 - Systems documentation**

| | |
|---|---|
| PF2-1 | Systems and Internal Control Environment Overview |
| PF2-2 | Accounting Systems and Records |
| PF2-2. | Audit Exemption - Systems and Control Procedures Checklist |
| MGTLETTER | Sample management letter |
| PF2-3 | Copies of management letters |

**PF3 - New client checklist**

| | |
|---|---|
| PF3-1 | New Client Checklist - placeholder |

**PF4 - Accounts information**

| | |
|---|---|
| PF4. | Audit Exemption - Involvement in Accounts Preparation |