

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

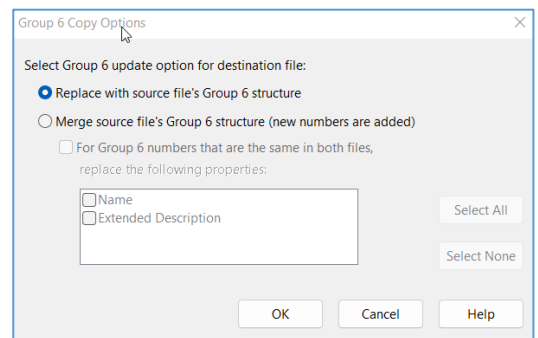
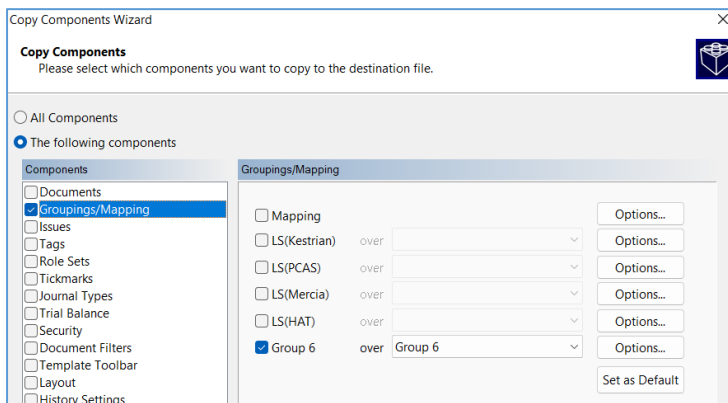
There are always likely to be mapping changes from one year to the next when an engagement file is updated.

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](#).

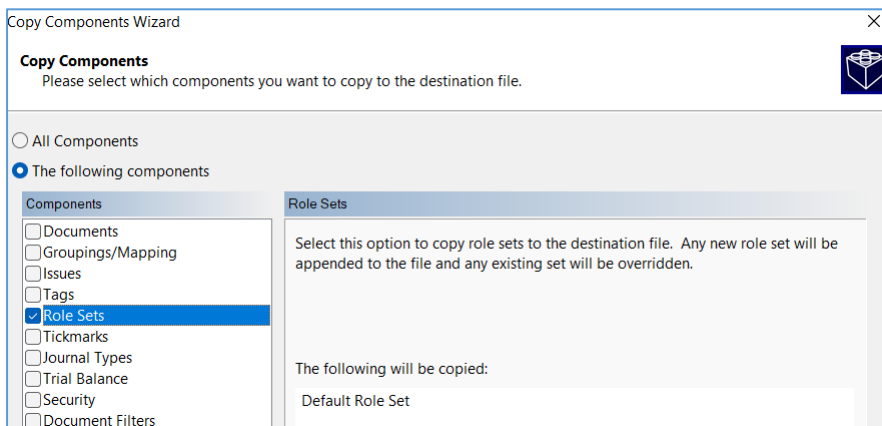
Update to Group 6 headings and the default Role set

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.

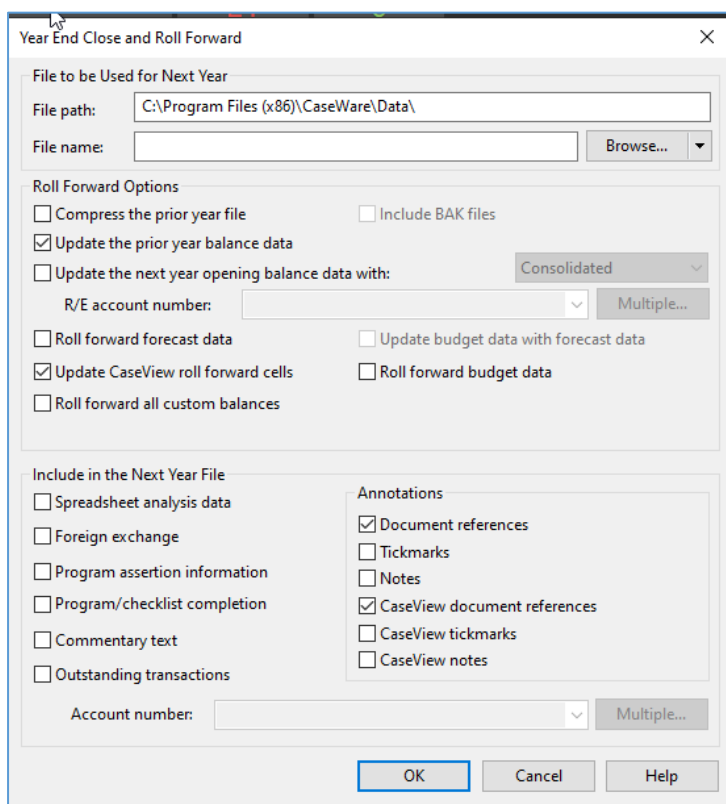


ii) Updating Year End Close settings in WP 2022

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.

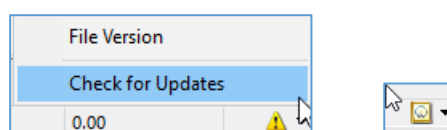
Normally, settings for the Year End Close routine will be retained on an individual machine, however these may have been reset with the update to WP 2022 and it is important that this is checked.

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
<ul style="list-style-type: none"> <ul style="list-style-type: none"> PF3-1 New Client Checklist - placeholder R Review Engagement Programme - Going Concern S Review Engagement Programme - Subsequent Events 	<ul style="list-style-type: none"> + + +

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.

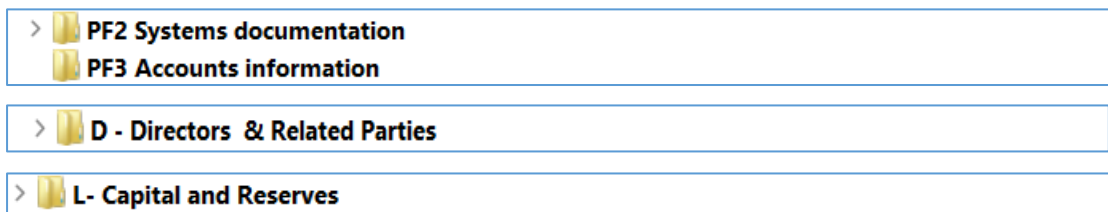
The Appendix shows where each document in planning and the permanent section should appear in an unamended, untailed file.

iv) Renaming Existing and Adding New Folders

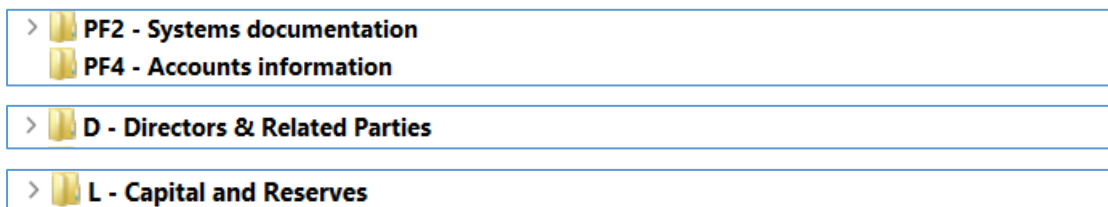
A number of changes have also been made to the folder structure and folder names which will have to be amended manually.

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:

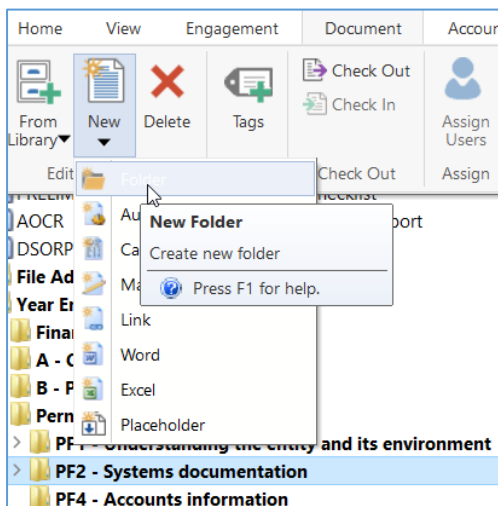


Latest:

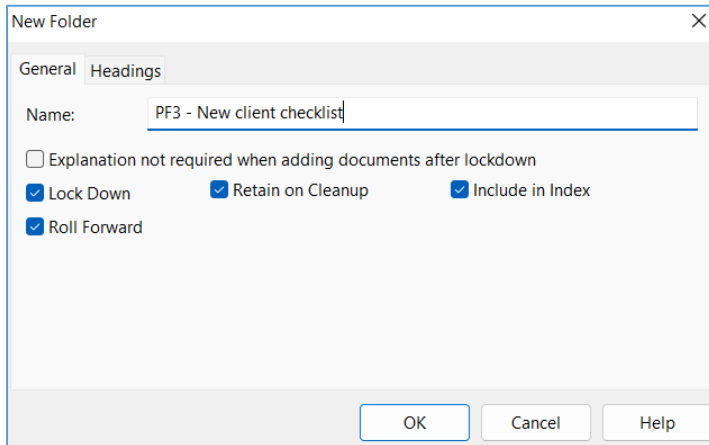


New PF3, R and S folders may also be needed depending on the type of engagement being undertaken.

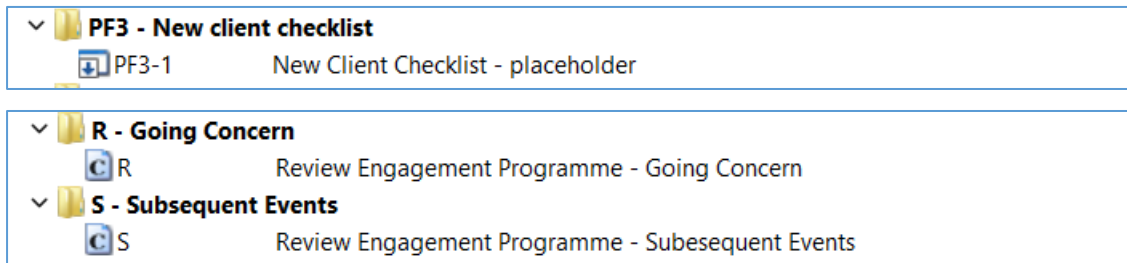
To do this, highlight the folder above where the folder is to be placed (eg. the PF2 folder). Select “Document” from the menu bar and then “New” and “Folder”.



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.

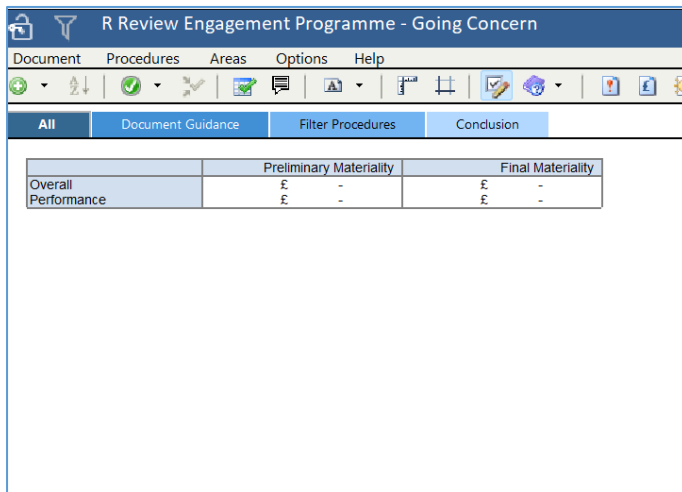


v) New documents appearing blank on first opening

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 -

R Review Engagement Programme - Going Concern

Year End: December 31, 2020 Prepared by

Document Procedures Areas Options Help

All Document Guidance Filter Procedures Conclusion

	Preliminary Materiality		Final Materiality	
Overall Performance	£	-	£	-

Document Guidance

Objectives: To obtain sufficient appropriate evidence to form a conclusion as to whether going concern and related disclosures are likely to contain material misstatements. To undertake procedures in relation to going concern as required by ISRE 2400 (Revised).

When considering management's going concern assessment, procedures performed shall cover the same period as that used by management in their assessment.

Procedure	Result	By	Ref
A - General and mandatory procedures			
1. Update mandatory enquiries (822) relating to events or conditions that appear to cast doubt over the company's ability to continue as a going concern and management's basis for assessment.			
2. Confirm management's going concern assessment covers the period required by the applicable financial reporting framework, or by law or regulation where a longer period is specified. <i>If the required period is not covered consider requesting that management extend the period covered by their assessment accordingly.</i>			
3. Where responses to enquiries or other procedures performed as part of the review indicate events or conditions that may cast significant doubt over the company's ability to continue as a going concern: a. Enquire about plans for future actions affecting the company's ability to continue as a going concern, the feasibility of those plans and whether management believe those plans will improve the situation. b. Evaluate the results of enquiries and consider whether responses			

Appendix 1

Assurance Planning and Permanent sections on an unamended / untailed 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
B04	Dormant Companies Checklist
B05	Freeform Engagement Planning Memorandum
B11	Acceptance of Appointment or Reappointment
B12	Assessment of Independence Threats and Safeguards
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
B40.	Audit Exemption - Overall Approach
B50	Budget
B50-1	Budget Costings Worksheet
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
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