

AuditAdvanced

(Mercia) Company Audit

Engagement File Update v24.0.01 to v24.0.02

www.caseware.com

∧ caseware

Further Information on the v24.0.01 to v24.0.02 Update

(please also refer to previous update notes here)

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 <u>here</u>.

ii) Updating Year End Close settings in WP 2022/23

The v24.0.02 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 or WP 2023 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.

Year End Close and Roll Forward	×				
File to be Used for Next Year					
File path: C:\Program Files (x86)\Ca	h: C:\Program Files (x86)\CaseWare\Data\				
File name:	Browse 🔻				
Roll Forward Options					
Compress the prior year file					
Update the prior year balance data					
Update the next year opening balance	data with: Consolidated ~				
R/E account number:	✓ Multiple				
Roll forward forecast data	Update budget data with forecast data				
Update CaseView roll forward cells	Roll forward budget data				
Roll forward all custom balances					
Include in the Next Year File	Annotations				
Spreadsheet analysis data	Document references				
Foreign exchange	Tickmarks				
Program assertion information	□ Notes				
Program/checklist completion	CaseView document references				
Commentary text	CaseView tickmarks				
Outstanding transactions CaseView notes					
Account number:	∽ Multiple				
	OK Cancel Help				

\propto caseware

iii) Updating v24.0.00 and earlier files

Although most files should now be updated to v24.0.01 (i.e. the ISA 315 compliant template), we have been made aware of an issue that arose due to the renumbering of the Mercia documentation that we introduced between v24.0.00 and v24.0.01.

If a document on the old numbering system was removed from the file using the PRELIM and AOCR features and it shared a number with a document in the new numbering system, the new document would be defaulted to be omitted when the file was updated.

The most likely combinations for this would be:-

- B14 old Preliminary Engagement Quality Control Review
- B14 new Opening Balances and Consistency of Accounting Policies
- B24 old Component Auditors
- B24 new Design and Implementation of Controls
- B41-1 old Component Materiality
- B41-1 new Audit Team Briefing Attendees

To correct this, you can either

a) amend the default N/A setting for those documents in the Documents update screen

CaseWare® Audit ×						
Do	Documents 🐼					
Select the document to add, delete, and update						
*Close	all documents befor	e proceeding				
	C B10	Engagement Review		^		
	C B14	Opening Balances and Consistency of Accounting Policies				
•	© B20	Information Gathering Summary				
	C B24	Design and Implementation of Controls	•			
	D27	Company Searches				
	© B30	Inherent and Control Risk Assessment				
	B30-FFORM	Freeform Risk report	•			
	C B34	Fraud Risk Assessment				
	C B41	Audit Team Briefing				
	C B41-1	Audit Team Briefing Meeting Attendees				
	D50	Budget	•			
Company update	Audit v24.0.01	The Applicable Financial Reporting Framework	Update Skip	Cancel		

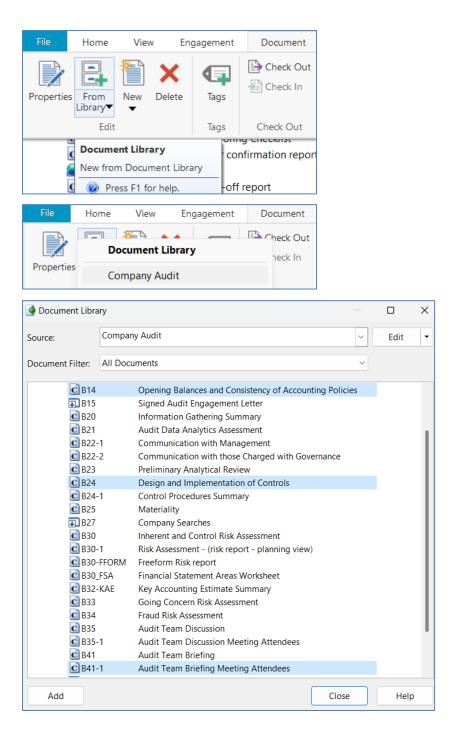


Note: This screen is only available if Update All is not selected

∧ caseware.

or

b) Add the missing document(s) using the Document Library feature, by selecting them and adding them directly to the engagement file.



A full list of Planning and Permanent documents expected in a non-tailored engagement file can be found in Appendix 1

Appendix 1

Company Audit Planning and Permanent sections on an unamended / untailored file

	ecific Planning Documents				
	OUP Group Planning Checklist				
	B22-1-GROUP Communication with Group Management				
C B22-2-0	GROUP Communication with those Charged with Governance of the Group				
C B23-GR	OUP Group Preliminary Analytical Review				
C B25-1	Component Materiality				
C B26	Component Auditors - Communication / Review of Risk Assessment				
C 830-GR	OUP Component Risk Assessment				
C 835-GR	OUP Group Audit Team Discussion				
C PF1-5	Groups				
C PF1-9	Component Auditors				
	-				
0	Documents				
	pecific Planning Documents				
C 801	Planning Checklist				
C B01-FREE					
RFWDISS					
C 802	Audit Strategy				
C 803	Preliminary Engagement Quality Review				
C 805	Freeform Audit Planning Memorandum				
C B10	Engagement Review				
C B11	Acceptance of Appointment/Reappointment				
C B12	Compliance with the Ethical Standard				
C B13	New Client Checklist				
C B14	Opening Balances and Consistency of Accounting Policies				
🗊 B15	Signed Audit Engagement Letter				
C B20	Information Gathering Summary				
C B21	Audit Data Analytics Assessment				
C B22-1	Communication with Management				
C B22-2	Communication with those Charged with Governance				
C B23	Preliminary Analytical Review				
C B24	Design and Implementation of Controls				
C B24-1	Control Procedures Summary				
C B25	Materiality				
🗊 B27	Company Searches				
C B30	Inherent and Control Risk Assessment				
C B30-1	Risk Assessment - (risk report - planning view)				
C B30-FFOR	RM Freeform Risk report				
C B30_FSA	Financial Statement Areas Worksheet				
C B32-KAE	Key Accounting Estimate Summary				
C B33	Going Concern Risk Assessment				
C B34	Fraud Risk Assessment				
C B35	Audit Team Discussion				
C B35-1	Audit Team Discussion Meeting Attendees				
C B41	Audit Team Briefing				
C B41-1	Audit Team Briefing Meeting Attendees				
	Developer				

	041-1	Addit ream briening Meeting Attendees
	🗊 B50	Budget
	C B50-1	Budget Costings Worksheet
~	퉬 Permanent Fil	le
	<pre>PF1-1</pre>	The Entity and Its Environment
	C PF1-2	The Applicable Financial Reporting Framework
	C PF1-3	Laws and Regulations
	C PF1-4	Related Parties
	C PF1-4-2	Related Parties (list)
	C PF1-6	Using a Service Organisation
	C PF1-7	Using the Work of an Expert
	C PF1-8	Accounting Estimates
	C PF1-10	Going concern
	C PF2-1	Systems Overview & Key Internal Controls Summary
	C PF2-2	Internal Control Overview
	C PF2-3	Using the Work of and Communicating with Internal Auditors
	🗊 PF3-1	New Client Checklist - Placeholder