

UK Academy Audit (Mercia)

2022-07 Release

Mercia's Academy Manual 2022-07 update

Released July 2022

2022-07 - Detailed list of changes – for AAD 2022 only (ISA 315 changes not included)

Document	Change/Detail
Planning	
B11 - Planning checklist and B11 FREE	New procedure along with minor amendments to guidance for ISA 210
B22 – Preliminary analytical review	Reference to the firm's Audit Procedures Manual added
B23 – Audit team discussion	New guidance added for consideration of audit data analytics as a non-audit service.
B32	When "Group Audit" is selected in the Tailoring, the relevant Group documents/sections are now displayed
B33: P section	
Work Programmes	
I Bank and cash work programme	Reference to new supplementary audit programme added
I3 Cash flow statements supplementary audit programme	New supplementary audit programme added
Completion	
A22 Overall review of the financial statements	Change of terminology from 'consider' to 'evaluate'. Additional items added as part of the review in relation to ISA 700. Footnote added with additional guidance.
A27 Summary of misstatements	Reference to Audit Procedures Manual added. Section for conclusion added. Further guidance added.
A29 Reporting on irregularities, including fraud in the auditor's report	Updated introduction guidance to reflect changes in the FRC Bulletin: Illustrative Auditor's Reports on United Kingdom Private Sector Financial Statements (August 2021)
A31 Audit completion checklist	Adjustments to wording of a number of items on the checklist in relation to various ISAs including 240, 300, 450 and 620. Additional point added relating to external confirmations in relation to ISA 505. Separation of doubts as to the reliability of written representations and written representation not being provided into two separate points in relation to ISA 540.
A42 Going concern updated and evaluation	Footnote added with additional guidance.
A44 Accounting estimates update and evaluation	Cross reference back to firm's Audit Procedures Manual added.

A51 Written representations checklist	Adjustments to wording of representation in connection with related parties in relation to ISA 550.
A52-1 Communication with management checklist	Adjustment to wording of one item in relation to ISA 720.
A52-2 Communication with those charged with governance	Additional guidance added to footnote.
A71 Final analytical review	Cross reference back to firm's Audit Procedures Manual added.
Permanent file	
PF1-NC New client checklist	Minor wording change
PF1-6 Using a service organisation	Additional point and guidance