

# 2015 INTERNATIONAL OVERVIEW FOR KNOWLEDGE COACH USERS

## PURPOSE

This document is published for the purpose of communicating, to users of the toolset, updates and enhancements included in the current version. This document is not, and should not be used as an audit program to update the audit documentation of an engagement started in a previous version of this product

## WORKPAPER UPDATES AND ROLL FORWARD NOTES

### General Roll Forward Note:

You must be the current editor of all Knowledge Coach workpapers to update to the latest content, and you must be the current editor upon opening the updated workpaper for the first time to ensure you see the updated workpaper.

The 2014 edition of *Knowledge-Based Audits: International Audits* has been updated in accordance with International Standards on Auditing (ISAs) and is current through ISRE 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity. Our authors are always looking to improve the flow of the audit engagement through the addition of new tailoring questions, new tips, and new examples. Additionally, the 2015 edition of *Knowledge-Based Audits: International Audits* has been updated to incorporate the 2013 Internal Control-Integrated Framework (Framework) established by the Committee of Sponsoring Organizations of the Treadway Commission (“COSO”). The 2015 tools include links to specific guidance that provides instant access to detailed analysis related to the steps and processes discussed in the workpapers.

The 2015 edition of *Knowledge-Based Audits: International Audits* includes the following updates:

### Knowledge-Based Audit Documents (KBAs)

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
<b>KBA-101 Overall Audit Strategy</b>					
New	Added a new Factor to Consider to Section I, Reporting Requirements, regarding users of the financial statements.	Table other than procedures	N		Data flows in from KBA-200
Enhancement	Enhanced the flow of content from KBA-200 to KBA-101 to eliminate duplication of work in Section I, Reporting Requirements.	Table other than procedures	N		
Modify	Section I, Reporting Requirements table				Responses to questions will now flow in from KBA-200, data previously entered in this workpaper will be captured and retained on rollforward in KBA-200
New	Section I, Audit Coverage, Subsidiary Table				Responses to questions will now flow in from KBA-200, data previously entered in this workpaper will be captured and retained on rollforward in KBA-200. This table will be combined with the table that was in KBA-201, please review for

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
					potential duplicates.
Modify	Section I, Reliance on Others, Key Engagement Contacts Table				Responses to questions will now flow in from KBA-200, data previously entered in this workpaper will be captured and retained on rollforward in KBA-200. This table will be combined with the table that was in KBA-302 and KBA-302N, please review for potential duplicates. You can also add additional contacts if necessary.
<b>KBA-102 Engagement Completion Document</b>					
New	Added column to the table in Section to allow the auditor to link Substantive Matter to a specific audit area.	Table other than procedures	N		
<b>KBA-103 Evaluating and Communicating Internal Control Deficiencies</b>					The flow of findings identified in the KBA-400 series of workpapers has changed due to the COSO Framework changes. Therefore, findings from will not flow into KBA-103. Publish KBA-103 prior to roll forward to ensure you maintain your data.
Modify	Modified instructions.	Instructions	N		
New	Added a new column for Description of Potential Effect.	Table other than procedures	Y	ISA 265	
Modify	Content update for 2013 <i>COSO Internal Control – Integrated Framework</i> .	Instructions Table other than procedures	Y	COSO	
<b>KBA-104 Summary and Evaluation of Misstatements and Omitted, Inaccurate, or Incomplete Disclosures</b>					
New	Conclusion on whether disclosures met auditor expectations moved from KBA-400 to the conclusion section of this workpaper.	Procedure Steps	N	N/A	
<b>KBA-200 Entity Information and Background</b>					
New	New workpaper developed to capture relevant entity information and background details in one workpaper.	Table other than procedures	N		This is a new foundation workpaper that will capture, combine, and retain data entered into KBA-101, KBA-201, KBA-302 and KBA-302N. Due to the combination of data from multiple sources please review for duplicates and accuracy. The type of entity selection will not retain from KBA-201 and

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
					will need to be selected from the new floatie option list. Data flows to KBA-101, KBA-302 and KBA-302N.
<b>KBA-201 Client/Engagement Acceptance and Continuance Form: Complex Entities</b>					
Delete	Removed Part 1, Section I - Background and Basic Information, moved to KBA-200.	table - other than procedures	N	N/A	Data previously entered in this workpaper will be captured and retained on rollforward in KBA-200
<b>KBA-201N Client/Engagement Acceptance and Continuance Form: Noncomplex Entities</b>					
New	New workpaper to allow the auditor to document client and engagement acceptance and retention decisions in narrative form.	text of letter or report	N	N/A	
<b>KBA-301 Worksheet for Determination of Materiality, Performance Materiality, and Thresholds for Trivial Amounts</b>					
Modify	Tolerable Misstatement procedures moved to Sampling form as it is a sampling consideration. Tab added for determining component materiality.	Table	N	N/A	
New	This workpaper has been moved to a word document to better facilitate flow and rollforward retention in Knowledge Coach.	Table - other than procedures	N		
Modify	Modified instructions to emphasise auditor judgement regarding Rule-of-Thumb percentages.	Instructions	N		
Modify	Updated Rule-of-Thumb percentages to better current industry practice. See note above.	Table other than procedures	N		
<b>KBA-302 Understanding the Entity and Its Environment: Complex Entities</b>					
Modify	Section I: Entity Information	Table other than procedures	N		Responses to questions will now flow in from KBA-200, data previously entered in this workpaper will be captured and retained on rollforward in KBA-200. This table will be combined with tables that are in KBA-101, KBA-201 and KBA-302N, please review for potential duplicates.
Delete	Removed 'No' from the Considered column.	Table - other than procedures	N	N/A	
Modify	Question regarding audit committee members and information about those charged with governance has been	Table other than	N		

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
	merged.	procedures			
Delete	Removed duplicative considerations.	table - other than procedures	N	N/A	
Modify	Modified considerations to conform to ISA 315.	table - other than procedures	Y	ISA-315 and ISA-240	
New	Added new consideration regarding management's belief that their level of authority justifies certain level of compensation and personal privileges.	table - other than procedures	Y	ISA-240	
New	Enhanced the flow from KBA-200 to incorporate users of the financial statements into Section I: Entity Information.	Table other than procedures	N		
New	Added Factors to be Considered when performing group audit engagements (New Section IV).	Table other than procedures	Y	ISA 600	
<b>KBA-302N Understanding the Entity and Its Environment: Noncomplex Entities</b>					
Modify	Section I: Entity Information	Table other than procedures	N		Responses to questions will now flow in from KBA-200, data previously entered in this workpaper will be captured and retained on rollforward in KBA-200. This table will be combined with tables that are in KBA-101, KBA-201 and KBA-302N, please review for potential duplicates.
New	Enhanced the flow from KBA-200 to incorporate users of the financial statements into Section I: Entity Information.	Table other than procedures	N		
Modify	Question regarding audit committee members and information about those charged with governance has been merged.	Table other than procedures	N		
<b>KBA-303 Enquiries of Management and Others within the Entity about the Risks of Fraud</b>					
Modify	Modified instructions to emphasise that this document is a summary document and can be used to either summarise all of the auditor's inquiries or be used multiple times to document each individual inquiry interview.	Instructions	N		
Modify	Modified section on Inquiries of Internal Audit Function	Practice	Y	ISA 610	

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
	with a new Practice Point	Point			
<b>KBA-400 Scoping and Mapping of Significant Account Balances, Classes of Transactions, and Disclosures</b>					
Delete	Deleted column on 'Did Management's Disclosures Meet the Auditor's Expectations.' This question was moved to KBA-104. Modified instructions accordingly.	Table - other than procedures	N	N/A	
Modify	Modified the instruction section to correspond to edits for 2013 <i>COSO Internal Control – Integrated Framework</i> .	Instructions	Y	COSO	
New	Added new comment section for each audit area.	Table other than procedures	N		
Modify	Modified the audit area descriptions to align with the audit programmes in the toolset.	Table other than procedures	N		
Modify	Content updated for 2013 <i>COSO Internal Control – Integrated Framework</i> .	Instructions Table other than procedures	Y	COSO	Most of the data in the Reconciliation Table and the Risk Table will retain, but some of the columns have been combined. Publish KBA-400 prior to roll forward to ensure you maintain your data.  There is new functionality in this workpaper to include changes in the way data flows, default answers, and dynamic diagnostics.
<b>KBA-401 Understanding Entity-Level Controls: Complex Entities and KBA-401N Understanding Entity-Level Controls: Noncomplex Entities</b>					
Modify	Content updated for 2013 <i>COSO Internal Control – Integrated Framework</i> . New columns for 'Are Controls Present?' and 'Are Controls Functioning?' Additionally, Control Objectives changed to Relevant Principles and Points of Focus.	Instructions Table other than procedures	Y	COSO	Data in this workpaper needs to be reassessed and reevaluated and will not roll forward due to the changes for the COSO framework. You will need to publish KBA-401 or KBA-401N prior to roll forward to ensure you maintain your data.
New	New conclusion table added.	Table other than procedures	Y	COSO	
<b>KBA-402 Understanding General Controls for Information Technology</b>					
Modify	Content updated for 2013 <i>COSO Internal Control –</i>	Table other	Y	COSO	There is new functionality in this workpaper to include changes

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
	<i>Integrated Framework</i> . New columns for ‘Are Controls Present?’ and ‘Are Controls Functioning?’	than procedures			in the way data flows, default answers, and dynamic diagnostics.
<b>KBA-403 through KBA-410</b>					
Modify	Content updated for 2013 <i>COSO Internal Control – Integrated Framework</i> ., to include new columns for ‘Are Controls Present?’ and ‘Are Controls Functioning?’	Instructions Table other than procedures	Y	COSO	There is new functionality in this workpaper to include changes in the way data flows, default answers, and dynamic diagnostics.
<b>KBA-412 Understanding Controls Maintained by a Service Organisation</b>					Tailoring questions have been added to help facilitate a more efficient workflow.
Modify	Modified step regarding the time period covered by Type 2 reports to conform to the standards.	table - other than procedures	Y	ISA 402	
<b>KBA-502 Summary of Risk Assessments</b>					
Modify	Modified instructions to provide clearer guidance on the auditor's approach.	instructions	N	N/A	
Modify	Risk/Area sections modified to correspond to the Audit Programmes.	Table other than procedures	N		
<b>KBA-904 Audit Documentation Checklist</b>					
New	New steps added for Internal Audit Function requirements.	Procedures	Y	ISA 610	

### Audit Programmes (AUDs)

- Where applicable, relevant assertions and audit objectives have been updated.

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward Considerations
<b>AUD-100 Tailoring Question Workpaper</b>					
New	New tailoring questions have been added.	Tailoring	N	N/A	Review and answer. All of these new tailoring questions will impact other workpapers. Be sure to add additional audit areas (AUD 819-821) when applicable.  The answer to tailoring question, “Will the auditor use an auditor’s expert on our audit?” from 2013 will be retained under

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					the new tailoring question, “Does the auditor intend to use an expert on this engagement?” If “Yes” was answered in 2013 this “Yes” answer will also retain to new tailoring question, “Is the expert an auditor’s expert?”
Modify					
<b>AUD-101 Overall Audit Programme</b>					Tailoring questions have been added to help facilitate a more efficient workflow.
Modify	Moved much of the detailed information from substeps to practice points so that experienced users familiar with this programme have the option to save the time spent reading the detail.	Procedure Steps	N	N/A	
New	Additional links to workpapers have been added to enhance the usability of the checklist.	Procedures Steps	N		
Delete d	Steps on ‘Differences of Professional Opinion’ and ‘Review Audit Work’ have been combined with ‘Complete the Audit by:’ to reduce duplication.	Procedure Steps	N		
Modify	Combined steps to eliminate duplication- new step reads as follows: 4. Evaluate, conclude on, and document whether auditor has the ability to adhere to the fundamental principles and requirements of professional and ethics standards including: a. Integrity; b. Objectivity; c. Independence, d. Professional competence and due care; e. Compliance with firm policies; f. Confidentiality; and g. Professional behavior.	Procedure Steps	N	N/A	
Modify	Combined steps to eliminate duplication- new step reads as follows: 6. Perform client acceptance or continuance procedures in accordance with firm policy.	Procedure Steps	N	N/A	
Modify	Changed step to include directive to perform opening balance procedures. New step reads as follows: 8. Perform the preliminary engagement activities necessary to establish an appropriate audit strategy and audit plan, including the audit procedures necessary to obtain sufficient	Procedure Steps	N	N/A	

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward Considerations
	appropriate audit evidence regarding the opening balances.				
Delete	Moved project management step to practice point, deleting the following step: 16. Consider preparing a detailed list of information that is needed to perform the audit, for the client to prepare.	Procedure Steps	N	N/A	
Delete	Moved project management step to practice point, deleting the following step: 17. Consider preparing a budget for completion of the audit engagement.	Procedure Steps	N	N/A	
Modify	Modified materiality step to include ISA 600 considerations. Modified step reads as follows: 19. Determine materiality for the financial statements as a whole, the materiality level or levels for particular classes of transactions, account balances, or disclosures, if applicable, and performance materiality for purposes of assessing the risks of material misstatement and determining the nature, timing, and extent of further audit procedures. This determination should include component materiality and component performance materiality when those provisions of ISA 600 apply.	Procedure Steps	Y	ISA 600	
Delete	Deleted the following step: For entities with multiple locations or business units, determine tolerable misstatement at an amount that reduces to an appropriately low level the probability that the total of uncorrected and undetected misstatements would result in material misstatement of the financial statements.	Procedure Steps	N	N/A	
Modify	Combined steps. New step reads as follows: 32. Identify and document the following: a. Potential litigation and claims; b. Commitments and contingencies; c. Concentrations of risk; d. Related-party transactions; e. Significant management estimates and judgements; f. New or significant accounting issues; and g. Other areas requiring special audit consideration.	Procedure Steps	N	N/A	
Delete	Deleted the following step: Identify financial and nonfinancial information that may be useful for performing substantive analytical procedures.	Procedure Steps	N	N/A	

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward Considerations
Delete	Deleted the following step: For clients with multiple locations or business units, identify significant accounts, classes of transactions, and disclosures, and their relevant assertions based on the financial statements, and assess the risk of material misstatement to the financial statements to determine the extent to which audit procedures should be performed at selected locations or business units to obtain sufficient appropriate audit evidence about whether the financial statements are free of material misstatement.	Procedure Steps	N	N/A	
Delete	Added documentation to understanding step above and deleted this duplicate step: Document the understanding obtained of internal controls relevant to the audit and of each of the internal control components, the sources of information from which the understanding was obtained, and the risk assessment procedures performed.	Procedure Steps	N	N/A	
Delete	Added documentation to step above and deleted this duplicate step: Document the controls related to the identified risks about which the auditor has obtained an understanding	Procedure Steps	N	N/A	
Modify	Combined steps on response. Modified step reads as follows: 50. Design, document, and implement the auditor's overall responses to the assessed risks of material misstatement at the financial statement level.	Procedure Steps	N	N/A	
Delete	Deleted step: 51. Design, document, and implement overall responses to address the assessed risks of material misstatement at the financial statement level.	Procedure Steps	N	N/A	
Delete	Deleted step: 52. Determine whether it is necessary to make pervasive changes to the nature, timing, and extent of audit procedures to adequately address the assessed risks of material misstatement; such as: • Increasing substantive testing of the valuation of numerous significant accounts at year-end because of significantly deteriorating market conditions; and	Procedure Steps	N	N/A	

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward Considerations
	<ul style="list-style-type: none"> <li>Obtaining more persuasive audit evidence from substantive procedures due to the identification of pervasive weaknesses in the entity's control environment.</li> </ul>				
Modify	Combined steps. New step reads as follows: Determine whether to test the operating effectiveness of internal controls over financial reporting. If testing the operating effectiveness of internal controls for significant audit areas, document the planned approach to testing, results of testing, and conclusions.	Procedure Steps	N	N/A	
Delete	Deleted the following duplicate step from the perform procedures section as it appears in the concluding section: Perform audit procedures to evaluate whether the overall presentation of the financial statements, including the related disclosures, is in accordance with the applicable financial reporting framework.	Procedure Steps	N	N/A	
<b>AUD-201 Audit Programme: Additional Audit Procedures for an Initial Audit Engagement</b>					
Modify	Modified instruction to incorporate reference to auditing standards.	Instructions	Y	ISA 300 ISA 510	
<b>AUD-601 Audit Programme: Testing and Evaluating Internal Auditors' Work</b>					
Added	Added the following steps to Section I: <ul style="list-style-type: none"> <li>We discussed the planned use of the work of the internal audit function with the internal auditors as a basis for coordinating respective duties.</li> <li>Our communication with those charged with governance of the planned scope and timing of the audit included how we plan to use the work of the internal audit function in obtaining audit evidence.</li> <li>We read the reports of the internal audit function which relate to the work of the function that we plan to use to obtain an understanding of the nature and extent of audit procedures the internal audit function performed and the related findings.</li> <li>We made all significant judgements in the audit engagement, including those related to assessing the risks of material misstatement and evaluating various matters such as the sufficiency of tests performed, significant accounting estimates, and</li> </ul>	Procedure Steps	Y	ISA 610	

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward Considerations
	<p>the adequacy of disclosures in the financial statements.</p> <ul style="list-style-type: none"> <li>We determined that using the work of the internal audit function did not preclude us from being sufficiently involved in the audit to fulfil our responsibility for the audit opinion expressed.</li> </ul> <p>We documented our evaluation of the internal audit function performed above, the nature and extent of the internal audit work used and the basis for that decision, and the audit procedures we performed to evaluate the adequacy of the work of internal auditors used.</p>				
Added	<p>Added the following substeps to Section I:</p> <p>We evaluated the internal audit function, including the following:</p> <ul style="list-style-type: none"> <li>The extent to which the internal audit function's organisational status and relevant policies and procedures support the objectivity of the internal auditors.</li> <li>The level of competence of the internal audit function.</li> <li>Whether the internal audit function applies a systematic and disciplined approach, including quality control.</li> <li>Whether the nature, timing, and extent of the internal audit functions' work was appropriate to meet our objectives and relevant to the overall audit strategy and audit plan.</li> <li>Whether workpapers adequately documented the work performed, including evidence of supervision and review.</li> </ul> <p>Whether any exceptions or unusual matters were properly resolved.</p>	Procedure Steps	Y	ISA 610	
Added	<p>Added or modified the following substeps to Section I:</p> <p>We tested some of the work performed by internal auditors by:</p> <ul style="list-style-type: none"> <li>Examining some of the controls, transactions, or balances that the internal auditors examined, and</li> </ul>	Procedure Steps	Y	ISA 610	

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward Considerations
	<p>reperforming some of the work;</p> <p>We evaluated whether:</p> <ul style="list-style-type: none"> <li>The work of the internal audit function had been properly planned, performed, supervised, reviewed, and documented;</li> <li>Audit programmes used were adequate and the evidence obtained by the internal audit function was sufficient and appropriate to draw reasonable conclusions;</li> <li>Conclusions reached are appropriate in the circumstances and the reports prepared by the internal audit function are consistent with the results of the work performed; and</li> </ul> <p>Management has responded to the findings and recommendations of the internal audit function regarding deficiencies in internal control relevant to the audit, whether and how such responses have been implemented, and whether they have been subsequently evaluated by the internal audit function.</p>				
Added	<p>Added the following steps to Section II:</p> <ul style="list-style-type: none"> <li>We have evaluated the existence and significance of threats to the internal auditors' objectivity, any safeguards applied to reduce or eliminate the threats, and the level of competence of the internal auditors who will be providing such assistance.</li> <li>In determining the nature and extent of work that can be assigned to internal auditors providing direct assistance, we have considered: <ul style="list-style-type: none"> <li>The amount of judgement involved in: <ul style="list-style-type: none"> <li>Planning and performing relevant audit procedures; and</li> <li>Evaluating the audit evidenced gathered.</li> </ul> </li> <li>The assessed risk of material misstatement; and</li> <li>The existence and significance of threats to the objectivity and level of competence</li> </ul> </li> </ul>	Procedure Steps	Y	ISA 610	

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward Considerations
	<p>of the internal auditors' objectivity, the effectiveness of the safeguards applied to reduce or eliminate the threats, and level of competence of the internal auditors who provided direct assistance.</p> <ul style="list-style-type: none"> <li>• Our communication with those charged with governance of the planned scope and timing of the audit included how we plan to use internal auditors to provide direct assistance and a mutual understanding that such use is not excessive in the circumstances of the engagement.</li> <li>• We obtained a written acknowledgment from an authorised representative of the entity that internal auditors providing direct assistance will be allowed to follow our instructions, and that the entity will not intervene in the work of internal auditors in the performance of procedures on the engagement.</li> <li>• We obtained written acknowledgement from the internal auditors that they will keep confidential specific matters as instructed by us and inform us of any threat to their objectivity.</li> <li>• We determined that using internal auditors to provide direct assistance did not preclude us from being sufficiently involved in the audit to fulfil our responsibility for the audit opinion expressed.</li> <li>• We documented: <ul style="list-style-type: none"> <li>– Our evaluation of the existence and significance of threats to the objectivity of the internal auditors, any safeguards applied to reduce or eliminate the threats, and the level of competence of the internal auditors used to provide direct assistance on the engagement;</li> <li>– The basis for the decision regarding the nature and extent of the work performed by the internal auditors;</li> <li>– The nature and extent of our review of the internal auditors' work, including the</li> </ul> </li> </ul>				

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward Considerations
	<p>testing of some of the work performed by the internal auditors;</p> <ul style="list-style-type: none"> <li>- The written acknowledgments above obtained from an authorised representative of the entity and the internal auditors; and</li> </ul> <p>The working papers prepared by the internal auditors who provided direct assistance.</p>				
<b>AUD-602 Audit Programme: Involvement of a Component Auditor</b>					
Added	Table for Similar to PY/Significant Change to Step 1.	Table other than procedures	Y	ISA 315	
Added	Consideration of whether the component auditor possesses an understanding of the financial reporting framework sufficient to fulfil his or her role in the audit engagement.	Table other than procedures	Y	ISA 600	
New	<p>New step added:</p> <p>8. When determining whether to use the audit report of a component auditor as audit evidence, we evaluated the following:</p> <ul style="list-style-type: none"> <li>• Whether there are differences in the financial reporting framework applied in preparing the component and group financial statements.</li> <li>• Whether the audit of the component financial statements will be completed in time to meet the group reporting schedule.</li> <li>• Whether there are differences in the auditing and other standards applied by the component auditor and those applied in the audit of group financial statements.</li> </ul> <p>Whether it is impracticable for the group engagement team to be involved in the work of the component auditor.</p>	procedure	Y	ISA 600	
New	Added Step 9 regarding evaluations performed when the component entity reports on a different financial reporting framework than the group entity.	Table other than procedures	Y	ISA 600	

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward Considerations
Delete	Deleted Step 16 as it is not applicable.	Table other than procedures	Y	ISA 600	
<b>AUD-603 Audit Programme - Using the Work of an Auditor's Expert</b>					
Added	Table for Similar to PY/Significant Change to Step 1.	Table other than procedures	Y	ISA 315	
<b>AUD-604 Audit Programme - Using the Work of a Management's Expert</b>					
Added	Table for Similar to PY/Significant Change to Step 1.	Table other than procedures	Y	ISA 315	
<b>AUD-701 Audit Programme: Designing Tests of Controls</b>					
Modify	Removed reference to Edition date on AICPA Audit Guide	Instructions	N	N/A	
Modify	Modified instructions to incorporate reference to a new AID-843 Dual-Purpose Testing Worksheet.	Instructions	N		
Added	Added 'The reliability of the data on which the controls testing will be performed' to the determination and the extent of the tests of controls steps.	Procedure Steps	Y	COSO	
<b>AUD-800 Audit Programme: Custom</b>					
Modify	Modified practice point language for uniformity.	procedure steps	N	N/A	
<b>AUD-801 Audit Programme: Cash</b>					
New	Added Step: Open or Closed Accounts 3. We evaluated whether all accounts opened or closed during the period under audit were approved by appropriate personnel.	Procedure Steps	N	N/A	
New	Added substep to petty cash procedure: e. We evaluated the petty cash turnover rate (times replenished) for propriety and reasonableness.	Procedure Steps	N	N/A	
Modify	Combined disclosures substep in all audit programmes. Modified substep reads as follows: c. Financial information is appropriately presented and	Procedure Steps	N	N/A	

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward Considerations
	described and disclosures are clearly expressed at appropriate amounts.				
<b>AUD-802 Audit Programme: Investments in Securities, Derivative Instruments, and Hedging Activities</b>					Tailoring added and modified to reflect changes noted below.
New	4. We reviewed the entity's reconciliations of statements or data feeds from custodians to the accounting records and determined that: a. Reconciling items were resolved properly. b. Journal entries related to the reconciliations were appropriate and made by authorised persons.	Procedure Steps	N	N/A	
New	5. We reviewed any master netting arrangements and determined that all related financial instruments were recorded.	Procedure Steps	N	N/A	
New	8. In the case of each nonresponse to confirmations sent, we performed alternative procedures, such as: • Examining source documents, such as invoices or broker's statements • Inspecting executed agreements • Examining cash receipts, disbursements, and trade confirmations subsequent to year-end.	Procedure Steps	N	N/A	
Modify	Service organisation step modified to read as follows: If a service organisation provided services that are part of an entity's information system, we evaluated whether it was necessary to inspect supporting documentation, such as securities purchases and sales advices, located at the service organisation's facilities and evaluated whether complementary user entity controls identified by the service organisation are relevant in addressing the risks of material misstatement relating to the relevant assertions in the user entity's financial statements and, if so, obtained an understanding of whether the user entity has designed and implemented such controls.	Procedure Steps	N	N/A	
New	Substep added to valuation procedures: b. We determined that the method used to determine the fair value of the securities and derivatives was consistently applied across periods and evaluated any change in such method for propriety and management bias.	Procedure Steps	N	N/A	
New	Added substeps to impairment procedures:	Procedure	N	N/A	

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward Considerations
	c. When the entity has recognised an impairment loss, we gathered evidence supporting the amount of the impairment adjustment recorded and: (1) Tested the calculation of the loss recorded; (2) Reviewed a summary of investments written down for completeness and unusual items. (3) When applicable, evaluated management's assessment of the credit rating of the counterparty. (4) Evaluated whether the entity has appropriately complied with the requirements of the applicable financial reporting framework.	Steps			
New	70. We reviewed the entity's reconciliations of statements or data feeds from custodians to the accounting records and determined that: a. Reconciling items were resolved properly. b. Journal entries related to the reconciliations were appropriate and made by authorised persons.	Procedure Steps	N	N/A	
New	71. We reviewed any master netting arrangements and determined that all related financial instruments were recorded.	Procedure Steps	N	N/A	
New	74. For values of asset-backed securities, we performed the following procedures: a. We examined contractual documentation to understand the terms of the security, the underlying collateral, and the rights of each class of security holder. b. We enquired about management's process of estimating cash flows. c. We evaluated the reasonableness of assumptions used, including prepayment rates, default rates, and loss reserves. d. We obtained an understanding of the method used to determine the cash flow 'waterfall'. e. We compared the results of the fair value measurement with the valuations of other financial instruments with similar underlying collateral and terms.	Procedure Steps	N	N/A	
<b>AUD-803 Audit Programme: Accounts Receivable and Revenue</b>					
New	Added new step on overcoming the presumption that revenue recognition was a fraud risk.	Procedure steps	Y	ISA 240	
Delete	Deleted step on considering whether specialised skills are	Procedures	N		

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward Considerations
	needed, as this question is addressed in planning and therefore duplicate.	Steps			
New	d. We compared other operating relationships (e.g. both sales and cost of sales to units shipped) for the current period with those of the prior period.	Procedure Steps	N	N/A	
New	23. If improper revenue recognition was not identified as a risk of a material misstatement due to fraud, we documented the reasons regarding how that presumption was overcome.	Procedure Steps	N	N/A	
<b>AUD-804 Audit Programme: Inventories and Cost of Sales</b>					
Modify	Modified inventory substep to read as follows: i. We toured the shipping and receiving areas and obtained information about inventory items therein. We evaluated whether they should be counted in or excluded from the inventory and traced/vouched them to the inventory records to determine that they were properly included/excluded.	Procedure Steps	N	N/A	
Modify	Modified substep on evaluating inventory arrangements and removed duplicative steps.	Procedures Steps	N		
New	Added substep on performing inventory observation procedures, referencing AID-802 Inventory Observation Checklist and removed duplicative substeps.	Procedures Steps	N		
<b>AUD-805 Audit Programme: Prepaid Expenses, Deferred Charges, and Other Assets</b>					
New	2. We evaluated the consistency of the application of accounting method from period to period (e.g. considered whether any items were treated as assets in one period and expense in the next, or vice versa).	Procedure Steps	N	N/A	
<b>AUD-806 Audit Programme: Intangible Assets</b>					
Modify	Modified substep on impairment analysis. Modified steps read as follows: (2) We reviewed management's analysis of the recoverability of the carrying values for reasonableness.	Procedure Steps	N	N/A	
New	Added the following substep for intangible assets not subject to amortisation: a. If the entity opts to first assess qualitative factors to determine whether the existence of events or circumstances	Procedure Steps	Y	ASU 2012-2	

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward Considerations
	leads to a determination that it is more likely than not that the fair value of the asset is less than its carrying amount, we have reviewed and evaluated management's assessment and conclusion.				
<b>AUD-807 Audit Programme: Property and Equipment, and Depreciation</b>					
Modify	Moved considerations for PPE summary into main step-eliminating 12 sign offs.	Procedure Steps	N	N/A	
Delete	Deleted duplicate step: d. We scanned the detailed asset listing to determine whether the useful lives are reasonable and depreciation methods are in accordance with the applicable financial reporting framework.	Procedure Steps	N	N/A	
Delete	Deleted duplicate step: b. We reviewed the useful lives of the long-lived fixed assets to determine their reasonableness in the current operating environment.	Procedure Steps	N	N/A	
Delete	Deleted duplicate step: (8) Evidence is available of obsolescence or physical damage of an asset.	Procedure Steps	N	N/A	
<b>AUD-808 Audit Programme: Accounts Payable and Purchases</b>					
Delete	Removed duplicative step on disclosures.	procedure steps	N	N/A	
<b>AUD-809 Audit Programme: Payrolls and Other Liabilities</b>					Tailoring added and modified to reflect changes noted below.
New	Added new step on analytical procedures - referencing AID-841	procedure steps	N	N/A	
Modify	Reorganised the order of the audit procedures	procedure steps	N	N/A	
Delete	Deleted a duplicative step on search for unrecorded liabilities, as this step is performed in AUD-808.	procedure steps	N	N/A	
Delete	removed duplicative step on disclosures.	procedure steps	N	N/A	
<b>AUD-811 Audit Programme: Debt Obligations</b>					
Modify	Modifying the title of an analytical step to match AID-833.	procedure	N	N/A	

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward Considerations
		steps			
Modify	Reorganised the order of the audit procedures.	procedure steps	N	N/A	
Modify	Modified audit step regarding restrictive covenants to include the consideration of 'cross default' provisions.	procedure steps	N	N/A	
Modify	Elevated a step from substep level.	procedure steps	N	N/A	
Delete	Removed duplicative step on disclosures.	procedure steps	N	N/A	
New	New section added for debt maturing within the next year including the following steps: 3. We enquired of the management as to whether there are any negotiations with the lender to extend the debt. 4. We obtained or reviewed written documentation that debt maturing in the current or succeeding period had/has been extended, renewed, or replaced with debt maturing more than 12 months after the balance sheet date. 5. Reviewed the debt payment schedules and considered whether the entity has the ability to pay current debt installments or to refinance the debt, if necessary.	Procedure Steps	N	N/A	
New	13. We obtained from the entity a schedule of maturities of long-term debt for each of the five years following the balance sheet date and traced pertinent information to the agreements and confirmations obtained in step 2, above. 14. We evaluated whether disclosures of long-term debt and finance leases including terms, interest rates, maturities, and collateral were properly made in the financial statements.	Procedure Steps	N	N/A	
<b>AUD-812 Audit Programme: Equity</b>					
Delete	Removed duplicative step on disclosures.	Procedure steps	N	N/A	
Delete	Deleted the duplicate step: We determined whether all equity transactions have been accounted for and appropriate disclosures made in accordance with the applicable financial reporting framework (e.g. IFRS).	Procedure Steps	N	N/A	

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward Considerations
<b>AUD-813 Audit Programme: Other Income and Expenses</b>					
Delete	Removed duplicative step on disclosures.	Procedure steps	N	N/A	
New	Added substeps the evaluation of whether incentive payments and product/service liabilities or warranty expenses are material.	Procedures Steps	N		
New	Added new a step regarding scanning the general ledger and enquiry of management to identify expenses from transactions with related parties.	Procedures Steps	N		
<b>AUD-814 Audit Programme: Journal Entries and Financial Statement Review</b>					
Modify	Moved consideration for selecting journal entries to test into main step eliminating 5 sign offs.	Procedure Steps	N	N/A	
New	f. Whether items selected for testing should include journal entries made throughout the audit period.	Procedure Steps	N	N/A	
Modify	Moved consideration for selecting journal entries at components to test into main step eliminating 5 sign offs.	Procedure Steps	N	N/A	
Modify	Modified step for JE to test at period-end. Modified step reads as follows: Items selected for testing included journal entries and other adjustments made in the course of preparing the financial statements and those made at the end of a reporting period.	Procedure Steps	N	N/A	
Delete	Deleted the following step as it duplicates step in another programme: We enquired of individuals involved in the financial reporting process about inappropriate or unusual activity relating to the processing of journal entries and other adjustments, including: a. Accounting and data entry personnel about whether they were requested to make unusual entries during the audit period. b. Certain programmers and IT staff about the existence of any unusual and/or unsupported entries and whether they were initiated directly by top management outside the normal accounting process.	Procedure Steps	N	N/A	
Delete	Deleted the following step as it duplicates step in another	Procedure	N	N/A	

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward Considerations
	programme: We examined material journal entries and other adjustments made in the course of preparing the financial statements and performed the following procedures: a. We agreed any material journal entries or other adjustments to the underlying support for such entries.	Steps			
Modify	Combined steps on financial statement review to read as follows: 8. We performed an overall review of the financial statements, including performing analytical procedures to evaluate our conclusions regarding significant account balances and disclosures and to assist in forming an opinion on whether the financial statements as a whole are free of material misstatement.	Procedure Steps	N	N/A	
New	a. The financial information and related disclosures are presented fairly, in all material respects, in conformity with the applicable financial reporting framework.	Procedure Steps	N	N/A	
<b>AUD-815 Audit Programme: Related-Party Transactions</b>					Tailoring added and modified to reflect changes noted below.
Modify	This audit programme has been modified to only apply to Related-Party Transactions. The other sections were developed into their own audit programmes for better usability and tailoring.	Procedure steps	N	N/A	
Modify	Step 1 modified to better reflect the required reassessment procedures required by ISA 550, to include new and modified substeps.	Procedure steps	Y	ISA 550	
Delete	Removed duplicative step on VIEs.	Procedure steps	N	N/A	
Modify	Step 2 modified to better reflect the required reassessment procedures required by ISA 550, to include new and modified substeps.	Procedure steps	Y	ISA 550	
Modify	Step 4 modified to better reflect the required reassessment procedures required by ISA 550, to include new and modified substeps.	Procedure steps	Y	ISA 550	
Modify	Substeps of fraud risk steps removed and replaced by modifications at step 2.	Procedure steps	Y	ISA 550	

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward Considerations
Delete	Removed duplicative step on transactions not previously identified and on fraud risk.	Procedure steps	N	N/A	
Modify	Reorganised the order of the audit procedures.	Procedure steps	N	N/A	
New	Added new step on forming an opinion and the related evaluations.	Procedure steps	Y	ISA 550	
Modify	Commitments, Contingencies, Estimates, and Concentrations steps moved to new, separate programmes for these areas.	Procedure Steps	N	N/A	
<b>AUD-816 Audit Programme: Fair Value Measurements and Disclosures</b>					
Delete	Removed duplicative steps.	Procedure steps	N	N/A	
Modify	Modified step 'we obtained an understanding of the entity's transactions and environment relating to fair value measurements and disclosure' substep c. to incorporate its substeps, reducing the number of signoffs required.	Procedures Steps	N		
New	Added step on the evaluation of third-party pricing services.	Procedure steps	Y	ISA 540	
New	2. We enquired of management whether the entity has retained the services of a third-party pricing agency to provide its fair value measurements and we performed the following procedures: a. We obtained an understanding of the valuation model used by the third-party pricing agency. b. We evaluated whether the use of quoted market prices, observable inputs and other significant assumptions are reasonable.	Procedure Steps	N	N/A	
<b>AUD-818 Audit Programme: Share-Based Payments</b>					
Delete	Removed step on reasonableness of the entity's valuation model, as this work is done in AUD-816.	procedure steps	N	N/A	
Delete	Deleted the following steps as they are duplicates of steps in the fair value programme: 9. We evaluated and tested the reasonableness of (1) the entity's valuation model and (2) the assumptions used in the model, such as expected term and expected volatility,	Procedure Steps	N	N/A	

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward Considerations
	including consideration of changes to: a. Valuation model. b. Assumptions used. c. Historical exercise behavior or historical share price volatility. 10. We verified the accuracy and completeness of the data underlying the fair value measurements.				
<b>AUD-819 Audit Programme: Commitments and Contingencies</b>					AUD-815 was broken apart into four separate areas. This is one of the new audit areas add to the tailoring questions in AUD-100. Review the questions in AUD-100.  New tailoring question related to these steps. All answers and customizations will retain per your roll forward selections.
New	New audit programme on Commitments and Contingencies.	procedure steps	N	N/A	
New	Added new step on obtaining an understanding of how the entity is complying with the applicable legal and regulatory framework.	procedure steps	Y	ISA 250	
New	Added new step on obtaining sufficient appropriate audit evidence regarding material amounts that are determined by the provisions of laws and regulations that have a direct effect on the financial statements.	procedure steps	Y	ISA 250	
Delete	Removed duplicative step on fraud, as the work is done in AUD-903.	procedure steps			
New	Added new step on the evaluation of the effect of legal counseling restricting the use of their report.	procedure steps	Y	ISA 250	
New	Added new step on the auditor's consideration that obtaining a legal letter is not required, when the auditor has not identified actual or potential litigation, claims or assessments.	procedure steps	Y	ISA 250	
Modify	Reorganised the order of the audit procedures.	procedure steps	N	N/A	
New	New programme containing the commitments and contingencies steps from the previous AUD-815	Procedure Steps	N	N/A	
<b>AUD-820 Audit Programme: Accounting Estimates</b>					AUD-815 was broken apart into four separate areas. This is one of the new audit areas add to the tailoring questions in AUD-

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward Considerations
					100. Review the questions in AUD-100. New tailoring question related to these steps. All answers and customizations will retain per your roll forward selections.
New	New audit programme on Accounting Estimates	procedure steps	N	N/A	
Modify	Reorganised the order of the audit procedures.	procedure steps	N	N/A	
Delete	Removed duplicative steps.	procedure steps	N	N/A	
New	New programme containing the accounting estimates steps from the previous AUD-815.	Procedure Steps	N	N/A	
<b>AUD-821 Audit Programme: Concentrations</b>					AUD-815 was broken apart into four separate areas. This is one of the new audit areas add to the tailoring questions in AUD-100. Review the questions in AUD-100. New tailoring question related to these steps. All answers and customizations will retain per your roll forward selections.
New	New audit programme on Concentrations.	procedure steps	N	N/A	
New	New programme containing the concentrations steps from the previous AUD-815.	Procedure Steps	N	N/A	
<b>AUD-901 Audit Programme: Subsequent Events</b>					Tailoring questions have been added to help facilitate a more efficient workflow.
New	Added step on the auditor's responsibilities when he or she has identified subsequent events that require adjustment or disclosure.	procedure steps	Y	ISA 560	
<b>AUD-903 Audit Programme: Consideration of Fraud</b>					Tailoring questions have been added to help facilitate a more efficient workflow.
Modify	Modified the instructions to include Sections and additional guidance.	Instructions	N	N/A	
Modify	Combined steps on inquiry of others to reduce the number of signoffs required.	Procedures Steps	N	N/A	
Delete	Deleted the duplicative substeps regarding brainstorming meeting and added reference to KBA-303 where the work is completed.	procedure steps	N	N/A	

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward Considerations
Modify	Reorganised the order of the audit procedures.	procedure steps	N	N/A	
Delete	Deleted the duplicative substeps regarding identified risks of material misstatement and added reference to KBA-501 and KBA-502 where the work is completed.	procedure steps	N	N/A	
Delete	Deleted the duplicative substeps regarding revenue transactions and added reference to AUD 803 where the work is completed.	procedure steps	N	N/A	
Delete	Deleted substeps related to unpredictability, retained top-level step.	procedure steps	N	N/A	
Delete	Deleted the duplicative substeps regarding accounting estimates and added reference to AUD 820 where the work is completed.	procedure steps	N	N/A	
Delete	Deleted the duplicative substeps regarding obtaining written representation and added reference to AUD 101 where this step is performed.	procedure steps	N	N/A	
New	Added a Results section to capture findings as a result of work performed on this audit programme.	procedure steps	N	N/A	
<b>AUD-904 Audit Programme: Compliance with Laws and Regulations</b>					Tailoring questions have been added to help facilitate a more efficient workflow.
Delete	Removed duplicative steps.	procedure steps	N	N/A	
<b>AUD-905 Audit Programme: Evaluating Subsequently Discovered Facts Existing at the Date of the Auditor's Report</b>					Tailoring questions have been added to help facilitate a more efficient workflow.
Modify	Modified the instructions to include Sections and additional guidance.	Instructions	N	N/A	
New	Added headers to the programme step list and added new tailoring questions to facilitate streamlining of the audit programme.	Procedures Steps	N	N/A	
New	Added a Results section to capture findings as a result of work performed on this audit programme.	procedure steps	N	N/A	
<b>AUD-907 Interim Review Programme: Review of Interim Financial Information</b>					
New	Added cross references to other workpapers.	Procedures	N	N/A	

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward Considerations
		Steps			
<b>AUD-908 Interim Review Programme: Management Enquiries</b>					
New	New review programme for inquiries of management performed during a review of interim financial information.	Procedures Steps	Y	ISRE 2410	

### Auditor's Reports (RPTs)

- **NEW RPT-900 Auditor's Report Tailoring** document developed to aid the auditor in selecting the appropriate auditor's report based on the circumstances of the engagement.

### Correspondence Documents (CORs)

- **2014 Knowledge-Based Audits: International Audits** illustrative example correspondence documents have been updated throughout to include new practice points and examples, as necessary.
- **NEW COR-202 Engagement for an Interim Review of Financial Information** provides a sample engagement letter when the auditor conducts reviews of interim financial statements in accordance with ISRE 2410.

Tool	Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference
COR-200 Series	Modify	Renumbered to better sequence illustrative correspondence.	N/A	N	
COR-201	New	Practice Point added regarding IAASB ED regarding Reporting on Audited Financial Statements.	Practice Points	Y	ISA 700 ED
COR-216	New	Practice Point added regarding IAASB ED regarding Reporting on Audited Financial Statements.	Practice Points	Y	ISA 700 ED
COR-808	New	Added 'description of the condition of the inventory'.	Confirm Text	N	
COR-809	New	Added 'description of the condition of the inventory'.	Confirm Text	N	
COR-811	New	Added: List the claims submitted that remain unpaid and the date of your response. Added: Describe the nature of the claims paid and the date of your response,	Confirm Text	N	
COR-813	New	Added: Section to confirm variable rate debt terms. Added: Consideration of the nature and details of actual or technical defaults on debt.	Confirm Text	N	

Tool	Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference
COR-814	New	Added: Consideration of the nature and details of actual or technical defaults on debt.	Confirm Text	N	
COR-815	New	Added: The financial institution may withdraw the line of credit under the following conditions [ <i>describe the conditions as understood by the entity</i> ].	Confirm Text	N	
COR-901	New	Added illustrative representation regarding environmental remediation liabilities, inventory, and long-lived assets.	Additional Guidance and Practice Points		
COR-906	Delete	Number no longer in use. (See bullet above)			

### Practice Aids (AIDs)

- **2014 Knowledge-Based Audits: International Audits** practice aids have been updated throughout to include new considerations and examples.
- **AID-201 Non-Assurance Services Independence Checklist** factor added to Litigation Support Services regarding the calculation of damages or other amounts for management.
- **AID-601 Considering Reliance on the Work of Internal Auditors** has been updated to include enhanced documentation of the understanding of the internal audit function, including: nature and scope of the work performed by the internal audit function; planned use of its work including any direct assistance; evaluation of the internal audit function; and a section on assessing the effectiveness of communication with internal auditors to comply with ISA 610 (2013).
- **NEW AID-602 Understanding and Preliminary Assessment of the Entity's Internal Audit Function** designed to aid the auditor obtain an understanding and make a preliminary assessment of the entity's internal audit function and document the auditor's procedures for understanding the internal audit function's organisational status, determining the nature and extent of the work of the internal audit function that can be used, technical competence of the internal auditors, and the systematic and disciplined approach used by the internal audit function.
- **NEW AID-603 Component Identification and Analysis** designed to aid the auditor in identifying and analysing significant component entities.
- **AID-701 Audit Sampling Worksheet for Tests of Controls** has been updated and includes smaller suggested sample sizes for low risk populations.
- **AID-801 Audit Sampling Worksheet for Substantive Tests of Details** has been updated to include the determination of tolerable misstatement formerly located on KBA-301.
- **NEW AID-842 Board Minutes Review Checklist** designed to aid the auditor in documenting his or her review of the entity's committee meeting minutes.
- **NEW AID-843 Dual-Purpose Testing Worksheet** designed to enable the auditor to document the sample items and test results when performing tests of internal controls attributes and substantive test criteria at the same time.
- **AID-901 Differences of Professional Opinion** added a signoff for the Engagement Quality Control Reviewer.
- **NEW AID-903 Audit Report Preparation Checklist** has been designed to help determine whether the auditor's report contains the elements required by professional standards when the auditor is not using the provided illustrative report examples.

### Resource Documents (RESs)

- **RES-001 Knowledge-Based Audit Methodology Overview** has been updated and enhanced to better communicate the KBA methodology and how KBA complies with the International standards.

- **RES-002** *Index of Audit Programmes, Forms, and Other Practice Aids* modified as appropriate to incorporate new workpapers and realignment of workpaper numbering schemes.
- **KCO-001 2014 International Title Overview for Knowledge Coach Users** formally **RES-KCO** has been added as a reference document for the workpaper update information, along with list of related workpapers for the title.

## RELATED, FOUNDATIONS AND ASSOCIATION WORKPAPERS FOR THIS TITLE

Related workpapers are Knowledge Coach Word workpapers where information flows in or out of tables within the workpaper. Some of these related workpapers are Foundation workpapers or associated workpapers.

Foundation Workpapers include most of the Communication Hub workpapers, which are central to the Knowledge-Based Audit Methodology used by the Knowledge Coach titles. Associated workpapers require you to associate them with custom values, such as audit areas, specialists, service organizations, and other items. Workpapers require an association when you need to have more than one instance of a particular Knowledge Coach workpaper in your binder for each type of item to which the workpaper is related. Making this association allows Knowledge Coach information to flow properly between workpapers.

<i>Form No.</i>	<i>Form Name</i>	<i>Foundation Workpaper</i>	<i>Association Workpaper</i>
<b>KBA</b> s	<b>KNOWLEDGE-BASED AUDIT DOCUMENTS</b>		
KBA-101	Overall Audit Strategy	X	
KBA-102	Engagement Completion Document	X	
KBA-103	Evaluating and Communicating Internal Control Deficiencies	X	
KBA-105	Review of Significant Accounting Estimates	X	
KBA-200	Entity Information and Background	X	
KBA-201	Client/Engagement Acceptance and Continuance Form: Complex Entities		
KBA-201N	Client/Engagement Acceptance and Continuance Form: Non-Complex Entities		
KBA-301	Worksheet for Determination of Materiality, Performance Materiality, and Thresholds for Trivial Amounts		
KBA-302	Understanding the Entity and Its Environment: Complex Entities		
KBA-302N	Understanding the Entity and Its Environment: Non-Complex Entities		

<i>Form No.</i>	<i>Form Name</i>	<i>Foundation Workpaper</i>	<i>Association Workpaper</i>
KBA-303	Enquiries of Management and Others within the Entity about the Risks of Fraud		
KBA-400	Scoping and Mapping of Significant Account Balances, Classes of Transactions, and Disclosures	X	
KBA-401	Understanding Entity-Level Controls: Complex Entities		
KBA-401N	Understanding Entity-Level Controls: Non-Complex Entities		
KBA-402	Understanding General Controls for Information Technology		
KBA-403	Understanding Activity-Level Controls: Revenue, Accounts Receivable, and Cash Receipts		
KBA-404	Understanding Activity-Level Controls: Inventory		
KBA-405	Understanding Activity-Level Controls: Property, Plant, and Equipment		
KBA-406	Understanding Activity-Level Controls: Other Assets		
KBA-407	Understanding Activity-Level Controls: Accounts Payable and Disbursements		
KBA-408	Understanding Activity-Level Controls: Payroll and Other Liabilities		
KBA-409	Understanding Activity-Level Controls: Treasury		
KBA-410	Understanding Activity-Level Controls: Taxes		
KBA-411	Understanding Activity-Level Controls: Financial Reporting and Closing Process		
KBA-412	Understanding Controls Maintained by a Service Organisation		X

<i>Form No.</i>	<i>Form Name</i>	<i>Foundation Workpaper</i>	<i>Association Workpaper</i>
KBA-502	Summary of Risk Assessments	X	
KBA-503	Basis for Inherent Risk Assessment		
KBA-902	Audit Review and Approval Checklist		
KBA-904	Audit Documentation Checklist		
KBA-905	Review and Approval Checklist: Interim Review of Financial Information		
<b>AUDs</b>	<b>AUDIT PROGRAMMES</b>		
AUD-100	Overall Tailoring Questions	X	
AUD-101	Overall Audit Programme	X	
AUD-201	Audit Programme: Additional Audit Procedures for an Initial Audit Engagement		
AUD-601	Audit Programme: Testing and Evaluating Internal Auditors' Work		
AUD-602	Audit Programme: Involvement of a Component Auditor		X
AUD-603	Audit Programme: Using the Work of an Auditor's Expert		X
AUD-604	Audit Programme: Using the Work of a Management's Expert		X
AUD-701	Audit Programme: Designing Tests of Controls		
AUD-800	Audit Programme: Custom		X

<i>Form No.</i>	<i>Form Name</i>	<i>Foundation Workpaper</i>	<i>Association Workpaper</i>
AUD-801	Audit Programme: Cash		
AUD-802	Audit Programme: Investments in Securities, Derivative Instruments, and Hedging Activities		
AUD-803	Audit Programme: Accounts Receivable and Revenue		
AUD-804	Audit Programme: Inventories and Cost of Sales		
AUD-805	Audit Programme: Prepaid Expenses, Deferred Charges, and Other Assets		
AUD-806	Audit Programme: Intangible Assets		
AUD-807	Audit Programme: Property and Equipment, and Depreciation		
AUD-808	Audit Programme: Accounts Payable and Purchases		
AUD-809	Audit Programme: Payrolls and Other Liabilities		
AUD-810	Audit Programme: Income Taxes		
AUD-811	Audit Programme: Debt Obligations		
AUD-812	Audit Programme: Equity		
AUD-813	Audit Programme: Other Income and Expense		
AUD-814	Audit Programme: Journal Entries and Financial Statement Review		
AUD-815	Audit Programme: Related-Party Transactions		

<i>Form No.</i>	<i>Form Name</i>	<i>Foundation Workpaper</i>	<i>Association Workpaper</i>
AUD-816	Audit Programme: Fair Value Measurements and Disclosures		
AUD-817	Audit Programme: Special Purpose Entities		
AUD-818	Audit Programme: Share-Based Payments		
AUD-819	Audit Programme: Commitments and Contingencies		
AUD-820	Audit Programme: Accounting Estimates		
AUD-821	Audit Programme: Concentrations		
AUD-901	Audit Programme: Subsequent Events		
AUD-902	Audit Programme: Going Concern		
AUD-903	Audit Programme: Consideration of Fraud		
AUD-904	Audit Programme: Compliance with Laws and Regulations		
AUD-907	Interim Review Programme: Review of Interim Financial Information		
<b>AIDs</b>	<b>PRACTICE AIDs</b>		
AID-201	Non-Assurance Services Independence Checklist		
AID-302	Understanding the Entity's Revenue Streams and Revenue Recognition Policies		
AID-601	Considering the Use of the Work of Internal Auditors		

<i>Form No.</i>	<i>Form Name</i>	<i>Foundation Workpaper</i>	<i>Association Workpaper</i>
AID-702	Results of Tests of Controls		
AID-801	Audit Sampling Worksheet for Substantive Tests of Details		
AID-901	Differences of Professional Opinion		
AID-903	Audit Report Preparation Checklist		

### Additional Information for Associated Workpapers

The following tables list the workpapers that require association in this title, along with the information that must be completed before you can insert each workpaper.

Workpaper Requiring Association	What is it associated with?		
	Workpaper	Table/Question	Association Item (Custom Value)
KBA-412 Understanding Ctrl's: Service Org (Custom)	AUD-100 Tailoring Question Workpaper	Does the client use service organisations? Shows the "Document the service organisations used by the entity." table in KBA-101 Overall Audit Strategy.	
	KBA-101 Overall Audit Strategy	Document the service organisations used by the entity.	Service Organization
AUD-602 Audit Programme: Component Auditor Involvement (Custom)	AUD-100 Tailoring Question Workpaper	Are any of the multiple components, multiple locations, or segments expected to be audited by component auditors? is "Yes" Shows the "Document the multiple components, multiple locations, or segments expected to be audited by component auditors." table in KBA- 101 Overall Audit Strategy.	
	KBA-101 Overall Audit Strategy	Document the multiple components, multiple locations, or segments expected to be audited by component auditors.	Audit Firm Name
AUD-603 Audit Programme: Auditor's Specialist (Custom)	AUD-100 Tailoring Question Workpaper	Will the auditor use an auditor's expert on our audit? is "Yes" Shows the "Document the expected use of an auditor's expert(s) on our audit." table in KBA-101 Overall Audit Strategy.	
	KBA-101 Overall Audit Strategy	Document the expected use of an auditor's expert(s) on our audit.	Specialist Firm Name
AUD-604 Audit Programme: Management's Specialist (Custom)	AUD-100 Tailoring Question Workpaper	Has management used a management's expert for any relevant assertions in the financial statements? is "Yes" Shows the "Document the expected use of a management(s) expert on our audit." table in KBA-101 Overall Audit Strategy.	
	KBA-101 Overall Audit Strategy	Document the expected use of a management(s) expert on our audit.	Specialist Firm Name
AUD-800 Audit Programme: (Custom)	AUD-100 Tailoring Question Workpaper	What financial statement audit areas are applicable to this engagement? "Customize Audit Area" link within the answer selection box.	Custom Audit Area