

2017 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 **2017 Knowledge-Based Audits: International Audits** has been updated to help auditors conduct audit engagements in accordance with the ISAs. The 2017 tools include links to specific guidance that provides instant access to detailed analysis related to the steps and processes discussed in the workpapers. Also included is access to a financial statement disclosures checklist tool that provides a centralised resource of the current required and recommended accounting disclosures and key presentation items under International Financial Reporting Standards (IFRS).

The **2017 Knowledge-Based Audits: International Audits** incorporates updated guidance and examples where applicable, including and revised Illustrations in ISAs 800, 805, and 810, and is current through ISA 810 (Revised), *Engagements to Report on Summary Financial Statements* Additionally, the **2017 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
KBA-101 Overall Audit Strategy					
Modify	Section I, Subsection Reporting Requirements, Factors to Consider, modified item 4, which now reads as follows: Users or expected users of the financial statements (e.g. owners, shareholders, lenders).	Table, other than procedures	N		
Modify	Added: The auditor may use <i>AID-603 Component Identification and Analysis</i> to document the entity's components and the auditor's assessment of the significance of each component.	Section I	N		
Modify	Added step 3, including comment table and Practice Point: If applicable, the following is our rationale for concluding not to test operating effectiveness of controls:	Section III	N		

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
	Practice Point: If the auditor is assessing control risk at maximum because testing controls would not be effective (as opposed to efficient), for example, the risk assessment procedures have identified controls that are not designed or implemented effectively, a control deficiency exists that must be evaluated and reported. <i>KBA-103 Evaluating and Communicating Internal Control Deficiencies</i> may be used to assess the severity of the deficiency.				
KBA-103 Evaluating and Communicating Internal Control Deficiencies					
Modify	Modified purpose, instructions, and columns 11 to 15; added N/A option to column 15.	Purpose; Instructions; text; table	N		All columns will retain on roll forward.
KBA-105 Review of Significant Accounting Estimates					
Modify	Modified table, adding new column (Retrospective Review Performed, Yes, No) and Workpaper Reference column.	Table	N		All columns will retain on roll forward if user uses the default roll forward settings or the user selects to keep all responses.
KBA-200 Entity Information and Background					
Modify	Minor wording modification for consistency with related workpapers	Text	N		
KBA-201 Client/Engagement Acceptance and Continuance Form: Complex Entities					
Modify	Added new steps a, b, c, to Section I table, as follows: Management has not identified a main point of contact. Management and those charged with governance do not care about our integrity. Management has not agreed to be available and is unwilling to answer questions and to provide clear answers or requested documentation in a timely fashion.	Table	N		
Modify	Modified substep Section I table step 't', which now reads: Does management lack the commitment to adopt and apply appropriate accounting principles or demonstrate the desire to interpret accounting principles in an aggressive manner?	Table	N		Step will retain on roll forward with default settings.
Modify	Modified Section II table step 'f' which now reads: Is the entity's industry unfavorable, unusually litigious, highly specialised, or considered risky?	Table	N		Step will retain on roll forward with default settings.
Modify	Added Section III table steps 'v' and 'w'; as follows:	Procedures steps	Y	IESBA Code	

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
	<p>Have we evaluated client and auditor relationships and circumstances to identify potential threats to independence not identified above, including:</p> <ol style="list-style-type: none"> 1. Self-interest threat, which is the threat that a financial or other interest will inappropriately influence the auditor's judgement or behaviour? 2. Self-review threat, which is the threat that the auditor will not appropriately evaluate the results of a previous judgement made, or activity or service performed by the auditor, or by another individual within the auditor's firm or employing organisation, on which the auditor will rely when forming a judgement as part of performing a current activity or providing a current service? 3. Advocacy threat, which is the threat that the auditor will promote the client's position or the firm's position to a point that the auditor's objectivity is compromised? 4. Familiarity threat, which is the threat that the auditor's long or close relationship with the client or firm might cause the auditor to be too sympathetic to the client's interests or too accepting of the client's work? 5. Intimidation threat, which is the threat that the auditor will be deterred from acting objectively because of actual or perceived pressures, including attempts to exercise undue influence over the auditor. For any identified threats to independence, have safeguards been created or implemented so that such threats are eliminated or reduced to an acceptable level? (Also, provide additional documentation in step 7 below.) <p>For any identified threats to independence, have safeguards been created or implemented so that such threats are eliminated or reduced to an acceptable level? (Also, provide additional documentation in step 7 below.)</p>				

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
	<p>Practice Point: Safeguards may partially or entirely eliminate a threat or reduce the potential influence of a threat. The nature and extent of the safeguards applied depend on many factors, including the size of the firm. However, to be effective, safeguards should eliminate the threat or reduce it to an acceptable level. The International Ethics Standards Board for Accountants' <i>Code of Ethics for Professional Accountants</i> identifies the following two broad categories of safeguards:</p> <ul style="list-style-type: none"> • Safeguards created by the profession, legislation, or regulation. • Safeguards in the work environment comprising firm-wide safeguards and engagement-specific safeguards. 				
Modify	<p>Added new step 7: For identified threat(s) to independence, the following describes the circumstances and/or relationships giving rise to the threat(s); the nature of the threat(s), for example advocacy threat, self-interest threat; the safeguards that have been applied; and whether the threat(s) was eliminated or reduced to an acceptable level.</p> <p>Practice Point: When the auditor applies safeguards to eliminate or reduce significant threats to an acceptable level, the auditor should document the identified threats and safeguards applied. Failure to prepare the required documentation would be considered a violation of the Compliance with Standards Rule (ET Section 1.310.001).</p>	Table	Y	IESBA Code	
KBA-301 Worksheet for Determination of Materiality, Performance Materiality, and Thresholds for Trivial Amounts					
Modify	Moved 'Performance Materiality' section above 'Lesser Materiality' on both the Component Materiality tab and the Materiality Calculations tab	Text	N		
KBA-302 Understanding the Entity and Its Environment: Complex Entities					
Modify	Minor wording modifications to improve consistency with related workpapers and flow of information (KBA-200).	Text	N		Any steps with minor modifications will retain on roll forward using the default settings.
Modify	Section III Nature of the Entity Added substep b (under item 7): Accounting alternatives adopted by the entity (e.g. those provided for private companies).	Table	N		
KBA-302N Understanding the Entity and Its Environment: Noncomplex Entities					
Modify	Minor wording modifications to improve consistency with related workpapers and flow of information (KBA-200).	Text	N		Any steps with minor modifications will retain on roll forward using the default settings.

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
KBA-303 Enquiries of Management and Others Within the Entity About the Risks of Fraud and Noncompliance With Laws and Regulations					
Modify	<p>Modified title and Purpose and Instructions language from ‘risks of fraud’ to ‘risks of fraud and non-compliance with laws and regulations’.</p> <p>Modified Practice Point, as follows:</p> <p>Practice Point: The auditor may wish to define fraud and non-compliance with laws and regulations as a lead-in to any enquiries. ISA 240, <i>The Auditor’s Responsibilities Relating to Fraud in an Audit of Financial Statements</i>, states that fraud is ‘an intentional act by one or more individuals among management, those charged with governance, employees, or third parties, involving the use of deception to obtain an unjust or illegal advantage’. ISA 240 specifically deals with the risk of material misstatement due to fraud and states that ‘two types of intentional misstatements are relevant to the auditor—misstatements resulting from fraudulent financial reporting and misstatements resulting from misappropriation of assets’. Both types should be considered by the auditor when assessing the risk of material misstatement. ISA 250, <i>Consideration of Laws and Regulations in an Audit of Financial Statements</i>, refers to non-compliance with laws and regulations as ‘acts of omission or commission by the entity, either intentional or unintentional, which are contrary to the prevailing laws or regulations. Such acts include transactions entered into by, or in the name of, the entity, or on its behalf, by those charged with governance, management or employees. Non-compliance does not include personal misconduct (unrelated to the business activities of the entity) by those charged with governance, management or employees of the entity’.</p>	Purpose; Instructions	Y	ISA 240, ISA 250	
Modify	<p>Added items under Enquiries of Management:</p> <p>Are you aware of laws or regulations that may be expected to have a fundamental effect on the operations of the entity?</p> <p>Are you aware of any non-compliance with laws and regulations?</p>	Table	N		

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
Modify	<p>Modified/Added under Enquiries of Management: Document the identity of the entity's related parties including changes from the previous year, the nature of the relationships between the entity and each related party, and the type and purpose of transactions entered into, including how these transactions are identified, accounted for, disclosed, authorised and approved:</p> <p>Describe the entity's policies and procedures regarding compliance with laws and regulations, and for identifying, evaluating, and accounting for litigation claims resulting from non-compliance:</p> <p>Describe the entity's directives issued and periodic representations obtained from management at appropriate levels of authority concerning compliance with laws and regulations.</p>	Table			The modified question will be retained on roll forward if user selects to keep all responses.
Modify	<p>Added (under Enquiries of Those Charged with Governance): Are you aware of laws or regulations that may be expected to have a fundamental effect on the operations of the entity? Are you aware of any non-compliance with laws and regulations?</p>	Table	N		
Modify	<p>Added (under Enquiries of Appropriate Individuals within the Internal Audit Function (if applicable): Are you aware of any non-compliance with laws and regulations?</p>	Table	N		
Modify	<p>Added (under Enquiries of Employees Involved in the Financial Reporting Process): Are you aware of any non-compliance with laws and regulations?</p>	Table	N		
Modify	<p>Added, under Enquiries of Others: Practice Point: Per International Standard on Auditing No 240 (ISA 240), <i>The Auditor's Responsibilities Relating to Fraud in an Audit of Financial Statements</i>, examples of others within the entity to whom the auditor may wish to direct these enquiries include:</p> <ul style="list-style-type: none"> Employees involved in initiating, authorising, processing, or recording complex or unusual transactions (which may help in 	Table	Y	ISA 240	The modified question will be retained on roll forward if user selects to keep all responses.

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
	<p>evaluating the appropriateness of the selection and application of certain accounting policies);</p> <ul style="list-style-type: none"> • Employees with varying levels of authority within the entity, including, for example, entity personnel with whom the auditor comes into contact during the course of the audit (a) in obtaining an understanding of the entity’s systems and internal control, (b) in observing inventory or performing cut-off procedures, or (c) in obtaining explanations for fluctuations noted as a result of analytical procedures; • Operating personnel not directly involved in the financial reporting process; • Marketing, sales, or production personnel, or other operating personnel not directly involved in the financial reporting process; • In-house legal counsel; • Risk management function; • Information systems personnel; • Chief ethics officer or the equivalent position; • The person(s) charged with dealing with allegations of fraud; • Risk management function (or those performing such roles);and • Information systems personnel. <p>Added: 30. Are you aware of any non-compliance with laws and regulations?</p> <p>Modified: Based upon the above enquiries, we investigated inconsistencies related to enquiries of management, those charged with governance, and others, and have considered their impact on our assessment of the risk of fraud and identified risks of material misstatement due to fraud that have been summarised at <i>KBA-502 Summary of Risk Assessments</i>.</p>				
KBA-400 Scoping and Mapping of Significant Account Balances, Classes of Transactions, and Disclosures					
Modify	Minor modifications throughout	Text; table, other than procedures	N		

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
New	New diagnostic in Table 2 if the user answers column 12, "Are Controls Functioning" as "No" but the user hasn't answered column 7, "If Column 6 is "No" Describe the Control Deficiency Identified". This will remind the user to describe the control deficiency if the controls aren't functioning so there is no blank flow to KBA-103.	Table	N		
New	New diagnostic in Table 3 if the user answers column 13, "Are Controls Functioning" as "No" but the user hasn't answered column 8, "If Column 7 is "No" Describe the Control Deficiency Identified". This will remind the user to describe the control deficiency if the controls aren't functioning so there is no blank flow to KBA-103.	Table	N		
New	Added a comments column at end of Table 1: Scoping and Mapping. This column doesn't have to be completed as it will not have an unanswered question diagnostic.				
KBA-401 Understanding Entity-Level Controls: Complex Entities					
Modify	<p>Added, to Instructions, after first paragraph:</p> <p>Obtaining an understanding of entity-level controls is a continuous, dynamic process of gathering, updating, and analysing information throughout the audit. Identifying significant changes in entity-level controls from previous periods is particularly important in gaining a sufficient understanding of the entity and to identify and assess risks of material misstatement. To highlight significant changes in the current year, the auditor should designate the degree of change from the previous year. A significant change from the previous year may be an indication of a necessary modification to the assessment of risk and design of further audit procedures related to that item. Whilst performing each audit, the auditor should continually update this form to update the knowledge gained in previous years.</p> <p>Entity-level controls vary in nature and level of precision and the extent to which the auditor may rely on them; therefore, the auditor should consider that:</p> <ul style="list-style-type: none"> Some entity-level controls, such as certain control environment controls, have an important, but 	Instructions	N		

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
	<p>indirect, effect on the likelihood that a misstatement will be detected or prevented on a timely basis. These controls might affect the other controls the auditor selects for testing and the nature, timing, and extent of procedures the auditor performs on other controls.</p> <ul style="list-style-type: none"> Some entity-level controls monitor the effectiveness of other controls. Such controls might be designed to identify possible breakdowns in lower-level controls, but not at a level of precision that would, by themselves, sufficiently address the assessed risk that misstatements to a relevant assertion will be prevented or detected on a timely basis. These controls, when operating effectively, might allow the auditor to reduce the testing of other controls. Some entity-level controls might be designed to operate at a level of precision that would adequately prevent or detect on a timely basis misstatements to one or more relevant assertions. If an entity-level control sufficiently addresses the assessed risk of misstatement, the auditor need not test additional controls relating to that risk. 				
New	New diagnostic if the user answers column 12, "Are Controls Functioning" as "No" but the user hasn't answered column 7, "If Column 6 is "No" Describe the Control Deficiency Identified". This will remind the user to describe the control deficiency if the controls aren't functioning so there is no blank flow to the Conclusion Section.	Table	N		
KBA-401N Understanding Entity-Level Controls: Noncomplex Entities					
	<p>Added:</p> <p>Entity-level controls vary in nature and level of precision and the extent to which the auditor may rely on them; therefore, the auditor should consider that:</p> <ul style="list-style-type: none"> Some entity-level controls, such as certain control environment controls, have an important, but indirect, effect on the likelihood that a 	Instructions	N		

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
	<p>misstatement will be detected or prevented on a timely basis. These controls might affect the other controls the auditor selects for testing and the nature, timing, and extent of procedures the auditor performs on other controls.</p> <ul style="list-style-type: none"> • Some entity-level controls monitor the effectiveness of other controls. Such controls might be designed to identify possible breakdowns in lower-level controls, but not at a level of precision that would, by themselves, sufficiently address the assessed risk that misstatements to a relevant assertion will be prevented or detected on a timely basis. These controls, when operating effectively, might allow the auditor to reduce the testing of other controls. • Some entity-level controls might be designed to operate at a level of precision that would adequately prevent or detect on a timely basis misstatements to one or more relevant assertions. If an entity-level control sufficiently addresses the assessed risk of misstatement, the auditor need not test additional controls relating to that risk. 				
KBA-402 Understanding General Controls for Information Technology					
New	New diagnostic in the Less Complex table if the user answers column 8, “Are Controls Functioning” as “No” but the user hasn’t answered column 6, “If Not Effectively Designed or Implemented, Describe the Control Deficiency Identified”. This will remind the user to describe the control deficiency if the controls aren’t functioning so there is no blank flow to the Conclusion Section.	Table	N		
New	New diagnostic in the More Complex table if the user answers column 12, “Are Controls Functioning” as “No” but the user hasn’t answered column 7, “If Column 6 is “No” Describe the Control Deficiency Identified”. This will remind the user to describe the control deficiency if the controls aren’t functioning so there is no blank flow to the Conclusion Section.	Table	N		
KBA-403 through KBA-412					

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
Modify	<p>Step 5 instructions, added:</p> <ul style="list-style-type: none"> If testing the operating effectiveness of controls, document the <i>Description of the Identified Key Controls</i> at AID-702 Results of Tests of Controls. <p>Table column modified: <i>Description of the Identified Key Controls</i> (Document in AID-702, if applicable)</p>	Table	N		
New	<p>New diagnostic in the Subprocesses table if the user answers column 14, “Are Controls Functioning” as “No” but the user hasn’t answered column 9, “If Controls Are Not Implemented, Not Designed Effectively, or Only Partially Effective, Describe the Control Deficiency”. This will remind the user to describe the control deficiency if the controls aren’t functioning so there is no blank flow to the Conclusion Section.</p>	Table	N		
KBA-409 Understanding Activity Level Controls: Treasury					
Modify	<p>Added control objectives under Purchases and Sales of Investments and Derivatives:</p> <p>Financial instrument transactions are initiated in accordance with management’s established policies and procedures.</p> <p>Information relating to financial instruments and financial instrument transactions is complete and accurate</p> <p>The carrying amount of debt, equity securities, and financial instruments is adjusted to fair value, when applicable, and changes in the fair value of those financial instruments are accounted for in accordance with the applicable financial reporting framework</p> <p>Financial instruments are monitored on an ongoing basis to recognize and measure events affecting related financial statement assertions</p> <p>Investment and derivative instruments are properly classified</p>	Table	N		
Modify	<p>Added control objective under Investment and Derivative Income:</p> <p>The carrying amount of debt, equity securities, and financial instruments is adjusted to fair value, when</p>	Table	N		

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
	applicable, and changes in the fair value of those financial instruments are accounted for in accordance with the applicable financial reporting framework				
Modify	Added control objective under Derivative Hedging: Derivatives accounted for as hedges meet the designation, documentation, and assessment requirements of the applicable financial reporting framework	Table	N		
Modify	Under Grants of Share Options/Warrants, moved the following control objective up (as Rights and Obligations): The entity is obliged to issue shares under options and warrants.	Table	N		
KBA-412 Understanding Controls Maintained by a Service Organization					
Modify	<p>Added step:</p> <p>We enquired of management to determine if management is aware of any changes in the service organisation's controls subsequent to the period covered by the service auditor's report, and evaluated the effect of any such changes on the audit.</p> <p>Practice Point: Changes in the service organisation's controls may include:</p> <ul style="list-style-type: none"> • Changes communicated to management from the service organisation, including those related to the service organisation's processes and information systems. • Changes in personnel at the service organisation with whom management interacts. • Changes in the design or implementation of controls that were necessary to achieve the control objectives. • Changes in reports or other data received from the service organisation. • Changes in contracts or service level agreements with the service organisation. • Errors identified in the service organisation's processing or incidents of non-compliance with laws and regulations or fraud. 	Table	N		
Modify	<p>Added step:</p> <p>1. We determined whether additional evidence about the operating effectiveness of controls at the service organisation is needed based on (a) the procedures</p>	Table	N		

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
	<p>performed by management or us and the results of those procedures, and (b) an evaluation of the following risk factors:</p> <ol style="list-style-type: none"> Deficiencies identified as a result of procedures performed. The elapsed time between the time period covered by the tests of controls in the service auditor's report and the 'as of date' specified in management's assessment. The significance of the activities of the service organisation. Whether there are errors that have been identified in the service organisation's processing. The nature and significance of any changes in the service organisation's controls identified by management or the auditor. If these or similar factors have been found to exist, we determined whether to obtain additional evidence about the operating effectiveness of controls at the service organisation. 				
Modify	<p>Modified first step under Conclusion: We determined whether a sufficient understanding of the nature and significance of the services provided by the service organisation and their effect on the entity's internal control relevant to the audit has been obtained to provide a basis for the identification and assessment of the risks of material misstatement, or whether we need to perform updating or other procedures with respect to the service organisation.</p>	Table	N		This step will reset on roll forward since it was combined with another step. Step 2 of the conclusion will retain the answer of this combined step from the prior year.
Modify	<p>Added new step 3, under Conclusion: Our assessment of the risk of material misstatement for the affected audit area considers, or has been appropriately updated for, our conclusions reached based on our evaluation of the service organisation.</p>	Table	N		
KBA-501 Team Discussion and Consideration of the Risks of Material Misstatement					
Modify	Title modified to 'Team Discussion and Consideration of the Risks of Material Misstatement'	Instructions	Y	ISA 240	

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
	<p>Added, to the Instructions:</p> <p>This document is designed to help the auditor respond to those risks and to document the auditor’s consideration of fraud in accordance with ISA 240.</p>				
Modify	<p>Modified bulleted items as follows:</p> <ul style="list-style-type: none"> • The susceptibility of a material misstatement of the financial statements due to fraud or error that could result from the entity’s related party relationships and transactions, including how related-parties may be involved in fraud, such as: <ul style="list-style-type: none"> – Entities formed to accomplish a specific purpose and that are controlled by management might be used to facilitate earnings management; – Transactions between the entity and an affiliate of a key member of management could be arranged to misappropriate the entity’s assets; – Equity distributions or capital contributions that may be structured as loans; – Transactions between the entity and related parties that may be subject to period-end window dressing (e.g. a stockholder may pay a loan shortly before period-end, but the entity loans the same amount to the stockholder shortly after period-end); and – Certain entities (e.g. governmental entities or entities operating in regulated industries) may circumvent laws or regulations that curb their ability to engage in transactions with related parties. 	Instructions	N		
Modify	<p>Added Procedures steps 1 to 5 under ‘Identification of Risks of Material Misstatement’ as follows:</p> <ol style="list-style-type: none"> 1. We discussed the following matters that may be relevant in identifying risks of fraud: <ol style="list-style-type: none"> a. Risk of omitted, incomplete, or inaccurate disclosures. 				<p>These steps will retain from AUD-903 if the user selects to keep all responses on roll forward. If KBA-501 wasn’t included in the binder before roll forward please insert it so that these steps will retain on roll forward.</p>

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
	<ul style="list-style-type: none"> b. Information from the results of procedures relating to the acceptance and continuance of entity relationships and engagements. c. Information from the results of reviews of interim financial statements. d. Inherent risk identified as part of the consideration of audit risk at the relevant assertion level. <ol style="list-style-type: none"> 2. We reminded all engagement personnel of the need to emphasise professional scepticism, recognizing the possibility that a material misstatement due to fraud may exist, notwithstanding past experience related to the honesty and integrity of management and those charged with governance. 3. We reminded all engagement personnel to critically assess audit evidence, and that if reason exists to doubt the authenticity of documents obtained from management or the contents of those documents, to consult with other team members or experts in the firm where appropriate. 4. We included the person with final responsibility for the audit and other key members of the audit team (e.g. managers, seniors) in the discussion of the risks of material misstatement, including fraud. 5. If auditor's experts were assigned to the engagement, we considered involving such experts in the brainstorming session. 				
Modify	<p>Added:</p> <p>We emphasised the need to discuss the risks of fraud throughout the audit, including when evaluating audit evidence at or near the completion of fieldwork.</p>				
KBA-502 Summary of Risk Assessments					
Modify	<p>Added, under Section I: Financial-Statement-Level Risks:</p> <ul style="list-style-type: none"> • Scrutinising those accounting principles involving subjective measurements and complex transactions; 				

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
	<ul style="list-style-type: none"> Evaluating the entity's selection and application of significant accounting principles; and 				
Modify	<p>Modified step 2 under Section II Assertion-Level Risks, adding d as follows:</p> <p>(d) consider the pervasiveness of the risk (i.e. is the risk related to specific financial-statement account balances or classes of transactions and related assertions, or is it related to the financial statements as a whole.</p>				
Modify	<p>Modified column 8 instructions:</p> <p>Column 8 to document the assessment of control risk. (Note: To assess control risk at less than maximum, the auditor should perform tests of operating effectiveness of internal controls. Where applicable, after testing the operating effectiveness of internal controls, the auditor should re-evaluate and modify, if necessary, the assessed level of control risk and determine whether any change in assessment would require any modification to the nature, timing, and extent of substantive audit procedures.)</p>	Table	N		
Modify	<p>Added Column 12 instructions and added a 'Comments' column to the Section II table:</p> <p>Column 12 to provide additional comments, if necessary.</p>	Table	N		
Modify	<p>Modified table to reflect split of AUD-802 (now AUD-802A and 802B)</p>	Table	N		

Audit Programmes (AUDs)

- AUD-802 has been modified and as two separate audit programmes: *AUD-802A Audit Programme: Investments in Securities* and *AUD-802B Audit Programme: Derivative Instruments and Hedging Activities*.

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward Considerations
AUD-101 Overall Audit Programme					
Modify	<p>Modified step 21; now reads:</p>	Procedures step	N		Step will retain on roll forward is the user selects to keep all responses for this workpaper.

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward Considerations
	<p>Hold a discussion among the engagement team, which should include the engagement partner and other key engagement team members, including any component auditors, to emphasise the need to use professional scepticism and to discuss the susceptibility of the entity's financial statements to material misstatements whether due to error or fraud and the application of the applicable financial reporting framework to the entity's facts and circumstances.</p> <p>Deleted the first Practice Point in step 21.</p>				
Modify	<p>Added step 23 and substeps:</p> <p>Obtain an understanding of the entity's business rationale for significant unusual transactions and whether that suggests the transactions may have been entered into to engage in fraudulent financial reporting or conceal misappropriation of assets. In obtaining such an understanding, consider the following:</p> <ol style="list-style-type: none"> a. Whether the structure of such transactions is unnecessarily complex (e.g. involving multiple entities within a consolidated group or unrelated third parties). b. Whether management has informed those charged with governance about the nature of and accounting for such transactions. c. Whether management is emphasizing the need for a particular accounting treatment over the underlying economics of the transaction. d. Whether those charged with governance have reviewed and approved transactions that involve unconsolidated related parties. e. Whether the transactions involve previously unidentified related parties or parties that are unable to support the transaction without assistance from the entity being audited. 	Procedures step	N		
Modify	<p>Modified step 24:</p> <p>Make required fraud and non-compliance with laws and regulations enquiries of those charged with governance,</p>	Procedures step	N		Step will reset on roll forward due to extent of changes

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward Considerations
	the internal audit function, and others within the entity (e.g. operating personnel not directly involved in the financial reporting process and employees with different levels of authority considered to have information that is likely to assist in identifying risks of material misstatement).				
Modify	Added step 30: Presume that there is a risk of material misstatement due to fraud as a result of improper revenue recognition, and develop auditing procedures based on the understanding obtained of the entity and its environment, including the composition of revenues, specific attributes of the revenue transactions, and unique industry considerations.	Procedures step	N		
Modify	Added step 44 and substeps: Evaluate whether the entity's controls sufficiently address identified risks of material misstatement due to fraud and controls intended to address the risk of management override of other controls, including: <ul style="list-style-type: none"> a. Controls over significant, unusual transactions, particularly those that result in late or unusual journal entries; b. Controls over journal entries and adjustments made in the period-end financial reporting process; c. Controls over related party transactions; d. Controls related to significant management estimates; and e. Controls that mitigate incentives for, and pressures on, management to falsify or inappropriately manage financial results. 	Procedures step	N		
Modify	Modified step 55 and substeps; now reads as follows: Design further audit procedures to respond to the assessed risks of material misstatement at the relevant assertion level, including the risks of management override of internal controls, providing a clear link between the nature, timing, and extent of audit procedures and the risk assessments due to fraud or error. The procedures must	Procedures step	N		Step will reset on roll forward due to extent of changes

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward Considerations
	<p>address all relevant assertions related to each significant account balance, class of transactions, and disclosure, as well as the financial statement closing process. Procedures may include:</p> <ol style="list-style-type: none"> a. Obtaining additional corroborative audit evidence from independent sources outside the entity or physically inspecting certain assets. b. Performing substantive tests closer to or at year-end. c. Increasing sample sizes or using computer-assisted audit techniques. d. Performing substantive analytical procedures using disaggregated data, for example, comparing gross profit by location, by line of business, or by month to expectations developed by the auditor. e. Performing procedures at locations on a surprise or unannounced basis. f. Making oral enquiries of major customers and suppliers in addition to sending written confirmations. g. Interviewing personnel involved in activities in areas where fraud risk has been identified to obtain their insights about the risk and how controls address the risk. h. If other auditors are auditing the financial statements of other components (e.g. subsidiaries, divisions), discussing with them the extent of work that needs to be performed to address the fraud risk resulting from transactions and activities among these components. 				
AUD-601 Audit Program: Testing and Evaluating Internal Auditors' Work					
Modify	<p>Modified first bullet in Purpose section (now reads as follows):</p> <ul style="list-style-type: none"> • Determine whether the work of the internal audit function, or others in a similar function (hereinafter referred to as 'internal audit function'), or direct assistance from the internal 	Purpose			

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward Considerations
	auditors can be used, and if so, in which areas and to what extent; Deleted Practice Point				
Modify	Added new substep (2.a.) as follows: An understanding of the work of the internal audit function sufficient to identify those activities related to the audit.	Purpose			
AUD-602 Audit Program: Involvement of a Component Auditor					
Modify	Added a “Not Applicable” option to question 9, “If the component prepares financial statements using a different financial reporting framework than that used by the group, we have evaluated following:”	Floatie option			This question will retain on roll forward if the workpaper is set to keep all responses on roll forward.
Modify	Added the following to the Instructions: The auditor may use <i>AID-603 Component Identification and Analysis</i> to identify, assess significance of, and document all the components included in the group.	Instructions			
AUD-603 Audit Program: Using the Work of an Auditor’s Specialist					
Modify	Added Practice Point to the Instructions: Practice Point: An auditor’s expert includes either an auditor’s internal expert (who is a partner or staff, including temporary staff, of the auditor’s firm or a network firm) or an auditor’s external expert.	Instructions	N		
AUD-701 Audit Program: Designing Tests of Controls					
Modify	Added steps 10 through 13 as follows: We have considered the effect of the results of the financial statement auditing procedures on our risk assessments and the testing necessary to conclude on the operating effectiveness of a control. In selecting which internal controls to test for operating effectiveness, we have focused more attention on areas of higher risk and have taken into	Procedures steps			

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward Considerations
	<p>consideration our assessment of fraud risk (including the risk of management override of other controls).</p> <p>For purposes of identifying significant classes of transactions, account balances, and disclosures, and their relevant assertions, and understanding the likely sources of potential misstatements, we have:</p> <ul style="list-style-type: none"> a. Obtained an understanding of the flow of transactions related to the relevant assertions, including how these transactions are initiated, authorised, recorded, processed, and reported; b. Identified the points within the entity’s processes at which a misstatement due to fraud or error could arise that, individually or in combination with other misstatements, would be material; c. Identified the controls that management has implemented to address these potential misstatements; and d. Identified the controls that management has implemented over the prevention, or timely detection and correction, of unauthorised acquisition, use, or disposition of the entity’s assets that could have a material effect on the financial statements. <p>For each significant account balance, class of transactions, and disclosure and their relevant assertions, we have obtained an understanding of how IT affects the entity’s flow of transactions and how the entity has responded to risks arising from IT.</p>				
Modify	<p>References to steps (under Results) adjusted:</p> <p>Our planned control reliance for all risks and assertions remains appropriate after completion of our audit procedures to test the operating effectiveness of controls:</p> <p>If ‘Yes’, continue to step 22. If ‘No’, continue to steps 20 and 21.</p>	Procedures step	N		

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward Considerations
AUD-801 Audit Programme: Cash through AUD-821 Audit Programme: Concentrations					
Modify	Minor wording modifications in text and Practice Points (clarity); audit programme step headings added throughout; additional references added (to other tools) where applicable; modified the primary audit objectives/primary financial assertions tables throughout in accordance with International reviewer recommendations.	Text	N		
AUD-801 Audit Program: Cash					
Modify	Step (4) modified: For accounts selected for testing, we obtained electronic bank confirmations or requested that the entity prepare bank confirmation forms for bank/custodian accounts used during the period under audit (see the sample confirmation request at <i>COR-802 Standard Form to Confirm Account Balance Information with Financial Institutions</i>). When not performed electronically, we maintained control of the bank confirmation forms and mailed the forms directly to the bank/custodian.	Procedures step	N		
AUD-802A Audit Program: Investments in Securities, Derivative Instruments, and Hedging Activities					
Deleted	The content of this audit program has been split up and reorganized as 802A and 802B.		N		Due to the split of this program only “Investments in Securities” audit area will stay selected in AUD-100 tailoring question, “What financial statement audit areas are applicable to this engagement?”. The user will need to reselect the “Derivative Instruments and Hedging Activities” audit area if this audit area is applicable. The same function will happen in the next TQ, “What audit areas, applicable to the engagement, will you be performing tests of the operating effectiveness of controls?” Due to only being able to retain the “Investments in Securities” audit area and not both due to split, the audit area “Derivative Instruments and Hedging Activities” will be lost from KBA-400 and new flow will need to be established in AUD-100, if applicable.
AUD-802B Audit Program: Investments in Securities					

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward Considerations
New	Former AUD-802 content for derivative instruments and hedging activities; updated; new practice alerts and practice points added.	text	Y	ASU No. 2016-01; AU-C Section 540	
AUD-803 Audit Program: Accounts Receivable and Revenue					
Modify	Under Receivables Ageing Testing, modified substep (4.d.) under Receivables Ageing Testing; now reads as follows: We reviewed the summarisation of credit balances, evaluated whether excessive credit balances are an indication of collectability issues, and if material, proposed appropriate reclassification entries.	Procedures step	N		
Modify	Under Allowance for Uncollectible, modified step 9 now reads as follows: We tested the adequacy of the allowance for uncollectible accounts as follows (see AUD-820 Audit Programme: Accounting Estimates for audit procedures to be performed on significant estimates and the illustrative allowance for uncollectible accounts receivable analysis at AID-814 Allowance for Uncollectible Accounts Analysis):	Procedures step	N		Step will retain on roll forward is user selects to keep all responses on roll forward.
Modify	Modified substep (10.e.) under Receivables Cut-Off; now reads as follows: We confirmed with customers relevant contract terms and account activity, such as (1) side agreements; (2) acceptance criteria; (3) delivery and payment terms; (4) the absence of future or continuing vendor obligations; (5) the right to return the product; (6) guaranteed resale amounts; (7) cancellation or refund provisions; (8) sales returns; (9) credit memos; (10) merchandise receipt date; and (11) amounts written off that appear unusual, such as write-offs of balances due from continuing customers.	Procedures steps	N		Step will reset on roll forward due to extent of changes.
Modify	Added Practice Point (under the Receivables Transferred section, step 29): Practice Point: If the entity has transferred or factored accounts receivable, the auditor should consider performing the transfers or sales procedures in AUD-802A Investments in Securities .	text	N		

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward Considerations
AUD-804 Audit Program: Inventories and Cost of Sales					
Modify	<p>Added new step 2 (under Perpetual Inventory) and new Practice Point as follows:</p> <p>If the entity maintains perpetual inventory records and verifies them in cycles continually throughout the year, we reviewed the results of the entity’s cycle counts to make a preliminary assessment of the reliability of the system. If the system appears reliable, we tested the system.</p> <p>Practice Point: The auditor’s tests typically include a selection of items from the perpetual records for tracing to the physical inventory and a selection from the physical inventory items for tracing to the perpetual records. These tests can be performed on either an interim or a year-end basis. If the system does not appear reliable, the auditor may need to require the entity to take a full physical inventory at year-end.</p>	Procedures step	N		
New	<p>Added a new TQ, “Does the entity maintain a perpetual inventory record?” which if answered as “No” will mark the following new step as N/A.</p> <p>Added new step 2 (under “Perpetual Inventory):</p> <p>If the entity maintains perpetual inventory records and verifies them in cycles continually throughout the year, we reviewed the results of the entity’s cycle counts to make a preliminary assessment of the reliability of the system. If the system appears reliable, we tested the system.</p> <p>Practice Point: The auditor’s tests typically include a selection of items from the perpetual records for tracing to the physical inventory and a selection from the physical inventory items for tracing to the perpetual records. These tests can be performed on either an interim or a year-end basis. If the system does not appear reliable, the auditor may need to require the entity to take a full physical inventory at year-end.</p>	Procedures step	N		
AUD-806 Audit Program: Intangible Assets					
Modify	<p>Under Program Step, “Analysis of Intangibles Subject to Amortisation”:</p> <p>Modified substep 2.e.(3) under, now reads as follows:</p> <p>We ascertained that capitalised costs are recognized in accordance with the requirements of the applicable</p>	Procedures steps	Y	IFRS	Modified steps will retain on roll forward is user selects to keep all responses on roll forward.

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward Considerations
	<p>financial reporting framework (e.g. International Financial Reporting Standards (IFRS)).</p> <p>Deleted substep: We evaluated whether the intangible asset was recorded in accordance with the applicable financial reporting framework.</p> <p>Modified substep 2.f., now reads as follows: We reviewed valuations (prepared by an independent third party or internally) for intangible assets, obtained an understanding of the methods used, and assessed the reasonableness thereof.</p> <p>Deleted the following substeps, formerly g and h: We identified fully amortised intangible assets and ascertained whether they are still utilised or held by the entity, and whether they have been de-recognised in accordance with the applicable financial reporting framework. We identified fully amortised intangible assets and ascertained whether they are still utilised or held by the entity, and whether they have been de-recognised in accordance with the applicable financial reporting framework.</p>				
Modify	<p>Under Program Step, “Long Lived Intangibles Subject to Amortisation”: Deleted former substep 3.e.(3): If there is an indication that an asset may be impaired, we evaluated whether the entity reviewed the remaining useful life, the depreciation (amortisation) method, and the residual value for the asset and, if needed, adjusted it in accordance with the standard applicable to the asset, even if no impairment loss is recognised for the asset.</p> <p>Modified substep f, now reads as follows:</p>	Procedures steps	Y	IFRS	

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward Considerations
	If an impairment loss should have been or was recognised, we tested the calculation of the loss in accordance with the applicable financial reporting framework and evaluated whether any impairments or write-offs have been authorised and approved by appropriate officials and examined related supporting documentation (e.g. board minutes, agreements, and correspondence).				
Modify	Under Program Step, “Sale of Long Lived Intangibles Subject to Amortisation”: Modified substep (4.c); now reads as follows: We evaluated whether an impairment loss was recorded in the income statement in accordance with the applicable financial reporting framework.	Procedures steps	N		Step will reset on roll forward due to extent of changes.
Modify	Under Program Step, “Sale of Long Lived Intangibles Subject to Amortisation”: Deleted former substep 4.d: We verified that management has ceased recording amortisation as of the date the assets are reclassified to held for sale. Modified substep 4.e.: We evaluated whether any impairments or write-offs have been authorised and approved by appropriate officials and examined related supporting documentation (e.g. board minutes, agreements, and correspondence).	Procedures steps	N		Step will retain on roll forward is user selects to keep all responses on roll forward.
AUD-807 Audit Program: Property and Equipment, and Depreciation					
Modify	Under Program Step, “Immaterial PPE Balances”: Deleted previous sub-substeps 2.c.(1) and (2): Depreciation expense to total depreciable fixed assets. Repairs and maintenance expense to total depreciable fixed assets.	Procedures steps	N		
Modify	Under Program Step, “Long-Lived Assets Classified as Held for Sale”: Modified substep 9.c., now reads as follows:	Procedures steps	N		Step will reset on roll forward due to extent of changes.

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward Considerations
	<p>We evaluated whether an impairment loss was recorded in the income statement in accordance with the applicable financial reporting framework.</p> <p>Deleted former substep 9.d.:</p> <p>We verified that management has ceased recording depreciation as of the date the assets are reclassified as held for sale.</p>				
AUD-808 Audit Program: Accounts Payable and Purchases					
Modify	<p>Added new item 'C' to the Primary Objectives table: Expenses and costs of products and services are valid, complete, and recorded correctly as to account, amount, and period. Recorded expenses include costs that are properly allocable to the year and are properly matched with revenues.</p>	Table other than procedures	N		
Modify	<p>Under Program Step, "Collateral on Accounts Payable": Modified step 6, now reads as follows:</p> <p>We inquired of the entity's accounting personnel about any assets that were pledged as collateral on accounts payable.</p>	Procedures steps	N		Step will reset on roll forward due to extent of changes.
AUD-809 Audit Program: Payroll and Other Liabilities					
Modify	<p>Under Program Step, "Postemployment Benefits (Including Defined Contribution Plans and Defined Benefit Plans)":</p> <p>Modified step 6.g.(6), now reads as follows:</p> <p>We evaluated whether the actuary appears to have the proper professional qualifications and credentials, in accordance with ISA 500, <i>Audit Evidence</i>, and evaluated whether the relationships between the actuary and the entity would impair independence.</p> <p>Modified step 6.g.(7), now reads as follows:</p> <p>We compared key plan provisions included in the actuarial valuation report to the latest plan document and enquired about any recent plan amendments.</p>	Procedures steps	Y	ISA 500; IFRS	Modified steps will reset on roll forward due to extent of changes.

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward Considerations
	<p>Deleted substep: We enquired about any recent plan amendments considered in preparing the actuarial valuation.</p> <p>Deleted substeps: We evaluated whether the financial statements included adequate disclosures, including proper classification of the type of employee benefit plan, as required by the applicable financial reporting framework (e.g. IFRS).</p> <p>If applicable, if the entity participates in a defined benefit plan that shares risks between various entities under common control, we evaluated whether the financial statements included the following additional disclosures:</p> <ol style="list-style-type: none"> (1) The contractual agreement or stated policy for charging the net defined benefit cost or the fact that there is no such policy. (2) The policy for determining the contribution to be paid by the entity. (3) If the entity accounts for an allocation of the net defined benefit cost, all the information about the plan. (4) If the entity accounts for the contribution payable for the period, the information about the plan as a whole. 				
Modify	<p>Under Program Step, "Postemployment Benefits": Modified substep 7.(b) as follows: We ascertained that the postemployment benefits are accrued in accordance with the applicable financial reporting framework.</p>	Procedures steps	N		Step will reset on roll forward due to extent of changes.
AUD-810 Audit Program: Income Taxes					
Modify	<p>Under, "Deferred Tax Provision and Related Asset/Liability": Added substeps 2f. and 2g. as follows:</p>	Procedures steps	N		

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward Considerations
	<p>Evaluated whether there are any unused tax losses or unused tax credits and whether they meet the criteria for recognition.</p> <p>Under, "Income Tax Accruals": Deleted substep 3.b. The entity's position and support for income-tax-related disclosures, such as (1) its effective tax rate reconciliation and (2) support for its intraperiod allocation of income tax expense or benefit to continuing operations and to items other than continuing operations.</p>				
AUD-811 Audit Program: Debt Obligations					
Modify	<p>Under Program Step, "Debt Summary and Analysis": Modified step 2.d., now reads as follows: We obtained copies of new debt agreements and amendments to existing agreements entered into during the year and reviewed terms, conditions, and restrictive covenants.</p>	Procedures steps	N		Step will reset on roll forward due to extent of changes.
Modify	<p>Under Program Step, "Debt Maturing within the Next Year – Extended, Renewed, or Replaced": Modified step 4, now reads: We obtained or reviewed executed agreements documenting that debt maturing in the current or succeeding period had/had been extended, renewed, or replaced with debt maturing more than 12 months after the balance sheet date.</p>	Procedures steps	N		Step will reset on roll forward due to extent of changes.
AUD-814 Audit Program: Journal Entries and Financial Statement Review					
Modify	<p>Under Program Step, "Understanding of Financial Reporting Process": Added substeps 1.f. and 1.g.: f. The nature and extent of the oversight of the process by management. g. Management's procedures for preparing the financial statements.</p>	Procedures steps	N		

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward Considerations
Modify	Former steps 9 to 20 moved down and renumbered starting at step 12 under Financial Statement Review.	Procedures steps	N		These steps will retain on roll forward if you select to keep all responses on roll forward.
AUD-815 Audit Program: Related-Party Transactions					
Modify	Under Program Step, “Transactions Outside the Normal Course of Business”: Modified step 2.a. (combining former sub-substeps 2.a.(1) and (2); now reads as follows: We enquired of management about the nature of these transactions and whether related parties could be involved.	Procedures steps	N		Step will reset on roll forward due to extent of changes.
Modify	Deleted former step 12 (Disclosures Testing) and moved it down as step 15 Deleted: We ascertained that the financial statements adequately disclose related-party transactions in accordance with the applicable financial reporting framework. Moved Disclosures Testing as step 15 and substeps; now reads as follows: We reviewed financial statement disclosures related to this cycle to ensure: <i>KBA-901 Financial Statement Disclosures Checklist</i> a. Disclosed events and transactions have occurred and pertain to the entity. b. All disclosures that should have been included in the financial statements have been included. c. Financial information is appropriately presented, measured, classified and described and disclosures are clearly expressed at appropriate amounts. d. Related disclosures are relevant and understandable in the context of the requirements of the applicable financial reporting framework.	Procedures steps	N		
AUD-816 Audit Program: Fair Value Measurements and Disclosures					
Delete	Under Program Step, “Measurements and Disclosures”: Deleted substep 7.b.(3):	Procedures steps	N		

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward Considerations
	Whether the valuation technique meets the criteria of the applicable financial reporting framework and is appropriate in the circumstances.				
Delete	Under Program Step, "Measurements and Disclosures": Deleted substeps 7.e. thru 7.h.: We determined that the method of estimation and significant assumptions used are adequately disclosed. We evaluated whether the disclosures adequately inform users about any estimation uncertainty (e.g. observable market input and entity-specific input disclosures). We evaluated whether the nature and extent of risks arising from financial instruments are adequately disclosed in accordance with the applicable financial reporting framework. If the required fair value disclosures have been omitted because it is not practicable to determine fair value, we evaluated the adequacy of disclosures required in the circumstances and whether the financial statements are materially misstated.	Procedures steps	N		
Delete	Under Program Step, "Additional Procedures Considered": Deleted step 10: We considered applying additional audit procedures (e.g. inspecting an asset) to obtain adequate evidence about the appropriateness of a fair value measurement.	Procedures steps	N		
Delete	Under Program Step, "Business Combinations": Deleted former substep 14.b.(6): We determined that all tangible and intangible assets acquired and all liabilities assumed have been identified and accounted for in accordance with the applicable financial reporting framework.	Procedures steps	N		
Modify	Under Program Step, "Business Combinations": Modified step 14.c, adding substeps as follows: (1) The purchase price allocation. (2) The methods, assumptions, and inputs used to assign values to the assets acquired and liabilities assumed, particularly those relating	Procedures steps	N		Step will reset on roll forward due to extent of changes.

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward Considerations
	to items such as intangibles; complex financial instruments; inventories; executive compensation plans; and plant, property, and equipment. (3) The allocation of assets, including goodwill, and liabilities to reporting units.				
AUD-817 Audit Program: Variable Interest Entities					
Modify	Under Program Step, "SPEs for Which the Entity Has Control": Modified step 15, now reads as follows: For SPEs for which the entity has control, we determined that the entity has properly accounted for the VIE in its consolidated financial statements in accordance with the applicable financial reporting framework. Practice Point: Additional guidance is provided in ISA 540, <i>Auditing Accounting Estimates, Including Fair Value Accounting Estimates, and Related Disclosures</i> , for auditing fair value measurements.	Procedures steps	Y	ISA 540	
Modify	Under Program Step, "Disclosures Testing": Modified/added step 21, which now reads as follows: We reviewed financial statement disclosures related to this area to ensure: <i>KBA-901 Financial Statement Disclosures Checklist</i> a. Disclosed events and transactions have occurred and pertain to the entity. b. All disclosures that should have been included in the financial statements have been included. c. Financial information is appropriately presented, measured, classified, and described and disclosures are clearly expressed at appropriate amounts. d. Related disclosures are relevant and understandable in the context of the requirements of the applicable financial reporting framework.	Procedures step			
AUD-818 Audit Program: Share-Based Payments					

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward Considerations
Modify	Under Program Step, “Assessment of Risk”: Moved substeps up into step 1.a., reducing signoffs; substep now reads: <ul style="list-style-type: none"> a. Requirements of the applicable financial reporting framework e.g. IFRS), such as: <ul style="list-style-type: none"> (1) Accounting for discounted options. (2) Accounting for variable plans. (3) Accounting for contingencies. (4) Accounting for tax effects. 	Procedures steps	N		Step will reset on roll forward due to extent of changes.
Modify	Under Program Step, “Black-Scholes Formula or Other Closed Form Option Pricing Model (BSF or OCF) “: Modified step 9, now reads as follows: We have evaluated whether the option pricing model (e.g. Black-Scholes, Lattice) was an appropriate model to estimate fair value of employee share options or whether a new model or technique would better meet the fair value objective of the applicable financial reporting framework (e.g. IFRS 2, <i>Share-Based Payment</i>).	Procedures steps	Y	IFRS	
Modify	Under Program Step, “BSF or OCF—Effect of Factors on Fair Value Measurement”: Modified step 10, reducing signoffs; now reads as follows: Where applicable, we have assessed the effect of the following factors on the fair value measurement: <ul style="list-style-type: none"> Expected term of the option; Expected volatility of the price of the underlying share for the expected term of the option; Exercise price of the option; Current price of the underlying share; Risk-free interest rate(s) for the expected term of the option; and Expected dividends of the underlying share for the expected term of the option 	Procedures steps	N		Step will reset on roll forward due to extent of changes.
Modify	Under Program Steps, “BSF or OCF—Risk-Free Interest Rate(s)” and “BSF or OCF—Term Structure”: Modified step 12 & 13; now read as follows:	Procedures steps	N		Step will reset on roll forward due to extent of changes.

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward Considerations
	<p>For Black-Scholes or other closed form option pricing models, we have considered whether the risk-free interest rate is appropriate in the context of the remaining term of the option.</p> <p>For lattice or binomial option pricing model, we have considered whether the entity’s model incorporates a term structure of expected volatilities that uses an appropriate yield curve for the contractual period.</p>				
Modify	<p>Under Program Step, “BSF or OCF—Grant Documentation”:</p> <p>Modified step 19; now reads:</p> <p>We reviewed grant documentation to ensure that the terms conform to ‘basic’ requirements</p>	Procedures steps	N		Step will reset on roll forward due to extent of changes.
Modify	<p>Under Program Step, “BSF or OCF—Pre-Vesting Terminations”:</p> <p>Modified step 20; now reads:</p> <p>We have reviewed pre-vesting terminations to ensure that the associated share options were cancelled, and reviewed the average employment period of employees to verify the reasonability of expected vesting periods.</p>	Procedures steps	N		
Modify	<p>Under Program Step, “BSF or OCF—Exclusive Reliance on Historical Volatility”:</p> <p>Modified and consolidated step 23 and substeps, which now reads as follows, including Practice Point (formerly substeps):</p> <p>We have considered the criteria established by the applicable financial reporting framework (e.g. IFRS 2) for exclusive reliance on historical volatility, including relevant factors.</p> <p>Practice Point: Factors that may be considered include the following:</p> <ul style="list-style-type: none"> • Whether the entity has reason to believe that its future volatility over the expected or contractual term, as applicable, is likely to differ from its past; • Whether the computation of historical volatility uses a simple average calculation method; 	Procedures steps	Y	IFRS	Step will reset on roll forward due to extent of changes.

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward Considerations
	<ul style="list-style-type: none"> Whether a sequential period of historical data at least equal to the expected or contractual term of the share option, as applicable, is used; and Whether a reasonably sufficient number of price observations are used, measured at a consistent point throughout the applicable historical period. 				
Modify	<p>Under Program Step, “BSF or OCF—Mathematical Accuracy of Historical Volatility”:</p> <p>Modified step 24, which now reads:</p> <p>We tested the mathematical accuracy of the entity’s calculation of historical volatility.</p>	Procedures steps	N		
Modify	<p>Under Program Step, “BSF or OCF—Volatility of Share Price”:</p> <p>Modified step 26, which now reads:</p> <p>We have evaluated whether the entity considered the volatility of its share price over the most recent period that is generally commensurate with the option term (e.g. expected, contractual).</p>	Procedures steps	N		
Modify	<p>Under Program Steps, “BSF or OCF—Yield Based on Traded Price Calculation” and “BSF or OCF—Yield Curve”:</p> <p>Modified steps 31 and 32, which now read as follows:</p> <p>For Black-Scholes or other closed form pricing model, we have evaluated whether the entity used an appropriate risk-free interest rate and an appropriate yield based on the traded price.</p> <p>For lattice or binomial option pricing model, we have verified that the entity properly calculated the yield curve and accurately entered the yields into the model.</p>	Procedures steps	N		
Modify	<p>Steps after 35 modified and reorganized; deleted former steps 36 to 49.</p> <p>Step 36 and substeps now read as follows:</p> <p>We determined the existence of any share option plans, traced authorisation and details to board of directors and other appropriate committee meeting minutes, and performed the following procedures:</p>	Procedures steps	N		Step will reset on roll forward due to extent of changes.

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward Considerations
	<p>g. We obtained an understanding of the option plan, including the following:</p> <ul style="list-style-type: none"> • The persons who are entitled to receive options. • The number of shares authorized for grants. • The method for determining the option price. • Vesting requirements. <p>h. We obtained an understanding of the method and significant assumptions used during the year to estimate the fair values of options, including the following:</p> <ul style="list-style-type: none"> • Risk-free interest rate. • Expected life. • Expected volatility. • Expected dividends. <p>i. We obtained, or prepared, and tested analyses of share options, which include the number and exercise prices of options that were:</p> <ul style="list-style-type: none"> • Outstanding and exercisable at the beginning of the year. • Granted during the year. • Exercised during the year. • Forfeited during the year. • Expired during the year. • Outstanding and exercisable at the end of the year. • We determined that the appropriate accounting treatment had been applied. 				
Modify	<p>Under Program Step, “Modified Awards”: Step 46 modified; now reads as follows: For awards already accounted for in accordance with the applicable financial reporting framework (e.g. IFRS 2), tested that the entity considered the impact of the modification on all of the following:</p>	Procedures steps	Y	IFRS	Step will reset on roll forward due to extent of changes.

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward Considerations
	<ul style="list-style-type: none"> • The classification of the award as equity versus liability. • The amount of compensation cost. • The expected life of an option. • The probability of performance conditions being satisfied. 				
Modify	<p>Under Program Step, “Risk of Abuses”: Step 47, substep a consolidated and modified; now reads as follows:</p> <p>j. Reviewing the terms of executive compensation agreements to see if:</p> <ul style="list-style-type: none"> • Executives have any latitude in selecting the dates their options are awarded, • Exercise prices are allowed to be less than grant date market price, or • Authority for grants is delegated to management. 	Procedures steps	N		Step will reset on roll forward due to extent of changes.
Modify	<p>Added (under Disclosures Testing), step 52; as follows: We reviewed financial statement disclosures related to this area to ensure:</p> <p><i>KBA-901 Financial Statement Disclosures Checklist</i></p> <p>a. Disclosed events and transactions occurred and pertain to the entity.</p> <p>b. All disclosures that should have been included in the financial statements have been included.</p> <p>c. Financial information is appropriately presented, measured, classified, and described and disclosures are clearly expressed at appropriate amounts.</p> <p>d. Related disclosures are relevant and understandable in the context of the requirements of the applicable financial reporting framework.</p>	Procedures steps	N		
AUD-819 Audit Program: Commitments and Contingencies					
Modify	Modified step 11 under Guarantees from Bank Confirmations; now reads as follows:	Procedures steps	N		

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward Considerations
	We reviewed bank confirmations for information concerning guarantees and compensating balances.				
Modify	<p>Modified step 12 under Environmental Remediation Liabilities substeps a through e; now read as follows:</p> <p>Whether the entity has policies and procedures in place to help identify environmental remediation liabilities.</p> <p>Whether the entity is aware of any potential environmental hazards on its site and what steps management has taken to minimize the entity’s exposure for environmental remediation liabilities.</p> <p>Whether the entity is required to have a permit to transport, treat, store, or dispose of any potential environmental hazards.</p> <p>Whether the entity generates any potential environmental hazards or ‘regulated substances’ in its business</p> <p>Whether the entity ever used landfills, underground storage tanks, or barrels to dispose of potential environmental hazards.</p>	Procedures steps	N		
Modify	<p>Added (under Disclosures Testing), step 18; as follows:</p> <p>We reviewed financial statement disclosures related to this area to ensure:</p> <p><i>KBA-901 Financial Statement Disclosures Checklist</i></p> <ul style="list-style-type: none"> a. Disclosed events and transactions occurred and pertain to the entity. b. All disclosures that should have been included in the financial statements have been included. c. Financial information is appropriately presented, measured, classified, and described and disclosures are clearly expressed at appropriate amounts. d. Related disclosures are relevant and understandable in the context of the requirements of the applicable financial reporting framework. 	Procedures steps			
AUD-901 Audit Program: Subsequent Events					

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward Considerations
Modify	<p>Modified Instructions, Section I, General Procedures, paragraph one; now reads as follows:</p> <p>Many audit procedures that normally are integrated as part of the verification of year-end account balances, provide evidence of subsequent events. For example, subsequent-period sales and purchase transactions are tested to determine whether the cut-off is accurate. Likewise, the auditor often tests the collectability of accounts receivable by reviewing subsequent-period cash receipts. However, in addition to these normal audit procedures, International Standard on Auditing No 560 (ISA 560), <i>Subsequent Events</i>, requires the auditor to perform other audit procedures to obtain sufficient appropriate audit evidence that all events occurring between the date of the financial statements and the date of the auditor’s report that require adjustment of, or disclosure in, the financial statements have been identified. The auditor’s responsibility for reviewing for subsequent events normally is limited to the period from the date of the financial statements to the date of the auditor’s report. The procedures in this audit programme are designed to help the auditor meet those requirements. The auditor’s responsibility for reviewing for subsequent events normally is limited to the period from the date of the financial statements to the date of the auditor’s report.</p>	Instructions	Y	ISA 560	
AUD-903 Audit Program: Consideration of Fraud					
Modify	<p>First paragraph of instructions modified and new Practice Point added; now reads:</p> <p>This audit programme is based on the requirements and guidance set forth in International Standard on Auditing (ISA) No 240, <i>The Auditor’s Responsibilities Relating to Fraud in an Audit of Financial Statements</i>. Refer to this guidance for additional information.</p>	Instructions	Y	ISA 240	
Modify	Deleted the “Brainstorming” segment (steps 1-26).	Table			The 2015 AUD-903 steps 2, 2a – 2d, 3, 4, 5, and 6 will retain into KBA-501 on roll forward if you have set to keep all responses on roll forward. If KBA-501 wasn’t included in the binder before roll forward please insert it so that these steps will retain on roll forward.
AUD-904 Audit Program: Compliance with Laws and Regulations					

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward Considerations
Modify	<p>Step 1 modified; now reads as follows:</p> <ol style="list-style-type: none"> 1. We obtained an understanding of the legal and regulatory framework applicable to the entity and the industry or sector in which the entity operates, including the identification of instances of non-compliance, by performing the following steps: <ol style="list-style-type: none"> a. Understanding the entity’s policies and procedures for compliance with laws and regulations; b. Enquiring of management regarding compliance with laws and regulations; c. Understanding those laws and regulations that directly determine the reported amounts and disclosures in the financial statements; d. Inspecting correspondence, if any, with the relevant licensing or regulatory authorities; and e. Incorporating our knowledge of the entity’s history of non-compliance with laws and regulations. 	Table	N		Step will reset on roll forward due to extent of changes.
AUD-908 Interim Review Program: Management Inquiries					
Modify	Modified throughout with additional steps.	Text; steps	N		

Auditor’s Reports (RPTs) have been modified and updated, where applicable in accordance with current guidance, including ISA 810 (Revised), *Engagements to Report on Summary Financial Statements* and revised Illustrations in ISAs 800, 805, and 810. RPT-920 *Unmodified Opinion: Single-Year Financial Statements--Listed Entity--Fair Presentation Framework*

- **RPT-910 *Unmodified Opinion: Special Purpose Partnership Financial Statements—Tax Basis (Compliance Framework)—Restricted Use*** – modified throughout (ISA 800 Illustration 2).
- **RPT-911 *Unmodified Opinion: Special Purpose Financial Statements—Contract Provisions—Restricted Use*** – modified throughout (ISA 800 Illustration 1).
- **RPT-912 *Unmodified Opinion: Special Purpose Financial Statements—Regulatory Fair Presentation Framework with Other Matter Paragraph—Listed Entity*** – modified throughout (ISA 800 Illustration 3).
- **RPT-913 *Unmodified Opinion: Single Financial Statement—General Purpose Fair Presentation Framework*** – modified throughout (ISA 805 Illustration 1).
- **RPT-914 *Unmodified Opinion: Single Financial Statement—Special Purpose Fair Presentation Framework*** – modified throughout (ISA 805 Illustration 2).
- **RPT-915 *Unmodified Opinion: Specific Element—Special Purpose Compliance Framework—Restricted Use—Listed Entity*** – modified throughout (ISA 805 Illustration 3).
- **RPT-916 *Unmodified Opinion: Summary Financial Statements—Established Criteria— Listed Entity*** – modified throughout (ISA 810 Illustration 1).

- **RPT-917 Unmodified Opinion: Summary Financial Statements—Criteria Developed by Management** – modified throughout (ISA 810 Illustration 2).
- **RPTs 920 Unmodified Opinion: Single-Year Financial Statements--Listed Entity--Fair Presentation Framework through 929 Unmodified Opinion: When the Auditor has Obtained All Other Information Prior to the Date of the Auditor's Report and Has Identified a Material Misstatement of the Other Information Exists** renumbered as **RPTs 921 through 930**
- **RPT-946 Qualified Opinion: Summary Financial Statements—Acceptable Criteria Developed by Management** – modified throughout (ISA 810 Revised Illustration 3).
- **RPT-963 Adverse Opinion: Summary Financial Statements—Established Criteria** – modified throughout (ISA 810 Revised Illustration 5).
- **RPT-976 Denial of Opinion: Summary Financial Statements—Acceptable Criteria Developed by Management** modified throughout (ISA 810 Revised Illustration 4).

Correspondence Documents (CORs) have been modified with minor wording modifications and updated, where applicable, in accordance with standards.

Tool	Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference
COR-601 and 602	Modify	Modified Response, adding: Should our auditors require an update to your response, please furnish the requested update.	Text	N	
COR-901	Modify	Minor modification for Information Provided (Illustrative Management Representation Letter); now reads as follows: We have disclosed to you all known actual or possible litigation, claims, and assessments whose effects should be considered when preparing the financial statements and accounted for and disclosed in accordance with [insert the applicable financial reporting framework, e.g. International Financial Reporting Standards].	Text	Y	IFRS

Practice Aids (AIDs) have been modified and updated, where applicable, with additional tips, references, and examples.

- **AID-201 Non-Assurance Services Independence Checklist** modified for non-assurance services and independence considerations and threats to independence and safeguards.
- **AID-302 Understanding the Entity's Revenue Streams and Revenue Recognition Policies** modified with additional references.
- **AID-601 Considering the Use of the Work of Internal Auditors** modified taking into consideration ISA 610, *Using the Work of Internal Auditors*.
- **AID-702 Results of Tests of Controls** modified to add an Appendix illustrating a recommended workflow when evaluating and testing controls.
- **AID-806 Count Sheet of Securities** modified to add new column for Number of Shares of Stock.
- **AID-835 Deferred Taxes Analysis** modified to add a section for Permanent Differences.
- **AID-837 Carry Forward Share Book Analysis** modified to add a column for Transferred to Certificate No.
- **AID-838 Analysis of Equity Accounts** modified to add a line for Share-based compensation (under 'Additions').
- **AID-840 Revenue and Expense Analytical Procedures** modified to add a column for Attorney Representation.
- **AID-903 Audit Report Preparation Checklist** modified, adding a new Practice Point for ISA 800 and ISA 805.

Resource Documents (RESs)

- **RES-001 *Knowledge-Based Audit Methodology Overview*** modified and updated as appropriate in accordance with current guidance.
- **RES-002 *Index of Audit Programmes, Forms, and Other Practice Aids*** modified as appropriate to incorporate new workpapers and changes in document titles.
- **RES-021 *Factors to Be Considered When Documenting Client/Engagement Acceptance and Continuance*** modified as appropriate with additional considerations.
- **NEW RES-024 *Special Considerations in Auditing Financial Instruments*** has been added to illustrate questions that may be helpful to the auditor in obtaining an understanding of an entity's controls over its financial instrument activities.

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>
KBA s	KNOWLEDGE-BASED AUDIT DOCUMENTS		
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		
AUDs	AUDIT PROGRAMMES		
AUD-100	Overall Tailoring Questions	X	
AUD-101	Overall Audit Programme	X	
AUD-201	Audit Programme: Opening Balances and 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-802A	Audit Programme: Investments in Securities		
AUD-802B	Audit Programme: 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		

<i>Form No.</i>	<i>Form Name</i>	<i>Foundation Workpaper</i>	<i>Association Workpaper</i>
AUD-815	Audit Programme: Related-Party Transactions		
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		
AIDs	PRACTICE AIDS		
AID-201	Non-Assurance Services Independence Checklist		
AID-302	Understanding the Entity's Revenue Streams and Revenue Recognition Policies		

<i>Form No.</i>	<i>Form Name</i>	<i>Foundation Workpaper</i>	<i>Association Workpaper</i>
AID-601	Considering the Use of the Work of Internal Auditors		
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 Controls Maintained by a Service Organisation (Custom)	AUD-100 Tailoring Question Workpaper	Does the entity use service organisations? Shows the "Document the service organisations used by the entity." table in KBA-101 Overall Audit Strategy.	Service Organization
	KBA-101 Overall Audit Strategy	Document the service organisations used by the entity.	
AUD-602 Audit Programme: Involvement of a Component Auditor (Custom)	AUD-100 Tailoring Question Workpaper	Does the entity have multiple components, multiple locations, or segments expected to be audited by component auditors? is "Yes" Shows the "Document the audit evidence provided by the component auditor(s) that the engagement team will rely on in our engagement" table in KBA- 101 Overall Audit Strategy.	Audit Firm Name
	KBA-101 Overall Audit Strategy	Document the audit evidence provided by the component auditor(s) that the engagement team will rely on in our engagement.	
AUD-603 Audit Programme: Using the Work of an Auditor's Expert (Custom)	AUD-100 Tailoring Question Workpaper	Does the auditor expect to use an expert on this engagement? is "Yes" and "Is the expert an auditor's expert?" is "Yes" Shows the "Document the expected use of an expert(s) on our audit." table in KBA-101 Overall Audit Strategy.	Specialist Firm Name
	KBA-101 Overall Audit Strategy	Document the expected use of an expert(s) on our audit.	
AUD-604 Audit Programme: Using the Work of a Management's Expert (Custom)	AUD-100 Tailoring Question Workpaper	Does the auditor expect to use an expert on this engagement? is "Yes" and "Is the expert a management's expert?" is "Yes" Shows the "Document the expected use of an expert(s) on our audit." table in KBA-101 Overall Audit Strategy.	Specialist Firm Name
	KBA-101 Overall Audit Strategy	Document the expected use of an expert(s) on our audit.	
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