

2021 INTERNATIONAL ENTITIES 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 **2021 Knowledge-Based Audits of International Entities** have been updated to help auditors conduct efficient and effective audit engagements in accordance with U.S. GAAS and to take into account the latest literature, standards, and guidance, including:

- ISA 315 (Revised 2019), *Identifying and Assessing the Risks of Material Misstatement*;
- ISA 540 (Revised), *Auditing Accounting Estimates and Related Disclosures*

The 2021 tools include links to detailed analysis related to the steps and processes discussed in the workpapers. Many new tips and examples have been incorporated. Also included is access to a financial statement disclosures checklist tool that provides a centralized resource of the current required and recommended accounting disclosures and key presentation items under International Financial Reporting Standards (IFRS).

Caution: This title does not include all audit requirements included in U.S. Generally Accepted Auditing Standards (U.S. GAAS). Engagements that are required to be performed under both ISAs and U.S. GAAS should also refer to the *Knowledge-Based Audits of Commercial Entities* for requirements under U. S. GAAS. An AICPA member conducting an audit in accordance with the ISAs must also comply with U.S. GAAS.

The 2021 edition of *Knowledge-Based Audits of International Entities* 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	Under “Reliance on Others” modified text below the Service Organization table to improve workflow as follows: If a service organization report is not available, the auditor should document his or her understanding of the control(s) management has in place over the work of the service organization in KBA-403	Procedures	Improved Workflow		

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
	<i>Understanding Activity-Level Controls: Revenue, Accounts Receivable, and Cash Receipts</i> through <i>KBA-410 Understanding Activity-Level Controls: Financial Reporting and Closing Process</i> .				
Modify	Modified first column header under step, “Document the other services our firm performs for this entity.” As follows: Nature of Non-Assurance Services	Procedures	Improved Workflow		Table will retain on roll forward if user selects to keep all responses on roll forward.
KBA-200 Entity Information and Background					
Modify	<p>Slightly modified step, “List component, location, or segment” and added related note.</p> <p>Note: In an audit of an entity with operations in multiple locations or with multiple components, the auditor must comply with the requirements of ISA 600, <i>Special Considerations—Audits of Group Financial Statements (Including the Work of Component Auditors)</i> regardless of whether another auditor has been engaged to perform audit procedures at the component entity, and should consider the extent to which audit procedures should be performed at selected locations, business units, or components. The auditor’s objective is to obtain sufficient appropriate audit evidence about whether the entity’s consolidated financial statements are free of material misstatement. The auditor should correlate the amount of audit attention devoted to the location or business unit with the degree of risk of material misstatement associated with that location or business unit.</p> <p>When determining whether an engagement requires group audit consideration, the auditor should consider the following factors:</p> <ul style="list-style-type: none"> • All consolidated financial statements and consolidation process; • All combined financial statements (i.e., components under common control); • If more than one location or division/branch/business segment exist; • Joint ventures; • Investees accounted for under the equity method or cost method, less impairment if applicable; and • Certain governmental considerations; for example, a component may be a separate legal entity reported as a component unit or part of the governmental entity such as a business activity, department or program. <p>The auditor should consider the following factors when determining which locations or business units should be tested and when determining the nature, timing, and extent of the audit procedures to be performed:</p> <ul style="list-style-type: none"> • The reporting framework of the Group and component. • The nature and amount of assets, liabilities, and transactions executed at the location or business unit, including, for example, significant transactions executed at the location or business unit that are outside the normal course of business for the entity, or that otherwise appear to be unusual given the auditor’s understanding of the entity and its environment; 	Procedures	Enhancement		Step will retain on roll forward using default settings

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"> • Group materiality and component materiality of the location or business unit; • The specific risks associated with the location or business unit that present a reasonable possibility of material misstatement to the entity's consolidated financial statements; • Whether the risks of material misstatement associated with the location or business unit apply to other locations or business units such that, in combination, they present a reasonable possibility of material misstatement to the entity's consolidated financial statements; • The degree of centralization of records or information processing; • The effectiveness of the control environment, particularly with respect to management's control over the exercise of authority delegated to others and its ability to effectively supervise activities at the location or business unit; and • The frequency, timing, and scope of monitoring activities by the entity or others at the location or business unit. <p>The auditor may also consider the following factors when determining the nature, timing, and extent of audit procedures for entities with multiple locations or business units:</p> <ul style="list-style-type: none"> • Existence of subsidiaries or variable interest entities that will require consolidation; • Subsidiaries or other locations that are to be audited by component auditors; • Specialized knowledge that is required for subsidiaries or other locations; • Reporting currency or other location-specific requirements; • Communications with component auditors about the scope of their procedures and other professional requirements regarding the auditor's reliance on their work; • How to obtain evidence regarding the design and operation of internal controls when the entity uses an outside service organization to process significant or unusual transactions; • Information known from prior audits and whether the auditor may obtain and update evidence concerning the design and operation of internal controls initially obtained in prior-year audits; • How Information technology (IT) affects the audit, including the availability of client data and whether computer-assisted auditing techniques will be required or used. The auditor may need to consider the use of a specialist to test the operating effectiveness of both IT general and application controls; • The possibility of spreading the audit procedures and coverage over the year, particularly in connection with the timing of any interim reviews; and • The availability of client personnel, as well as coordination of entity support such as lead schedules and other supporting schedules requested by the auditor. <p>Also, to introduce unpredictability into the testing, the auditor should vary the nature, timing, and extent of audit procedures to be performed at locations or business units from year to year.</p> <p>The auditor may eliminate from further consideration locations or business units that, individually or when aggregated with others, do not present a reasonable possibility of material misstatement to the entity's consolidated financial statements. In lower-risk locations or business units, the auditor first might evaluate whether testing entity-level</p>				

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
	controls, including controls in place to provide assurance that appropriate controls exist throughout the organization, provides the auditor with sufficient appropriate audit evidence.				
KBA-201 Client/Engagement Acceptance and Continuance Form					
Modify	Under Part 2, Section I, added step 2y which read as follows: If the entity is adopting or has adopted new accounting standards, are its internal controls inadequate to address the potential impact of the new standard's required data and disclosures?	Procedures	New or Revised Guidance		
KBA-302 Understanding the Entity and Its Environment					
Modify	Added additional considerations for users who wish to implement ISA 315 (Revised 2019) early. Added new TQ, "Is the auditor early implementing ISA 315 (Revised 2019)? This new TQ will show a new section, "Business Model (Applicable for those early implementing ISA 315 (Revised 2019)) if answered as "yes".	Procedures	New or Revised Guidance	ISA 315 (Revised 2019), <i>Identifying and Assessing the Risks of Material Misstatement</i>	
KBA-303 Inquiries of Management and Others Within the Entity About the Risks of Fraud and Noncompliance with Laws and Regulations					
Modify	In Conclusion section, "Based upon the above inquiries, we investigated inconsistencies related to inquiries 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 summarized at <i>KBA-502 Summary of Risk Assessments.</i> " the "No" floatie has been updated to be, "No Inconsistencies Noted".	Conclusion	Workflow		This step will reset on roll forward due to content changes.
KBA-400 Scoping and Mapping of Significant Account Balances, Classes of Transactions, and Disclosures					
Modify	Added additional considerations for users who wish to implement ISA 315 (Revised 2019) early.	Instructions	New or Revised Guidance	ISA 315 (Revised 2019), <i>Identifying and Assessing</i>	

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
				<i>the Risks of Material Misstatement</i>	
Modify	Minor wording changes in the instructions and to practice points in the instructions	Instructions			
KBA-401 Understanding Entity-Level Controls					
Modify	Added additional considerations for users who wish to implement ISA 315 (Revised 2019) early.	Instructions; Procedures	New or Revised Guidance	ISA 315 (Revised 2019), <i>Identifying and Assessing the Risks of Material Misstatement</i>	
Modify	Modified descriptions of the five components of internal controls	Tables	Enhancement		
KBA-402 Understanding General Controls for Information Technology					
Modify	Added practice point regarding ISA 315 (Revised 2019).	Instructions	New or Revised Guidance	ISA 315 (Revised 2019), <i>Identifying and Assessing the Risks of Material Misstatement</i>	
KBA-403 Understanding Activity-Level Controls: Revenue, Accounts Receivable, and Cash Receipts through KBA-410 Understanding Activity-Level Controls: Financial Reporting and Closing Process					

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
Modify	Added additional considerations for users who wish to implement ISA 315 (Revised 2019) early.	Instructions	New or Revised Guidance	ISA 315 (Revised 2019), <i>Identifying and Assessing the Risks of Material Misstatement</i>	
KBA-412 Understanding Controls Maintained by a Service Organization					
Modify	Modified documentation of the date of the service auditor’s report which now reads as follows: The “as of date” (Type 1) or period covered (Type 2) in the service auditor’s report:	Procedures	Enhancement		Step will reset on roll forward due to content changes.
Add	Added the following items to be documented: Locations covered, if applicable: Name and description of subservice organization(s), if applicable: Type of opinion expressed in the service auditor’s report (e.g., unmodified or modified): Practice Point: If modified, document the nature of the qualification(s), and any potential effect it may have on the risk of a material misstatement in the entity’s financial statements. A qualification may affect a single control objective or may affect several control objectives.	Procedures	Enhancement		
Modify	Moved step 1 into its own table above the description of the professional reputation of the service auditor: 1. We performed procedures to become satisfied as to: a. The service auditor’s professional competence. b. The service auditor’s independence from the service organization. c. The adequacy of the standards under which the service auditor’s report was issued.	Procedures	Improved Workflow		Steps will retain from prior table on roll forward using default settings.

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
	Practice Point: Procedures may include reviewing on-line sources of information regarding the service auditor's standing. If no information can be found, the auditor should document that fact, and evaluate the effect on the audit.				
Add	Added step 8d regarding the period not covered by the Type 2 report: If the Type 2 report does not cover a significant portion of the period covered by the entity's financial statements, obtaining audit evidence regarding the operating effectiveness of controls for the period that is not covered by the Type 2 report by performing additional procedures.	Procedures	Enhancement		
Modify	Modified step 9 and 10 regarding exclusion of subservice organizations, which now reads as follows: If we plan to use a Type 1 or a Type 2 report that excludes the services provided by a subservice organization and those services are relevant to the audit of the financial statements, we identified the functions performed by the subservice organization and applied the requirements of AU-C Section 402, <i>Audit Considerations Relating to an Entity Using a Service Organization</i> , with respect to the services provided by the subservice organization. If the service organization uses the carve-out method and the functions of the subservice organization are significant and relevant to the entity's internal control over financial reporting, we obtained additional information about the subservice organization's controls. If we expect to issue an unmodified auditor's report, we will not refer to the work of the service auditor unless required by law or regulation to do so. If such reference is required by law or regulation, our report will indicate that the reference does not diminish our responsibility for the audit opinion.	Enhancement			Steps will reset on roll forward due to content changes.
KBA-502 Summary of Risk Assessments					
Modify	Added additional considerations for users who wish to implement ISA 315 (Revised 2019) early.	Instructions; Procedures	New or Revised Guidance	ISA 315 (Revised 2019), <i>Identifying and Assessing the Risks of Material</i>	

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
				<i>Misstatement</i>	
KBA-503 Basis for Inherent Risk Assessment					
Added	<p>Added TQ, “Is the auditor early implementing ISA 315 (Revised 2019)?”.</p> <p>This TQ will flow from AUD-100 and will show the applicable table for the basis of inherent risk assessment.</p>	Table			
Modify	<p>Added columns to table “ Prior to Implementation of ISA 315 (Revised 2019)” for relevant assertion and inherent risk assessment to aid in documenting the basis for inherent risk.</p> <p>This information will flow from KBA-400</p> <p>Users will now select in the first column, “Significant Audit Areas” the audit areas where the user wants to document the basis for inherent risk. After selecting the audit area, the two columns above will flow in. The user also now has the ability to only document the basis for inherent risk assessment for audit area or for a particular assertion related to that audit area.</p>	Instructions, Table	Improved workflow		This workpaper will reset on roll forward due to the content changes.
Modify	<p>Added new table for users who will EARLY implement ISA 315.</p> <p>This table will show/hide based on new TQ noted above.</p> <p>This information will flow from KBA-400.</p> <p>Users who are early implementing ISA 315 (Revised 2019) will need to document the impact of inherent risk factors on the overall assessment of inherent risk (Complexity, Subjectivity, Change, Uncertainty, Susceptibility).</p>	Instructions; Table	New or Revised Guidance	ISA 315 (Revised 2019), <i>Identifying and Assessing the Risks of Material Misstatement</i>	
KBA-902 Audit Review and Approval Checklist					
Modify	<p>Under “Section I: Detailed Auditor Review” modified step 9 and under “Section II: Engagement Partner Review” modified step 8 to address key audit matters:</p>	Procedures	New and Revised Guidance	SAS-134	Step will reset on roll forward due to content changes.

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
	The Engagement Completion Document adequately addresses significant findings and issues identified during the audit, including identification and evaluation of key audit matters when the auditor is engaged to report on key audit matters.				
KBA-904 Audit Documentation Checklist					
Modify	Added practice point regarding ISA 315 (Revised 2019).	Instructions	New or Revised Guidance	ISA 315 (Revised 2019), <i>Identifying and Assessing the Risks of Material Misstatement</i>	
KBA-905 Review and Approval Checklist: Interim Review of Financial Information					
Modify	Minor wording changes	Procedures			

Audit Programs (AUDs)

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward Considerations
AUD-100 Engagement-Level Tailoring Questions					
Added	New TQ, “Is the auditor early implementing ISA 315 (Revised 2019)?”. Please review KCO-003 Answer Effects for the Engagement-Level Tailoring Questions Workpaper for all show/hide based on this new TQ.	TQ Table			
AUD-101 Overall Audit Program					
Add	Under “Evaluating, Concluding and Reporting Procedures” added step 95 which reads:	Procedures			

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward Considerations
	If reporting on key audit matters, select and document, from among the matters communicated with those charged with governance, those matters that, in the auditor's judgment, required significant auditor attention in performing the audit and that, therefore, are the key audit matters.				
AUD-201 Audit Program: Opening Balances and Additional Audit Procedures for an Initial or Reaudit Engagement					
Modify	Minor wording changes	Purpose, Instructions	Clarification		
Modify	Modified instructions to discuss significant unusual transactions	Instructions	New or Revised Guidance	SAS No. 135	
Add	<p>Added step 1 under "accepting the engagement" which reads as follows:</p> <p>In accepting the engagement, we have considered:</p> <ul style="list-style-type: none"> a. Arrangements to be made with the predecessor auditor (e.g., to review the predecessor auditor's audit workpapers); b. Any major issues discussed with management or those charged with governance regarding the initial selection as auditors and how these issues affect the overall audit strategy and audit plan; c. The assignment of personnel possessing the appropriate characteristics and qualifications to enable them to perform competently and to successfully execute the engagement; d. Other procedures required by the firm's quality control system for initial audit engagements (e.g., the involvement of another senior individual to review the overall audit strategy before starting the audit or to review the audit report before it is issued); and e. The procedures planned to obtain audit evidence regarding opening balances. 	Procedures	Clarification		

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward Considerations
	This new step will show if the new TQ flowing into this form, "Is this a new or recurring engagement?" is answered as "New" in AUD-100.				
Modify	Reorganized many steps to improve workflow.	Procedures	Improved workflow		
Add	Added step "No Predecessor Auditor" with specific procedures that may be performed in new engagements when there is no predecessor auditor, replacing the existing generic step.	Procedures	Enhancement		
Modify	<p>Split step 11 under "Predecessor Auditor" (previously step 6) into two steps which read as follows:</p> <p>We reviewed the predecessor auditor's report on the financial statements and other reports and documents as necessary (such as the management letter or communication of significant deficiencies in internal control, attorney response letters to audit inquiries, and the management representation letter).</p> <p>We reviewed the predecessor auditor's permanent file documents that are pertinent to the audit (such as articles of incorporation, partnership agreements and other significant agreements, and legal documents).</p>	Procedures			The first step will retain on roll forward if user selects to keep all responses on roll forward. The second step is considered new.
Add	<p>Added step regarding key audit matters:</p> <p>If we are required or have otherwise decided to report on key audit matters and we encountered significant difficulty in obtaining sufficient appropriate audit evidence about whether the opening balances contain misstatements that materially affect the current period's financial statements, we determined whether the issue is a key audit matter that requires communication in the auditor's report.</p>	Procedures	New or Revised Guidance	SAS No. 134	
AUD-604 Audit Program: Using the Work of a Management's Expert					
Modify	Deleted the version prior to ISA 540R and reindexed the version for use under ISA 540R.	Workpaper			All updates steps will retain on roll forward if the 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
	Removed TQ regarding ISA 540 (Revised) and show/hide related to this TQ.				
AUD-800 Audit Program: Custom through AUD-822 Audit Program: Business Combinations					
Modify	Modified instructions to provide additional guidance related to specific risks and assertion level risks.	Instructions			
AUD-803 Audit Program: Accounts Receivable and Revenue					
Delete	Deleted steps "Revenue Recognition" as duplicative of step "Understanding Revenue Streams"	Procedures			
AUD-816 Audit Program: Fair Value Measurements and Disclosures					
Modify	Modified steps "Third-Party Pricing Agency" and "Fair Value Procedures" with additional procedures the auditor may perform.	Procedures	Enhancement		All modified steps will retain on roll forward if user selects to keep all responses on roll forward.
AUD-818 Audit Program: Share-Based Payments					
Modify	Updated step c to focus on the audit procedures rather than specific accounting requirements: "Amortize the Compensation Expense"	Procedures			Step will reset on roll forward due to content changes.
AUD-822 Audit Program: Business Combinations					
Modify	Minor wording changes	Procedures			
AUD-901 Audit Program: Subsequent Events					
Add	Under "Section I: General Audit Procedures" added step 8: We documented the name and title of individual(s) inquired of regarding subsequent events and the date of the inquiry in the comments column of this program or in a separate workpaper documenting the discussion.	Procedures	Enhancement		
AUD-902 Audit Program: Going Concern					
Modify	Modified the header for the second column in the table in Section I: Risk Assessment Procedures and Related Activities". Does the Factor Exist Yes/No	Procedures	Clarification		Column will retain on roll forward if 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
AUD-908 Interim Review Program: Management Inquiries					
Modify	Under “General” deleted step 18 regarding transactions near the end of the reporting period.	Procedures			
Modify	Minor wording changes.	Procedures			
AUD-909 Audit Program: Financial Statement Review					
Modify	Modified step 4(a) under “Reading of Financial Statements” as follows with two new bullets: The financial information and related disclosures are presented fairly, in all material respects, in accordance with the applicable financial reporting framework, considering whether the financial statements are presented in a manner that reflects: <ul style="list-style-type: none"> • The appropriate classification and description of financial information and the underlying transactions, events, and conditions; and • The appropriate presentation, structure, and content of the financial statements. 	Procedures	New or Revised Guidance	SAS No. 134	Main step will retain on roll forward if user selects to keep all responses on roll forward.
Added	Added new section, “Overall Review of the Financial Statements”.	Procedures	New or Revised Guidance	SAS No. 134	

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

- **AIDs 302, 819, 826** Minor wording changes.
- **AID-701** Added practice point to improve usability.
- **NEW AID-847 Service Organization Report Analysis**

Auditor’s Reports (RPTs) have been modified to reorganize footnotes, as needed

Correspondence Documents (CORs) have been modified and updated, where applicable, in accordance with current guidance.

- **CORs 201, 202, 204** Minor wording changes

- **COR-901** Added sample representations for cybersecurity and estimates.

Resource Documents (RESs)

- **RESs 001, 002** Updated as needed
- **RES-004** Added guidance to improve usability.
- **RESs 008, 019** Updated consistent with related KBA.
- **NEW RES-029 Implementing New Accounting Standards**

In addition, forms and practice aids throughout have been updated to include new examples and tips and, where applicable, to take into account:

New literature, standards, and developments, reflected in the following current audit and accounting guidance:

- ISA 315 (Revised 2019), *Identifying and Assessing the Risks of Material Misstatement*
- ISA 540 (Revised), *Auditing Accounting Estimates and Related Disclosures*

Users of this content should consider guidance issued subsequent to these items to determine their effect on engagements conducted using this product.

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		
KBA-301	Worksheet for Determination of Materiality, Performance Materiality, and Thresholds for Trivial Amounts		
KBA-302	Understanding the Entity and Its Environment		
KBA-303	Inquiries of Management and Others within the Entity about the Risks of Fraud and Non-compliance with Laws and Regulations		
KBA-400	Scoping and Mapping of Significant Account Balances, Classes of Transactions, and Disclosures	X	

<i>Form No.</i>	<i>Form Name</i>	<i>Foundation Workpaper</i>	<i>Association Workpaper</i>
KBA-401	Understanding Entity-Level Controls		
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 Cash Disbursements		
KBA-408	Understanding Activity-Level Controls: Payroll and Related 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 Organization		X
KBA-502	Summary of Risk Assessments	X	
KBA-503	Basis for Inherent Risk Assessment		
KBA-902	Audit Review and Approval Checklist		

<i>Form No.</i>	<i>Form Name</i>	<i>Foundation Workpaper</i>	<i>Association Workpaper</i>
KBA-904	Audit Documentation Checklist		
KBA-905	Review and Approval Checklist: Interim Review of Financial Information		
AUDs	AUDIT PROGRAMS		
AUD-100	Engagement-Level Tailoring Questions	X	
AUD-101	Overall Audit Program	X	
AUD-201	Audit Program: Opening Balances and Additional Audit Procedures for an Initial or Reaudit Engagement		
AUD-602	Audit Program: Involvement of a Component Auditor		X
AUD-603	Audit Program: Using the Work of an Auditor's Expert		X
AUD-604	Audit Program: Using the Work of a Management's Expert		X
AUD-604A	Audit Program: Using the Work of a Management's Expert (In Accordance With ISA-540R)		
AUD-701	Audit Program: Designing Tests of Controls		
AUD-800	Audit Program: Custom		X
AUD-801	Audit Program: Cash		
AUD-802A	Audit Program: Investments		
AUD-802B	Audit Program: Derivative Instruments and Hedging Activities		

<i>Form No.</i>	<i>Form Name</i>	<i>Foundation Workpaper</i>	<i>Association Workpaper</i>
AUD-803	Audit Program: Accounts Receivable and Revenue		
AUD-804	Audit Program: Inventories and Cost of Sales		
AUD-805	Audit Program: Prepaid Expenses, Deferred Charges, and Other Assets		
AUD-806	Audit Program: Intangible Assets		
AUD-807	Audit Program: Property and Equipment, and Depreciation		
AUD-808	Audit Program: Accounts Payable and Purchases		
AUD-809	Audit Program: Payroll and Related Liabilities		
AUD-810	Audit Program: Income Taxes		
AUD-811	Audit Program: Debt Obligations		
AUD-812	Audit Program: Equity		
AUD-813	Audit Program: Other Income and Expense		
AUD-814	Audit Program: Journal Entries		
AUD-815	Audit Program: Related-Party Transactions		
AUD-816	Audit Program: Fair Value Measurements and Disclosures		
AUD-817	Audit Program: Special-Purpose Entities		

<i>Form No.</i>	<i>Form Name</i>	<i>Foundation Workpaper</i>	<i>Association Workpaper</i>
AUD-818	Audit Program: Share-Based Payments		
AUD-819	Audit Program: Commitments and Contingencies		
AUD-820	Audit Program: Accounting Estimates		
AUD-821	Audit Program: Concentrations		
AUD-822	Audit Program: Business Combinations		
AUD-901	Audit Program: Subsequent Events		
AUD-902	Audit Program: Going Concern		
AUD-903	Audit Program: Consideration of Fraud		
AUD-904	Audit Program: Compliance with Laws and Regulations		
AUD-907	Interim Review Program: Review of Interim Financial Information		
AUD-908	Interim Review Program: Management Inquiries		
AUD-909	Audit Program: Financial Statement Review		
AUD-910	Audit Program: Specific Element, Account, or Item of a Financial Statement		
AIDs	PRACTICE AIDs		
AID-201	Non-Assurance Services Independence Checklist		

<i>Form No.</i>	<i>Form Name</i>	<i>Foundation Workpaper</i>	<i>Association Workpaper</i>
AID-302	Understanding the Entity's Revenue Streams and Revenue Recognition Policies		
AID-601	Considering the Use of the Work of Internal Auditors		
AID-603	Component Identification and Analysis		
AID-702	Results of Tests of Controls		
AID-801	Audit Sampling Worksheet for Substantive Tests of Details		
AID-901	Differences of Professional Opinion		

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.

<i>Workpaper Requiring Association</i>	<i>What is it associated with?</i>		
	<i>Workpaper</i>	<i>Table/Question</i>	<i>Association Item (Custom Value)</i>
KBA-412 Understanding Ctrl: Service Org (Custom)	AUD-100 Engagement-Level Tailoring Questions Workpaper	Does the entity use service organizations? Shows the "Document the service organizations used by the entity." table in KBA-101 Overall Audit Strategy.	
	KBA-101 Overall Audit Strategy	Document the service organizations used by the entity.	Service Organization
AUD-602 Audit Program: Component Auditor Involvement (Custom)	AUD-100 Engagement-Level Tailoring Questions Workpaper	Does the auditor plan to rely on audit evidence provided by a component auditor? 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.	
	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.	Audit Firm Name
AUD-603 Audit Program: Auditor's Expert (Custom)	AUD-100 Engagement-Level Tailoring Questions Workpaper	Does the auditor intend to use a expert on this engagement? is "Yes" Shows the "Document the expected use of a expert(s) on our audit." table in KBA-101 Overall Audit Strategy.	
	KBA-101 Overall Audit Strategy	Document the expected use of a expert(s) on our audit. Then select Auditor's Expert from the Type of Expert Column	Expert Firm Name
AUD-604 Audit Program: Management's Expert (Custom)	AUD-100 Engagement-Level Tailoring Questions Workpaper	Does the auditor intend to use a expert on this engagement? is "Yes" Shows the "Document the expected use of a expert(s) on our audit." table in KBA-101 Overall Audit Strategy.	
	KBA-101 Overall Audit Strategy	Document the expected use of a expert(s) on our audit. Then select Management's Expert from the Type of Expert Column.	Expert Firm Name
AUD-800 Audit Program: (Custom)	AUD-100 Engagement-Level Tailoring Questions Workpaper	What financial statement audit areas are applicable to this engagement? "Customize Audit Area" link within the answer selection box.	Custom Audit Area