# CCH Engagement
# 2017 Audit Workpapers Dec17

## *Install Guide*

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# Overview

This document provides step-by-step instructions for installing CCH Engagement 2017 Audit Workpapers Dec17. Please review Appendix; Content Update changes to determine whether or not you wish to perform this update.

# What's New

A change has been made to the Knowledge Tools titles from the 2017 Audit Workpapers Dec17 release onwards. This change involves the simplification into two Audit Titles (Commercial and Superannuation). The Commercial title will now include previous titles such as Review Engagements, Legal Practitioners' Trust, and Dealing with Client Monies. Binder templates will be made available for these Titles however roll-over content from prior years may be affected for these existing titles. For content that would have previously rolled over for these titles we recommend a manual review and copy/paste.

- New Knowledge Tools Workpaper titles have been included as part of the 2017 Audit Workpapers Dec17 release:
  - 2017 Commercial Dec17
- New Binder Templates have been created for the 2017 Audit Release for CCH Engagement Version 7.5.

| | |
|---|---|
| 2017 AFS License Dec17 | 2017 Assurance Dec17 |
| 2017 Commercial Dec17 | 2017 Compliance Dec17 |
| 2017 Dealing with Client Monies Dec17 | 2017 Due Diligence Dec17 |
| 2017 Legal Practioners Trust Dec17 | 2017 Review of Hist Info other than Fin Reports Dec17 |
| 2017 Review of Historical Financial Reports Dec17 | |

- Please Refer to the appendix "Content Update Changes" for detailed changes

# Files Available for Download

- CCH Engagement 2017 Audit Dec17.zip

# Software Requirements

Knowledge Tools requires CCH Engagement Version 5.7.104.1032 and Microsoft Office 2007 or above.

# Recommendations

Upgrade to the latest version of CCH Engagement 7.5 (Refer 7.5 Installation Notes in the Documents folder on the installation DVD). If you did not receive this upgrade, please contact our Technical Support on 1300 654 913, Select Option 3, or email pfxsupport@cch.com.au. Support Hours are 8am to 6pm (AEDST).

To find the version of CCH Engagement, open CCH Engagement and Select **Help** then Select **about CCH Engagement.**

The first 2 digits of the CCH Engagement Workpaper Management will indicate the version no.

# Downloading Files from the Website

## *Instructions to Download CCH Engagement 2017 Audit*

Click on the link below:

*http://wolterskluwer.cch.com.au/cchengagementaudit (Copy this path to your browser address field if the link is not active)*

## CCH Knowledge Tools

Existing Users can download the latest Knowledge Tools Audit Content below.

**Audit and Superannuation**
--- Click here to download the "CCH Engagement June 2017 Audit Workpaper Content"
--- Click here to download the "CCH Engagement June 2017 Audit Release Notes"

**Superannuation Audit**
--- Click here to download the "CCH Engagement June 2016 Superannuation Audit Workpaper Content"
--- Click here to download the "CCH Engagement June 2016 Superannuation Audit Release Notes"

**Audit**
--- Click here to download the "CCH Engagement December 2017 Audit Content"
--- Click here to download the "CCH Engagement December 2017 Audit Release Notes"

Select **"Click here"** and the option to '**Save**' the download file to your local or network drive

**Unzip** the file

### Important Note:

As part of unzipping the file you will be required to enter a password. This password has been emailed to your firm as part of the Product Release Notes. If you cannot locate this password please contact our Technical Support on 1300 654 913, Select Option 3 or email Technical support on pfxsupport@cch.com.au. Support Hours are 8am to 6pm (AEDST).

1. Double Click on CCH Engagement 2017 Audit Dec17.zip
2. Click on the Actions Tab
3. Select "Select All"
4. Click on the Actions Tab
5. Select "Extract"
6. Browse to your desired location
7. Select "Extract"
8. Enter the Security Password

If the zip file is unzipped successfully the following folder structure should appear

| Name | Date modified | Type | Size |
|---|---|---|---|
| 2017 Commercial Dec17 | 13/12/2017 1:27 PM | File folder | |
| 2017 AFS License Dec17 | 13/12/2017 11:46 ... | Engagement Bind... | 4,356 KB |
| 2017 Assurance Dec17 | 13/12/2017 11:56 ... | Engagement Bind... | 4,191 KB |
| 2017 Commercial Dec17 | 13/12/2017 10:44 ... | Engagement Bind... | 11,701 KB |
| 2017 Compliance Dec17 | 13/12/2017 12:00 ... | Engagement Bind... | 4,201 KB |
| 2017 Dealing with Client Monies Dec17 | 13/12/2017 12:24 ... | Engagement Bind... | 4,688 KB |
| 2017 Due Diligence Dec17 | 13/12/2017 12:08 ... | Engagement Bind... | 4,365 KB |
| 2017 Legal Practioners Trust Dec17 | 13/12/2017 1:14 PM | Engagement Bind... | 4,713 KB |
| 2017 Review of Hist Info other than Fin Reports Dec17 | 13/12/2017 11:26 ... | Engagement Bind... | 4,267 KB |
| 2017 Review of Historical Financial Reports Dec17 | 13/12/2017 12:00 ... | Engagement Bind... | 4,571 KB |

# Content Update Instructions

## *Checklist*

| Step | Task | Completed |
|---|---|---|
| | Review CCH Recommendation Prior to Update | |
| | Download File from the Portal and extract the file | |
| 1 | Copy the folders to the "Knowledge Tools Templates" Directory | |
| 2 | Copy Binders to the "Binder Templates" / "Audit" Directory – Version 7.5 Only | |
| 3 | Update Firm Binder Templates with new content | |

## Step 1: Copy New Titles to the Knowledge Tools Template Folder

Note: You may already have 2016 and 2017 Content. Please leave the 2016 and 2017 Knowledge Tools Workpaper Templates in the location until all binders have been rolled forward. As part of the roll-forward process a comparison is made between the existing content in the binder and new content.

Note: Please ensure you copy the new Knowledge Tools Templates to each location the machines are using (i.e. server and laptop). If you require access to the Knowledge Tools Template while you are in the field and do not have access to the server location you may also need to copy the Workpaper Templates folder to a local location on the laptop.

- 2017 Commercial Dec17

## Step 2: Update CCH Binder Templates – Instructions for Version 7.5 Only

CCH have provided standard Template Binders for CCH Engagement Version 7.5. If you wish to take advantage of these Binders, you will need to copy the CCH Knowledge Tools Binder Templates to your Binder Template Folder. The available Binders are as follows:

| | |
|---|---|
| 2017 AFS License Dec17 | 2017 Assurance Dec17 |
| 2017 Commercial Dec17 | 2017 Compliance Dec17 |
| 2017 Dealing with Client Monies Dec17 | 2017 Due Diligence Dec17 |
| 2017 Legal Practioners Trust Dec17 | 2017 Review of Hist Info other than Fin Reports Dec17 |
| 2017 Review of Historical Financial Reports Dec17 | |

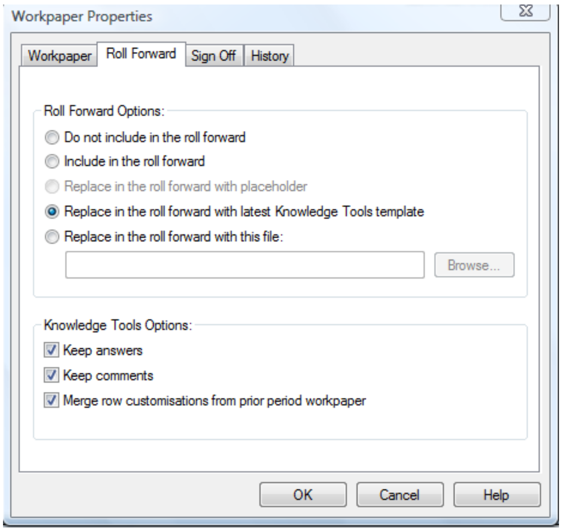
Note: You may not wish to take advantage of the CCH binder templates, therefore ignore this step.

## Step 3: Create New Firm Templates to include the 2017 Dec17 Workpapers

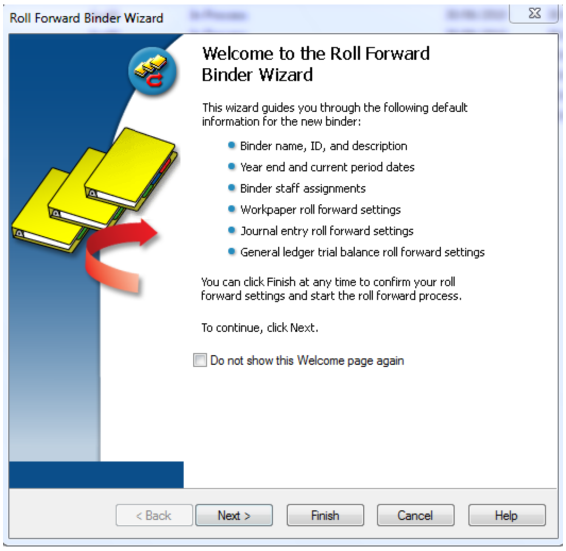
If you are sure your Binder Templates have all the correct roll forward options set to "*Replace in roll forward with the latest Knowledge Tools Template",* then simply Roll Forward the Binder and rename the Binder.

Note: if you do not rename the Binder at roll forward edit the Binder name in the Binder properties.

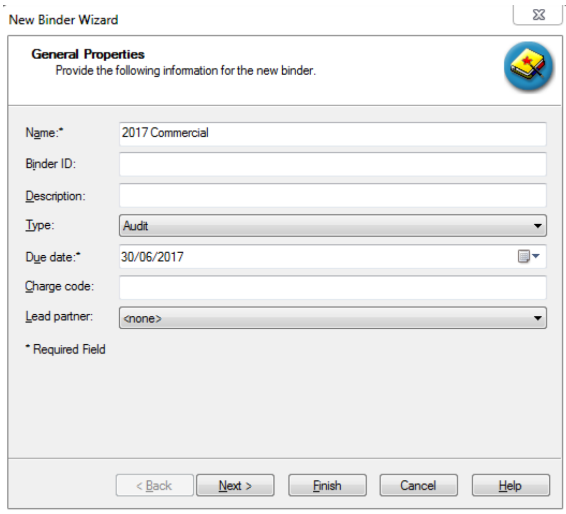
1. Open each firm Binder Template (where an update is required)
2. Review the Rollover Options in the Workpaper Properties
3. Close the Binder



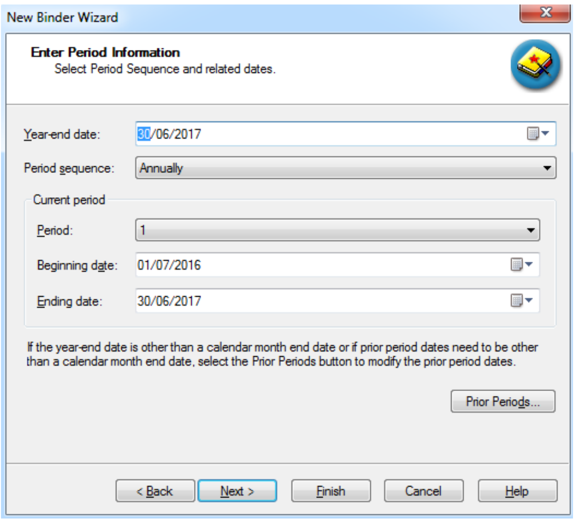

4. Right Click on the Binder and select Roll Forward Binder
5. Select Next




6. Rename the Binder Name to the firm identifier of your choice
7. Select Next



8. Select Next (After the Binder has been created we recommend changing the Year-End Date to for identification purposes only– This is done by right-clicking on the binder, selecting "Properties" and the "Period" Tab)
9. Select Next
10. Select Finish
11. Open the Binder and:
    a. Insert any new Workpapers
    b. Open each Knowledge Tools workpaper to ensure the content has updated
12. Close the Binder then Right-Click and select "Save Binder as Template"
13. Synchronise the new Template back to the Central File Room
14. Repeat above steps for all Firm binders




## Technical Support

Please contact our Technical Support should you have any queries on 1300 654 913, Select Option 3, or email pfxsupport@cch.com.au. Support Hours are 8am to 6pm (AEDST).

# Appendix

## *Content Update Changes*

### Commercial – December 2017

- **Enhanced audit reporting** — updated guidance on review reporting for AUASB Bulletin on the impact on enhanced audit report formats on review engagements (¶64-040) including an example format (¶65-650). [October 2017]
- **APES 110 *Code of Ethics for Professional Accountants*** — updated guidance for revisions to APES 110 (¶10-100 and ¶10-420). [October 2017]
- **Non Compliance with Laws and Regulations** (NOCLAR) — updated for new APES 110 NOCLAR section and revision to ASA 250 *Consideration of Laws and Regulations in an Audit of a Financial Report* (¶5-600 and ¶61-100 ). [October 2017]
- **Audit programs** - updated for the impacts of changes in accounting standards (¶56-450 and ¶59-450). [October 2017]
- **Financial report disclosure checklists** - updated for the accounting standards effective 1 January 2017 (¶24-100 and ¶24-110). [October 2017]
- **Enhanced audit reporting** — updated for additional guidance by ASA 2017-1 Amendments to Australian Auditing Standards and AUASB Auditor Reporting FAQs (¶22-902 and ¶65-040).
- **AFS licence engagements** — updated for additional guidance on client monies and risk management systems including RG 259 *Risk Management Systems for Responsible Entities* (¶95-000). [May 2017]
- **KAM and risk response control sheet** — new combined to record and track identified audit risks including KAMs (¶14-700). [May 2017]
- Example audit reports and ASA compliance checklist for **Summary Financial Statements** updated for the impacts of **enhanced audit reporting** (¶23-200 and ¶23-250). [May 2017]
- Example audit reports and ASA compliance checklist for **Special Purpose Framework** updated for the impacts of **enhanced audit reporting** (¶22-940, ¶22-942, ¶22-944 and ¶22-946). [May 2017]
- Example audit reports and ASA compliance checklist for **Single Financial Statements and Specific Elements, Accounts or Items** updated for the impacts of **enhanced audit reporting** (¶23-300 and ¶23-350). [May 2017]
- Commentary updated for the consequential changes arising from the impacts of **enhanced audit reporting** (¶4-000, ¶10-200, and ¶20-250). [May 2017]
- **Financial report disclosure checklists** updated for the accounting standards effective 1 July 2016 (¶24-100). [May 2017]