CCH Engagement
2017 Audit Workpapers

Install Guide

Contents

Overview

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

What's New

- New Knowledge Tools Workpaper titles have been included as part of the 2017 Audit Workpapers release:
  - 2017 Commercial
  - 2017 Superannuation
- New Binder Templates have been created for the 2017 Audit Release for CCH Engagement Version 7.5.
  - 2017 Commercial
  - 2017 Superannuation
- Please Refer to the appendix "Content Update Changes" for detailed changes

Files Available for Download

- CCH Engagement 2017 Audit.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 June 2016 Audit Content"
--- Click here to download the "CCH Engagement June 2016 Audit Release Notes"
--- Click here to download the "CCH Engagement December 2016 Audit Content"
--- Click here to download the "CCH Engagement December 2016 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.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	28/07/2017 11:51 ...	File folder	
2017 Superannuation	28/07/2017 11:41 ...	File folder	
2017 Commercial	01/08/2017 4:21 PM	Engagement Bind...	11,588 KB
2017 Superannuation	02/08/2017 10:54 ...	Engagement Bind...	2,672 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 2015 and 2016 Content. Please leave the 2015 and 2016 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
- 2017 Superannuation

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 Commercial
- 2017 Superannuation

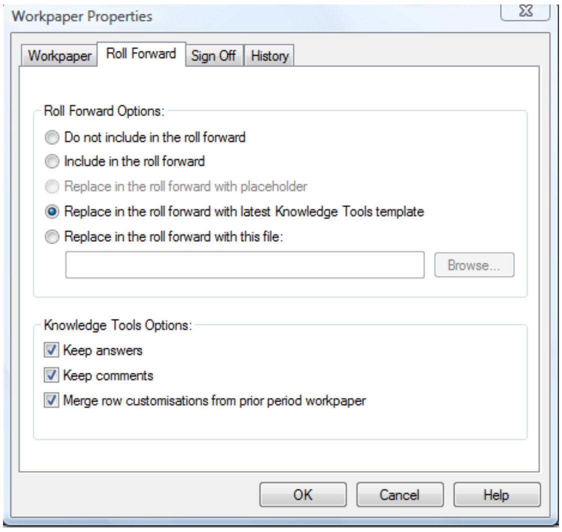
Note: You may not wish to take advantage of the CCH binder templates, therefore ignore this step.

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

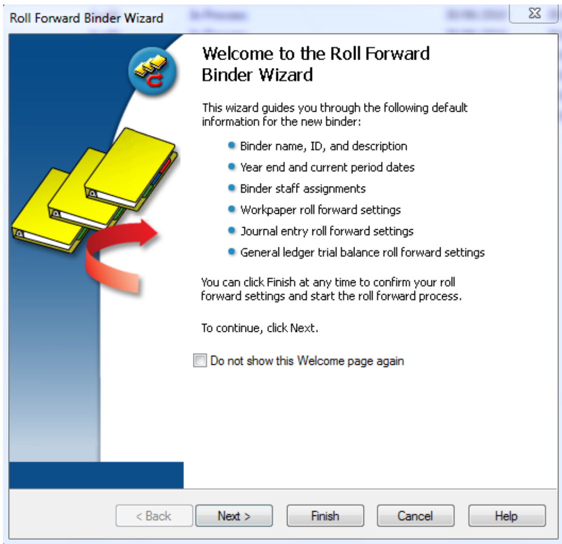
If you are sure your Binder Templates have all the correct roll forward options set to "*Replace in roll forward with the latest Knowledge Tools Template",* then simply Roll Forward the Binder and rename the Binder.

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

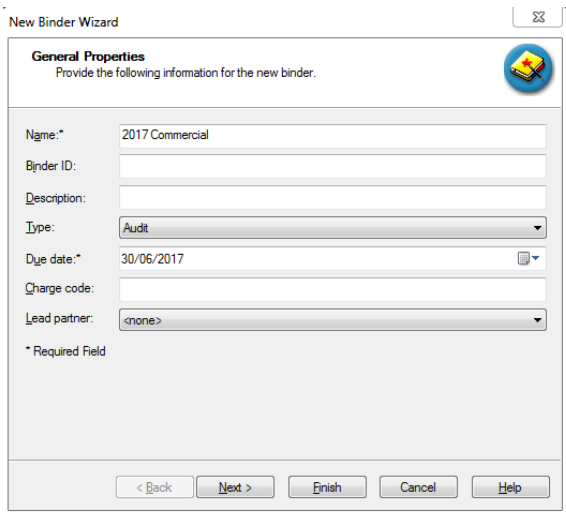
1. Open each firm Binder Template (where an update is required)
2. Review the Rollover Options in the Workpaper Properties
3. Close the Binder



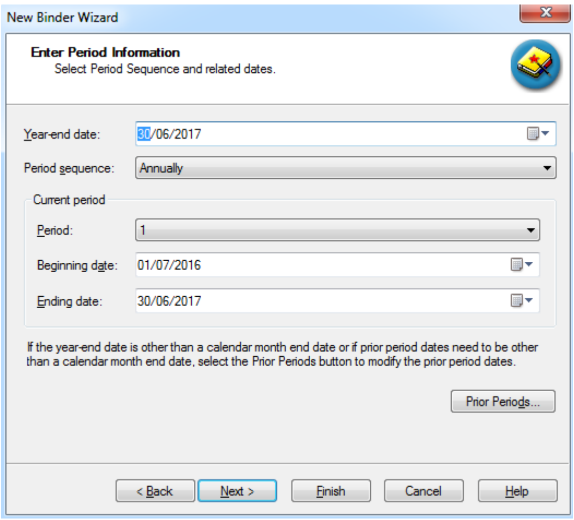
4. Right Click on the Binder and select Roll Forward Binder
5. Select Next



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

Superannuation - July 2017

- Commentary updated for ATO SMSF audit report and related guidance (1-420, 1-470 and 3-420). [July 2017]
- APRA audit reports have been updated for revisions of the APRA approved audit report format (3-410, 3-415 and 3-417). [May 2017]
- Commentary and audit programs have been updated for statutory and regulatory changes (1-300, 1-700, 5-240, 7-240 and 7-260). [May 2017]
- Commentary, audit programs and workpapers updated for changes arising from the issue of AASB 1056 Superannuation Entities (1-350, 4-400, 4-600, 4-620, 4-640, 5-400, 5-600, 5-800, 5-820, 5-840 and 6-450
- Engagement letter and representation letter have been updated to reflect the revisions to Guidance Statement GS 009 Auditing Self-Managed Superannuation Funds (3-300 & 3-340). [July 2016]

Commercial - June 2017

- Enhanced audit reporting — updated for additional guidance by ASA 2017-1Amendments to Australian Auditing Standards and AUASB Auditor Reporting FAQs (**22-902** and **65-040**). [July 2017]
- AFS licence engagements — updated for additional guidance on client monies and risk management systems including RG 259 Risk Management Systems for Responsible Entities [May 2017]
- KAM and risk response control sheet – new combined control sheet 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 2016]
- Financial report disclosure checklists updated for the accounting standards effective 1 July 2016 (24-100). [May 2017]
- Commentary updated for the impacts of enhanced audit reporting (4-000, 5-680, 6-550, 10-200, 20-250, 25-110 and 23-300). [October 2016]
- Commentary on going concern updated for the impacts of enhanced audit reporting (12-500, 12-550 and 12-600). [October 2016]
- Commentary on communicating with those charged with governance updated for the impacts of enhanced audit reporting (22-000 and 22-050). [October 2016]
- Audit report section (22-900) updated for the impacts of enhanced audit reporting including the additional sections on key audit matters (22-902, 22-904, 22-906 and 22-908). [October 2016]
- Example audit reports and related ASA compliance checklist updated for the impacts of enhanced audit reporting (22-910 and following). [October 2016]
- Audit programs updated for the impacts of changes in accounting standards (56-250, 56-520 and 56-820). [October 2016]
- Consolidation section updated for the impacts of changes in accounting standards (50-600). [October 2016]
- Financial report disclosure checklists updated for the accounting standards effective 1 January 2016 (24-100, 24-160 and 65-320). [October 2016]