



Audit Assistant

User Handbook

August 2021



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Disclaimer. This user guide is designed to give accurate information, however features and content are being constantly updated so some details may be different from the actual software. No liability is accepted in any way to any person arising out of reliance on the contents for any purpose.

Introduction

Audit Assistant was conceived in the late 1990's when Chartered Accountant Clive McKegg began using Excel spreadsheets to create audit work papers in terms of the NZ Codified Auditing Standards. This became popular with a number of New Zealand auditing firms.

In 2008 Matt McKegg joined Clive as co-director to form the present company. As an experienced developer Matt created a cloud-based platform for a new version of Audit Assistant while Clive created content based on the New Zealand versions of the International Auditing Standards (ISA NZ's).

The reach of the product expanded deeper into the NZ market as firms began to transition into paperless and cloud-based applications.

While we work with a wide cross section of auditing and assurance firms, we are committed in particular to supporting firms in their service of SME businesses and charities. Our primary focus is on Australasia and the Pacific however our products also translate well into other jurisdictions using international auditing and assurance standards.

We partner with reputable providers and consultants to provide the best quality service for the demanding world of assurance services. With a growing team we are expanding our product range in the assurance world while also offering our platform into parallel industries and markets.

Contact us at:



The banner features a blue background with a light blue arrow shape on the left. It contains contact information for Audit Assistant, including a location, phone number, email address, and website. A vertical dotted line separates the contact details from the company name and slogan.

 PO Box 1498, Whangarei,
New Zealand, 0140

 021 169 4097

 support@auditassistant.com

auditassistant.com

Audit Assistant.
Rest Assured.

Overview

What is Audit Assistant?

Audit Assistant is an online audit, compliance, compilation and review engagement documentation system.

- Based on International Auditing Standards, plus review, compliance and compilation standards (references ISA(NZ)s within New Zealand, ASAs within Australia and IFAC ISAs elsewhere).
- Includes letters and documents appropriate to job (engagement letters, confirmations, management letters, audit reports etc.).
- Allows multiple users access to multiple jobs and multi-site access in real time including peer-review.
- Online sharing of pages with clients and other third parties for gathering information and audit evidence.
- Import of client trial balance and transactions data for testing.
- Paperless – all documents may be uploaded/attached – or may be printed if required.
- Export of completed job to PDF for archiving.
- Rollover feature to minimise repetition in future periods.
- User customisability if required (additional training available).
- Secure access via SSL/TLS protocols and full secure backup provision for workbooks and attachments.
- Additional security features may be activated by account owner (two-factor authentication, time-out, requirement for strong passwords etc.).
- A platform for a wide diversity of compliance, review, assurance, inspection, interactive documentation processes.

- Enables smaller specialist firms to stay competitive with high quality work.
- Enables a more standardised and rigorous approach.
- Complies with International Auditing Standards (ISA's) in an online, paperless, on-demand manner.

Hosting and data security

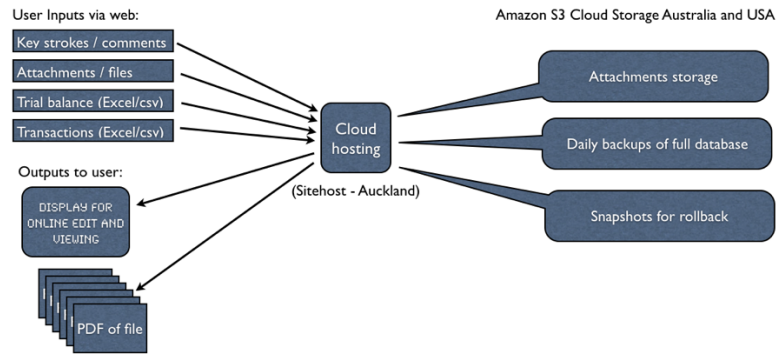
Audit Assistant runs in a MySQL database hosted in Auckland, NZ at a data centre operated by Sitehost (<https://sitehost.nz/>). Their systems include:

- Biometric & RFID security systems ensuring authorised access.
- 24/7 camera monitoring of facility entrances and server rooms.
- Multiple HVAC units produce a climate-controlled environment and optimised airflow distribution for optimal hardware performance and lifetime.
- Redundant parallel UPS and auto-start backup generator with standby diesel ensuring continuous supply of power.
- Redundant A+B power distribution units (PDU) ensuring continuous power supply inside cabinets.
- Secure buildings with double layer concrete and steel mesh wall structure.
- Modern fire detection & suppression system.
- Exhaustive backup processes in off-site location.
- Top of the line hardware with 24/7 engineer on call with access.

In addition, we also:

- Run full daily backups plus snapshots made at critical points – these are stored with data storage provider Amazon S3 in

Australia.



- Use transport layer security (TLS) to provide a secure protocol whereby all data in transit is protected by encryption to minimise the possibility of access by unauthorised parties.
- Provide every user firm has a unique URL which ensures that there is no possibility of data being accessed by other firms.
- Provide every user within a firm with a unique log-in so that all work may be traced to a specific user – users are controlled by the account owner (the administrator within the audit firm).
- Provide options for account owners to require users to use strong passwords, to set up time-out rules, generate two-factor authentication when login from a new device detected etc.
- Restrict access to client records – client data is only accessed by us with owner permission for support purposes.

Hardware and software requirements

Audit Assistant runs on the Internet within the user’s browser – so it will run on any hardware capable of running modern browsers:

- Tested in current versions of Chrome, Firefox, Internet Explorer/Edge and Safari – older versions may not work at all or not display properly (drag and drop of attachments for example).
- Will run over remote desktop and/or terminal server environments but may need some permissions adjusted – these environments introduce factors beyond our control so for easier

operation and better speed it is preferable to run directly on the browser.

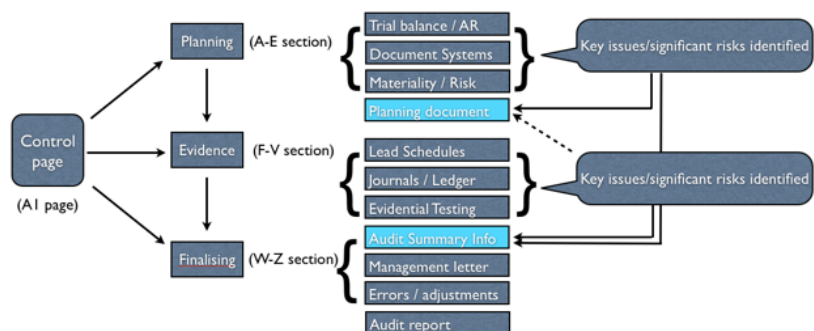
- May also be accessed (with some limitations) from tablet and smartphone which allows photographs to be uploaded directly into attachments (for scanning documents into the audit file).

Where unable to access Internet access may be gained via cellphone networks:

- Access through tethered smart-phone with data plan or data device.
- Data use is minimal for normal work, but adding larger attachments will use more – may be preferable to save on device and upload later if data is limited.
- Speed depends on signal strength but is generally similar to high speed internet access.

Work-flow

Most templates follows a similar pattern, incorporating auditing and assurance standards into a logical sequential flow following best practice:



- The user begins work in the A section, completing planning at the E section.
- The F to V sections are for evidential testing according to the risks and other factors identified in planning.

- In the W to Z sections the work is completed with a summary of the work done and results obtained and production of appropriate reports.
- Each job is driven from the control page (A1) – a summary of the whole job with branches to subsections.
- Other key pages are planning document (summary of assessed risks and audit approach) and summary information page (what has been done and an overview of the outcomes).
- Emphasis is on risk identification at the planning stage and creation of a plan around these identified risks.
- Each risk identified must then be addressed in terms of level of risk and appropriate response – carried through to selected work papers.
- Further risks identified during fieldwork may require planning to be updated.
- Management letter points and errors are identified during the process, created on the work–paper and flow into summary pages in the finalising section.

Glossary of terms

- *Account* – each assurance or accountancy firm using Audit Assistant creates an account under which all their clients are accessed.
- *Account owner* – the person who signs up for an Audit Assistant account – usually a partner or director. By default they set up and maintain other users but they may also assign someone else in the firm to also do this. They may also assign another user to receive monthly bills.
- *Archived jobs* – jobs that have been rolled over or not accessed for 30 days are called as archived as opposed to open. The categories are for display purposes only as all jobs on the system are included in monthly billing.

- *Attachments* – any sort of digital file may be added to a work-item within a job – including PDFs, Word or Excel documents, scanned files, photographs and so on. These are then available from within the job. In addition links to external websites or digital storage may be added as attachments.
- *Documents* – a type of sub-page use for creating letters and reports. Generally populated from *variables* from previous tables, paragraphs, text boxes, multi-choice or yes/no responses and so on. May be edited on job level or at a template level. Generally printed as a PDF or may be exported to word processor.
- *Client* – refers to the company or other entity being audited (or other type of engagement being carried out). A client may include different jobs e.g. a Trust Account Compliance engagement plus an AML audit.
- *Contact* – there are two types of contact: an external contact (client contact) and a user (staff of the firm).
- *Firm* – refers to the name of the audit firm – the name under which the Audit Assistant account has been created.
- *Job* – when a template is opened and assigned a client name it is called a job e.g. an IFRS audit (template type) for XYZ Limited (client). *Client* and *Job* or often used interchangeably depending on the context.
- *Respawner* – pages for which multiple versions may be created, and the user is prompted for an alternative page name e.g. “Gross Profit Analysis – Branch 1”, then respawn another page and call it “Gross Profit Analysis – Branch 2”.
- *Request* – a query raised at any point in the file that is added to a list to be shared via a link allowing a list of questions to be sent to the client – responses from the client will appear in the workfile.
- *Rollover* – when a job is completed and every page has been concluded an option appears to roll the job over – this creates a PDF of the completed job including attachments, updates the date to the next year-end, deletes conclusions, moves the Trial

Balance data into the prior column, and makes all work items in suspension able to be brought forward and edited if required.

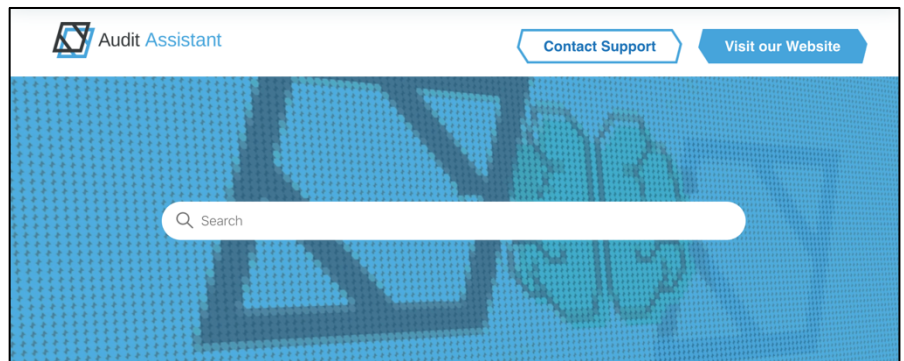
- *Sharing* – a link created from a page allowing a third party to have temporary access to that page to add comments, answer questions, upload attachments etc.
- *Snapshot* – a full version of a job that is automatically created daily when work has been done, and also before rollover or before pages have been deleted to provide a restore point if recovery or rolling the job back is required.
- *Template* – a basic set of work-papers that is used to create a job. These are usually based around type of job (audit, review etc) and financial reporting standard.
- *Users* – staff members set up by account owner. Exist in various permission levels (limited, standard, manager etc). All have individual log-ins. Any work added by users is automatically tagged and dated within jobs.
- *Variables* – options that are set or triggered by answers to work items, which then trigger responses or content within documents or pages elsewhere in the job.
- *Workbook* – another way of describing a job.
- *Work item* – an individual step within a workbook.

Services to users

Support hub

We do our best to offer personal and prompt support. Our preferred method is through our support hub/help-desk in the first instance:

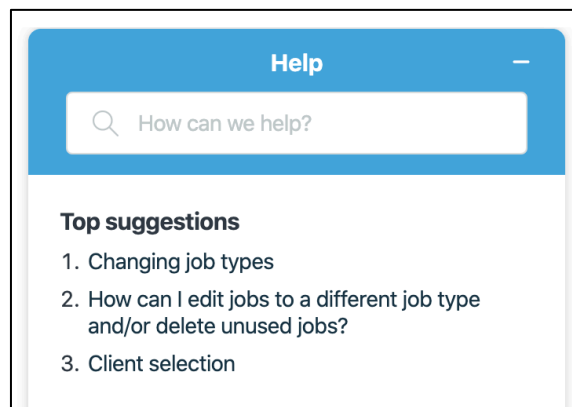
- The support hub may be accessed directly from <https://support.auditassistant.com/>.



- Use the search bar to search by key word.
- In addition there are categories to browse: Job Types, Support, Training and other services, Q&A. Knowledge Base, and Articles.
- To access from within Audit Assistant itself click the Help button from bottom right of screen:



- This opens a contextual search function with a number of suggestions – if the suggestions are not suitable use the search bar to access all the content on our support site:



- The help topic will open in the side bar, but clicking on the up arrow (↗) will open the full article in the support hub.
- On the support hub search or browse knowledge base area.

- There are a range of instructional videos (go to home page and follows link), plus see our YouTube channel for more video content.
- If unable to find an answer use the “Contact us” button to log a support ticket or email us at: support@auditassistant.com.
- Our response will depend on the urgency of the request and time of the day – ranging from immediately to the following day.
- Please also contact us to make suggestions and provide feedback – this is most helpful.

While the support hub or email is most reliable way to contact us in the first instance if really urgent and we haven’t responded on the help–desk try calling us (in business hours) on:

- 021 169 4097 (*Clive – content and admin*); or
- 022 199 6830 (*Swikrit – technical issues*).

Monthly newsletter

We issue a monthly email bringing users up to the latest work we have done, plus links to helpful articles on our Blog, Support Hub and elsewhere.

- All users should receive these updates, but for privacy reasons they must opt in.
- To receive monthly email updates – go to My Profile, Edit Details and tick “Subscribe to the Audit Assistant Newsletter”:

First Name Hamish	Last Name Pip
Email Address hamish@demo.co.nz	Phone Number
<input checked="" type="checkbox"/> Subscribe to the Audit Assistant Newsletter	

Website assistance features

Our website <https://www.auditassistant.com/> includes a blog of that is updated regularly with timely and helpful articles.



In addition:

- We allow firms to advertise with their logo and link to their websites under the “Find Auditors” tab – contact us for your free listing (there is a separate list for AML auditors).
- We have a “Community” page for classified listings (a free service for firms looking for staff, mentors, peer reviewers, buying or selling block of fees etc.).
- “Login” take users to a help article instructing them how to use their unique URL to access their work.
- Use the “Support Hub” button on the website footer for direct access to support.

Training

We are committed to the ongoing satisfaction of our users. To this end we aim to provide best quality support and training:

- Most firms are able to start using the software immediately, but find training useful once they have a basic familiarity.
- Training may be in-house for larger firms or as part of annual regional training events.
- Training qualifies for Professional Development hours.
- Training is typically held in a boardroom type setting with between 5 and 10 users to ensure maximum participation.
- We schedule training in to a city or region at the request of a user, but to make the trip economical we usually contact other

**TIP: Give us plenty of warning if training is required to give us time to contact other firms in the region*

users in the area about whether they wish to participate in a training event also.

- We also provide online video segment training using screen capture to illustrate features of Audit Assistant (see Support Hub).
- Webinars on topical subjects are also prepared from time to time.

Custom integration, content and data migration

We build add-ons for specific integration or automation tasks on top of standard Audit Assistant functionality e.g:

- Creating new files in bulk from CSV file created from practice management software.
- The ability to create page sharing emails in bulk using the client's email address and custom emails with firm branding (for gathering data from clients for annual compilation work).
- Custom content for specific applications.
- Data migration to assist with setting up client files from other software, importing trial balances etc.
- As these integrations are specific to a particular firm setups they tend to be bespoke developments that we charge out on a time basis.

File review service

To ensure that firms are using Audit Assistant in the best possible way, we provide a file review service. This service also helps firms meet their quality control requirements.

- Can take place prior to concluding job with review notes added directly into file or after job has been finished.

- Users let us know the job they wish us to review, and if all data is uploaded (i.e. paperless file) we review online.
- Preferably the jobs are as complete as possible and include attachments uploaded including financial statements.
- At the end of the process we normally produce a written report detailing:
 - Features that you might not be aware of and suggesting further training or access to notes.
 - The internal logic of the work – how well the approach supports the opinion.
 - How the audit work generally complies with the auditing standards and general auditing principals.
 - Tips for improving the audit work as a whole.
- The process usually takes 2–4 hours per job depending on complexity.
- We charge for this work at an hourly rate.
- Turnaround is usually under three weeks.
- Note that we are not “qualified auditors” and where Practice Review specifically require a member to have an independent review due to quality issues they usually specify that it is by a “qualified auditor”. However this is not a requirement for routine quality control reviews.

Firm accreditation

In addition to our normal services we can provide a firm accreditation package including a complete “back-end” for new and existing audit firms including:

- Ongoing training, including annual live training, webinars, and on-demand video training.
- File reviews as a training and quality control exercise.

- Priority support and advice.
- Priority advertising on our website.
- Accredited users may use Audit Assistant branding and advertise themselves as AA accredited gaining a level of credibility.
- Contact us for details.

Access

Initial sign-up

Initial sign-up is made from the [auditassistant.com pricing and signup page \(https://www.auditassistant.com/signup/\)](https://www.auditassistant.com/pricing) – choose plan and add-ins if applicable:

- The person who sets up the account is known as the account owner – they have initial responsibility to set up additional users and to pay monthly invoices.
- Payment is made monthly in advance, based on plan chosen.
- Transfer of clients between firms is possible (say for purchase of block of fees) – contact us for details and costs.
- Payment may be made by credit card, direct credit or direct debit – there is a link to download a DD form from the account and billing page – 3% discount is allowed for DD.
- Invoices are emailed automatically to account owner, or the account owner may also set up another user (say an account payable person) to receive invoices from account and billing.

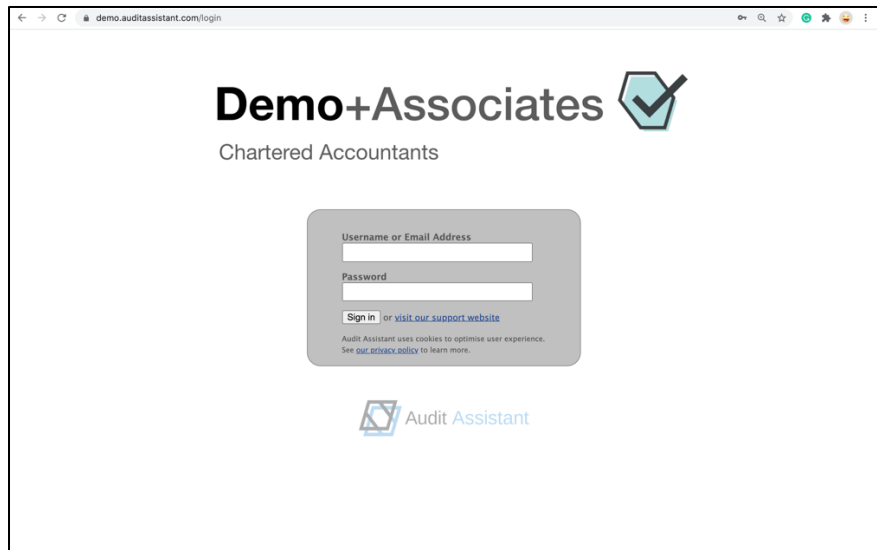
Log-in

Access to the unique homepage/welcome page for each firm is from a URL chosen on signup:

- This consists of firm name (or abbreviation) followed by .auditassistant.com (e.g. <https://demo.auditassistant.com>).
- The account owner (on initial sign-up) chooses the URL and their own username and password.
- The account owner then sets up further users, generating a password and sign-in invitation email (users may then reset their passwords if they wish).

- Forgotten passwords or login details may be reset by the account owner from the Users tab (if the account owner need to reset they may contact support).
- In the example below the firm Demo and Associates has a shortened URL <https://demo.auditassistant.com>.

To log in, type the firm URL into browser – this will return a screen as follows:

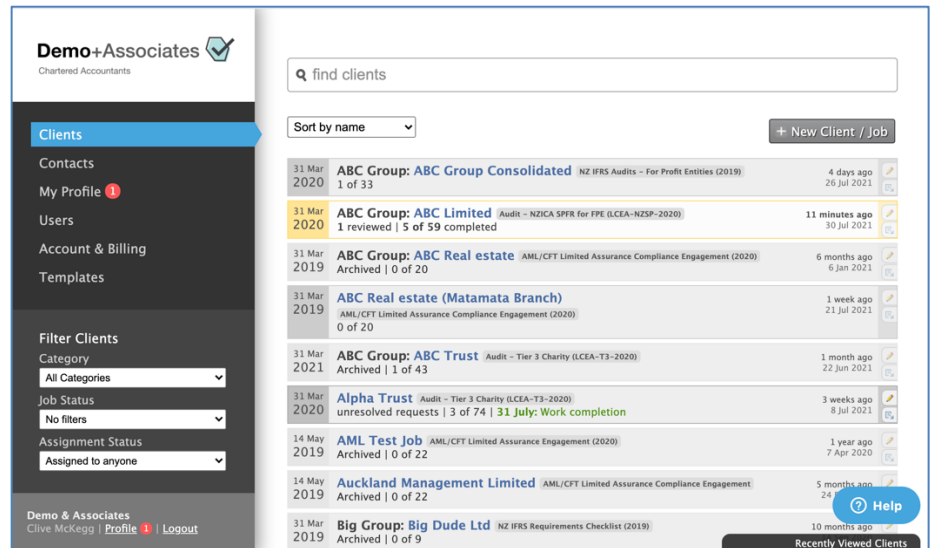


**TIP: Users may copy and paste comments or attachments between jobs or pages within jobs and drag and drop text or attachments to duplicate to new location or create cross references*

- Enter username and password then click “Sign in” or press enter to access the homepage.
- Each user should have their own unique login and password (see users) – do not share login details.
- Multiple instances of Audit Assistant may be open at once – say on dual screens, or on more than one computer at a time (different jobs and/or different parts of the same job).
- Multiple users may access the same job at the same time as all data is updated in real-time and tagged with the user name and date of entry.

Home screen

Overview



Opening Audit Assistant takes the user to the home screen (above).

This page includes:

- Access to all jobs that the user has been given permission to see, with search bar (top) and filters (left).
- Ability to sort jobs by name, updated date, group, deadlines, and period end.
- A button for creating new jobs (top right).
- A list of recently viewed clients (bottom right).
- Access to help desk/knowledge base (blue Help button).
- A series of tabs which open other views (left).

These are described in more detail as follows:

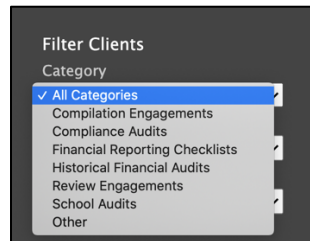
Clients tab

Job creation, grouping, and selection

The Clients tab shows all created jobs, plus a button to create a new job – templates available will vary depending on the subscribed plan:



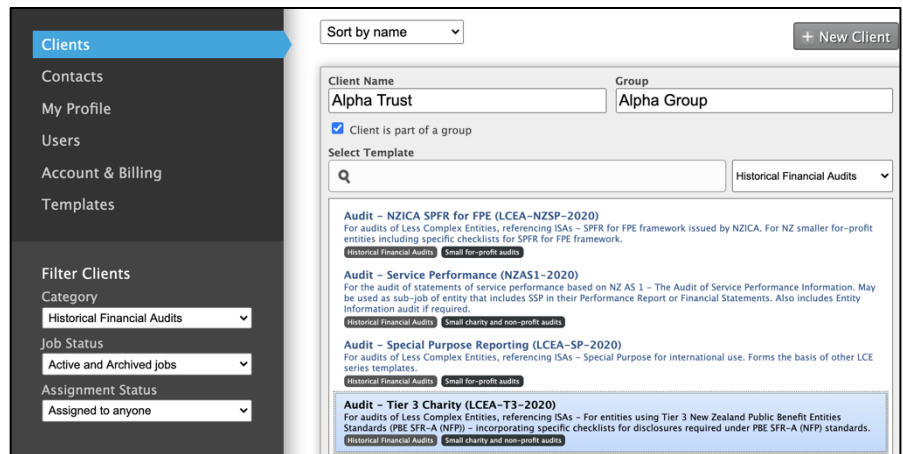
- New jobs may also be created by clicking on the category filter in the side bar – there is an option on each of these pages for creating a new job – showing just the options in that category.



- Enter client name.
- Select “Client is part of group” tick box if applicable – this allows a group of clients to be identified as related.
 - Grouping may be added on setup, or when job is edited.
 - Jobs may be filtered by group name.
 - Also hyperlink to other jobs in the group from the sidebar in each job.
 - May use contact import/export rather than setting up again.
 - No other internal data transfer between grouped jobs.

31 Mar 2020	ABC Group: ABC Group Consolidated Archived 1 of 29
31 Mar 2020	ABC Group: ABC Limited SPFR for FPEs Audit 1 reviewed 5 of 56 completed
31 Mar 2019	ABC Group: ABC Real estate AML/CFT Lim Archived 0 of 20
31 Mar 2020	Alpha Group: Alpha Trust Audit – Tier 3 Ch 0 of 51

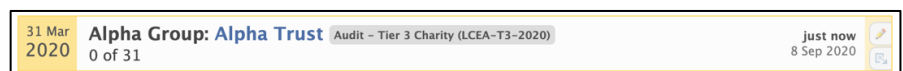
- Select specific template from options – may use search bar for key words and use descriptions to help choose best option.



- Select year end date then press save at the bottom of the dialog box.

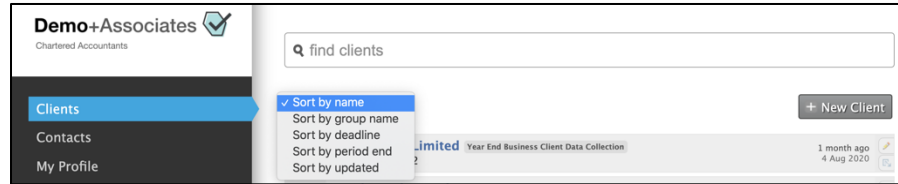


- The job is then created and ready for work to start.

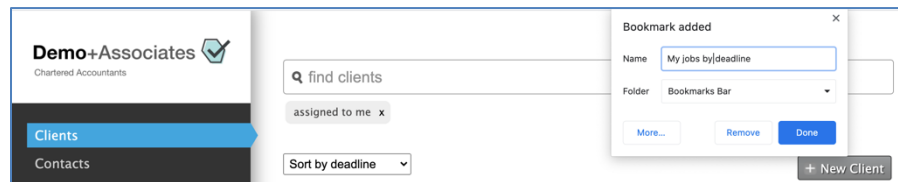


- On the home page (list of jobs) click the job name to open the file.
- Filters may be applied to sort jobs in various ways – from the side bar:
 - To just show a certain category (Review Engagements say).
 - Job status (just active, or just archived say – jobs are classed as archived once rolled over or when unused for 4 weeks – opening a job automatically makes it active).
 - Assignment status – an option to view just jobs assigned to you, rather than all jobs.

- Additional filters may be applied from the dropdown above the list of jobs:



- May sort jobs by name, by group name, by deadline, period end, and by last updated.
- Filters do not stay selected – however that may be bookmarked in your browser.



- Alternatively, use the “find clients” box at the top of the page to search all jobs over all job types by name – type name or part name – then select enter.
- Alternatively, at bottom right there is a recently viewed clients pop-up that shows the last 10 jobs accessed by the current user on that computer – hover over the tab to activate.

Other points to note about the client selection view:

- The grey boxes after the client name indicate the template type used for the job – also displayed in the sidebar when opening the job.
- The group name is indicated to the left of the client name (if applicable).
- The number pages concluded is shown below the name.
- The last access date is also displayed along with the number of minutes, hours, days, months or years since then.
- The next deadline is also displayed (see deadlines).

31 Mar 2020
Hamilton Golf Club SPFR for NFPs Audits (2016 updates)
1 reviewed | 1 of 48 completed | 8 September: Work completion
2 weeks ago
21 Aug 2020

Edit and delete jobs

- To edit or delete a job select the edit icon on the far right of the client name on the job selection page:

31 Mar 2020
Alpha Group: Alpha Trust Audit - Tier 3 Charity (LCEA-T3-2020)
0 of 31
just now
8 Sep 2020

- This will open the client dialog box as follows:

Client Name

Group

Client is part of a group

Select Template

Historical Financial Audits

Audit – NZICA SPFR for FPE (LCEA–NZSP–2020)
For audits of Less Complex Entities, referencing ISAs – SPFR for FPE framework issued by NZICA. For NZ smaller for-profit entities including specific checklists for SPFR for FPE framework.
Historical Financial Audits Small for-profit audits

Audit – Service Performance (NZAS1–2020)
For the audit of statements of service performance based on NZ AS 1 – The Audit of Service Performance Information. May be used as sub-job of entity that includes SSP in their Performance Report or Financial Statements. Also includes Entity Information audit if required.
Historical Financial Audits Small charity and non-profit audits

Audit – Special Purpose Reporting (LCEA–SP–2020)
For audits of Less Complex Entities, referencing ISAs – Special Purpose for international use. Forms the basis of other LCE series templates.
Historical Financial Audits Small for-profit audits

Audit – Tier 3 Charity (LCEA–T3–2020)
For audits of Less Complex Entities, referencing ISAs – For entities using Tier 3 New Zealand Public Benefit Entities Standards (PBE SFR–A (NFP)) – incorporating specific checklists for disclosures required under PBE SFR–A (NFP) standards.
Historical Financial Audits Small charity and non-profit audits

Audit – Tier 4 Charity (LCEA–T4–2020)
For audits of Less Complex Entities, referencing ISAs – For entities using Tier 4 New Zealand Public Benefit Entities Standards (PBE SFR–C (NFP)) – incorporating specific checklists for disclosures required under PBE SFR–C (NFP) standards.
Historical Financial Audits Small charity and non-profit audits

Body Corporate Audits
For audits of NZ Body Corp historical financial statements using generic special purpose policies or in accordance with the Special Purpose

Year Ending

2012	2013	2014	2015	2016	2017	2018	2019	2020	2021																					
Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec																			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31

Save or [cancel](#)
Delete

- In this mode year-end date, and name may be edited, and job type may be changed within the same class of job (historical financial audit say) with most data being retained.
- Before deleting ensure that a PDF of the completed job has been copied for legal retention purposes.
- Use Delete button at the bottom right of the client edit window.
- If a deleted job is required to be reinstated from backup contact support to do this (a charge is normally made for this).

- A job may also be created by duplicating another job (see duplicate and restore function).

Once client jobs have been created all work on them is updated in real-time (no save button is required):

- Multiple jobs may be opened and updated concurrently by the same user as required, and jobs may also be accessed concurrently by different users from different locations.

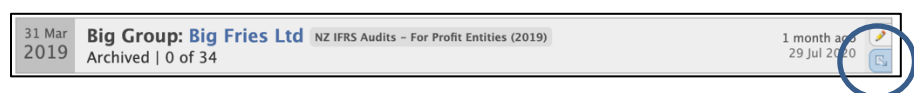
Jobs are rolled over on completion, maintaining the previously entered relevant data and creating a PDF of the completed year:

- Prior year files are accessible from the client sidebar (retained in our system for at least three years).
- For long term storage (especially if not printing hard copy) a copy of the rolled over file must be downloaded to firm backup system as a permanent record (see rollover).

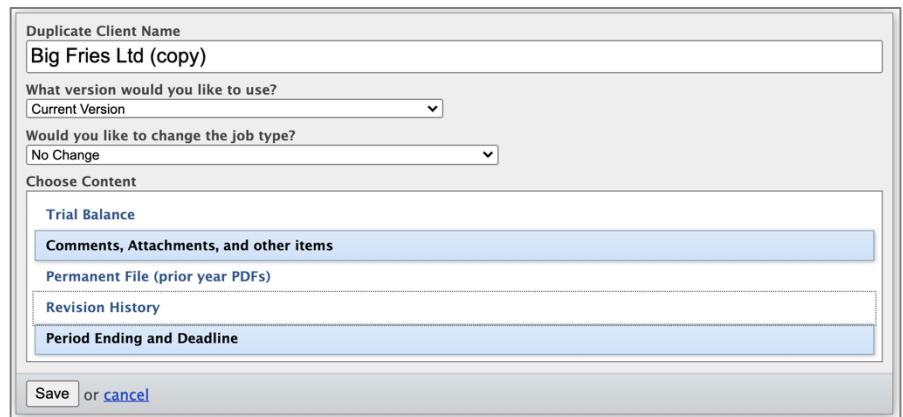
Duplicate and restore function

Jobs may be duplicated for the purpose of reusing parts in a new job. Jobs may also be restored back to previous points – say to before a page was accidentally deleted:

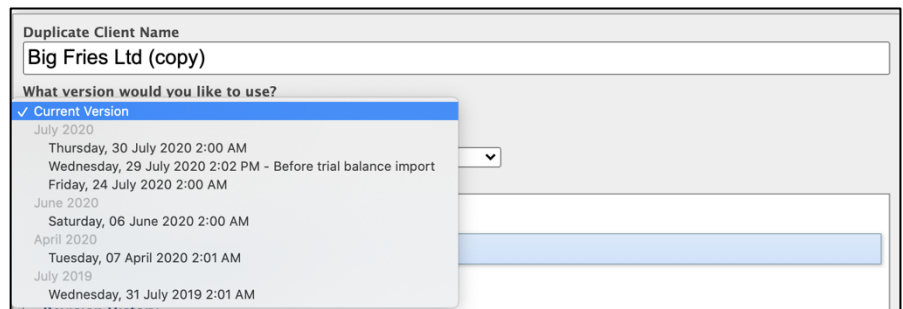
- Duplicate/restore is accessed from bottom icon at right end of client box.



- May be used in cases where a series of similar jobs exist (say a series of branches) by setting up planning in one job and then duplicating.
- May duplicate trial balance, comments, attachments, prior years, revision history etc. by selecting or deselecting choose content options (revision history includes the prior snapshots of that job).
- Jobs names default to original name plus (copy) – they may be renamed during duplication or edited later.



Duplicate also contains options for recovery (say in case of accidental page deletion etc.) to a prior point for rolling back - from “what version would you like to use?”:



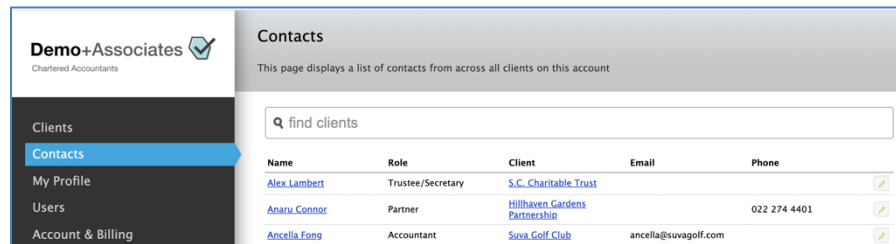
- These versions are taken from snapshots of the whole job:
 - Snapshots are created daily (at 2:00am NZ time) if work has been done on the file in the previous day.
 - An additional snapshot is created every time a page is deleted, prior to trial balance import and rollover prior to action in case recovery is required.
 - Snapshots are retained in the system for twelve months.
- To roll back, duplicate all the content, select the time/version required from drop-down list and create the duplicate.
- Lost data may be recovered out of the prior version (copy) into the later version (by copying and pasting) then the duplicate may be deleted.

**TIP: Don't leave unused duplicates in the system as they can lead to confusion later when the wrong version is used by accident*

- Alternatively, if the duplicated prior version is to become the used version the later version should be deleted (once the user is confident that the duplicate version is correct) and the copy may then be renamed.

Contacts tab

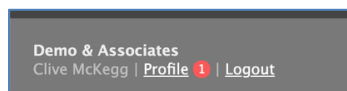
The **Contacts** tab on the home page displays the names and details of all individual client contacts across all jobs:

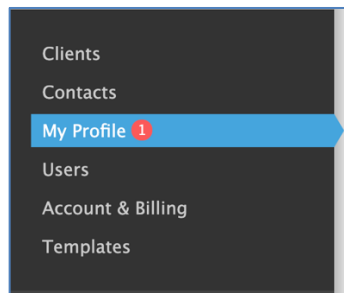


- This enables a search to be carried out for multiple jobs that a person is attached to (for related parties work say).
- It also provides a shortcut to find contact details for all clients on the system.
- Follow the hyper-links to go directly to the relevant job.
- May edit contacts from this view (say to align contact details across jobs).
- Also see “Contacts” under “Client Sidebar” below for details of setting up and using contacts within jobs.

My Profile tab

If users wish to access their personal profile to make any changes, they may click the "My Profile" tab on the home page or the "Profile" link in the bottom of the sidebar within the client.





Assigned Items

Swikrit Khanal Edit Details

swikrit
swikrit@auditassistant.com

Manager
User administrator

Last login: 10 Dec 2020 | Not subscribed to newsletter

Assigned Items Recent Activity Deadlines

ABC Limited

Review Note [A3 - 2.1](#) - What's this about? - 3 months ago by Clive M

Follow Up [A12 - 1.4](#) - Discuss materiality. - 3 months ago by Clive M

- This is the first page opened when clicking on a user profile.
- It lists all of the pending follow ups and review notes that have been tagged for the user across all of the jobs that they are assigned to.
- There are links on each item to the specific steps that the assigned items relate to.
- The red number in the circle next the profile links indicates unread notifications – a prompt that new work has been assigned to the user by way of follow up or review note.

Recent activity

- This page lists all the recent activity from that user and has links to the clients/workpapers that the user worked on, and serves as a reminder to track progress.

4 weeks ago	17 changes to Audit Report on Stuart Little's Quick LTD
2 months ago	1 changes to Detailed Substantive Testing - Expenses on John's Little Jobs Ltd
2 months ago	1 changes to Walk Through Test - Sales and Income System on ABC Limited
5 months ago	2 changes to Income on ABC Limited
5 months ago	1 changes to Internal Controls on Suva Golf Club
5 months ago	2 changes to Income on ABC Limited
5 months ago	1 changes to Control on ABC Limited
5 months ago	7 changes to Internal Control Checklist on ABC Limited
6 months ago	17 changes to Performance Report on Test Inc
6 months ago	1 changes to Control on Test Inc
6 months ago	18 changes to Income on ABC Limited
6 months ago	2 changes to Detailed Substantive Testing - Course Expenses on Hamilton Golf Club
6 months ago	1 changes to Materiality on ABC Limited
7 months ago	6 changes to Internal Control Checklist on ABC Limited
7 months ago	4 changes to Audit Summary Information on Massive Investments (2009) Ltd
7 months ago	1 changes to Draft Trial Balance on Hamilton Golf Club
8 months ago	18 changes to Compliance Systems on AML Test Job

Deadlines (with external calendar option)

- The deadlines tab lists all upcoming deadlines on clients the user is assigned to.
- A link is provided that may be copied and pasted into the users calendar and it will automatically sync with AA deadlines (see links to help pages for Google, Outlook, and Apple calendars on the page to assist with setup).

Recent Activity
Deadlines

Subscribe to calender

Instructions for popular calendars - [Google](#) | [Outlook](#) | [Apple](#)
 Note: If you change your **user name** or **password**, the link will no longer be valid and you will need to resubscribe in your calendar app

https://demo.auditassistant.com/users/2441/calendar?token=7adb940cd9d1ed8e588ea29194e196d311658a:
Copy Link

Upcoming Deadlines

11 Nov 2018	Massive Investments (2009) Ltd (Old) - Annual general meeting
20 Apr 2019	S.C. Charitable Trust - Work completion
19 Sep 2019	S.C. Charitable Trust - Other relevant deadlines *hello*
14 Oct 2019	S.C. Charitable Trust - Other relevant deadlines
10 Sep 2020	Hamilton Golf Club - Audit report sign off
10 Sep 2020	Hamilton Golf Club - Annual general meeting
17 Nov 2020	ABC Limited - Annual general meeting

- Once a new calendar is set up it may be used individually or shared across the firm.
- The calendar system will be update as deadlines are added or completed for all the jobs the user is assigned to.

- This provides a great tool for planning of reviewing status of workflow.

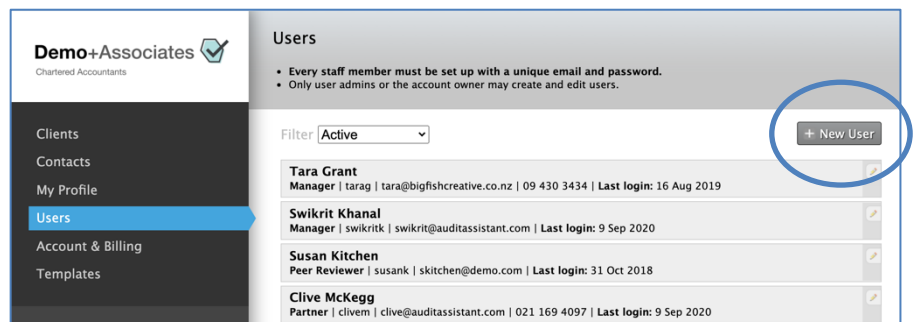
Account owners/Administrators along with Managers and Partners may access the profile page of all users on the firm from the "Users" tab in the sidebar.

- Simply click a user to open their profile and access their recent activity and deadlines.

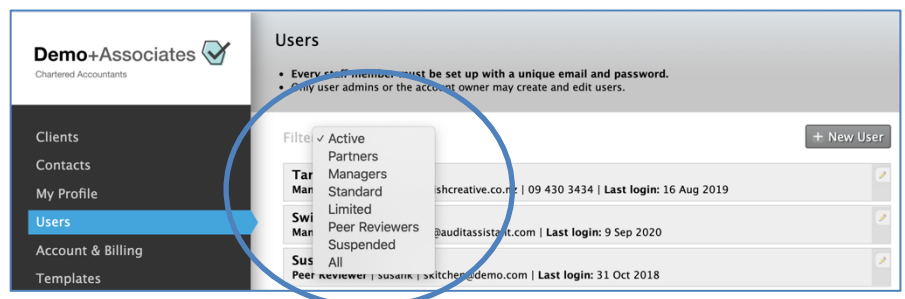
Users tab

Users are those with unique logins who will carry out and review the work (including external peer reviewers):

- The account owner is the first user to be set up.
- Users are set up and managed from the Users tab in the sidebar.
 - New user button to add an additional staff member:



- Users may be filtered to just show a particular type:



- When a staff member leaves the firm or no longer carries out audit work they may be suspended so that they may no longer log in or reset their own password:

First Name Susan	Last Name Kitchen
Email Address skitchen@demo.com	Phone Number
<input type="checkbox"/> Subscribe to the Audit Assistant Newsletter	
Username susank	Select Role
Password	Limited User
Confirm Password	Standard User
<input type="checkbox"/> Generate new password and email to user	Manager
	Partner
	Peer Reviewer
	Suspend User
Save or Cancel	Delete

- Suspension may be a temporary state or a preliminary step prior to deletion – it is a status change made from the users tab just like changing a limited user to a standard user.
- Before deleting a user ensure that all their jobs are complete and rolled over – it is better in these cases to suspend the user to deny access but leave their work history intact.
- To delete a user select edit from the users tab and click the delete button at the bottom right – see above.
- Only the account owner may change role, suspend or delete users, however they may also give further user(s) the ability to add or suspend additional users (say of the account owner is unavailable):

First Name Hamish	Last Name Pip
Email Address hamish@demo.co.nz	Phone Number
<input type="checkbox"/> Subscribe to the Audit Assistant Newsletter	<input checked="" type="checkbox"/> This user can manage other user accounts

- The account owner may also create a new password for other users using “Generate new password and email to user” checkbox.
- The user may also update their own password and user name from their Profile page.

- The account owner will by default be emailed monthly invoices and may access billing information – this may also be assigned to one other user (for example an accounts-payable person).
- Third parties (e.g. clients) are not normally set up as users but may also have access to individual pages through the sharing system (see sharing pages with third parties).
- Once logged in the work of each user is automatically tracked, dated and tagged with abbreviated user name.
- The person creating a job is automatically assigned to that job, and may assign other staff from the users portion of the sidebar – allowing those assigned people to add work to those jobs.

**TIP: It is good practice to review the user lists periodically to make sure users are current – including email addresses.*

Full user roles and levels of authority are as follows:

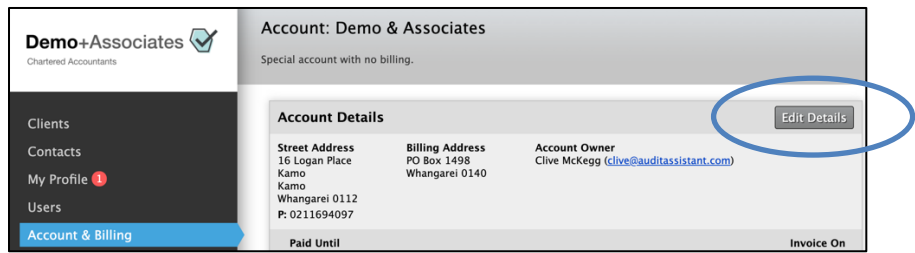
Role	Create Jobs	View all jobs	Create custom pages	Carry out work	Create Review Notes	Sign off jobs
Limited User				✓		
Standard User	✓	✓	✓	✓		
Manager	✓	✓	✓	✓	✓	
Partner	✓	✓	✓	✓	✓	✓
Peer Reviewer					✓	

- Limited users and peer reviewers may only view jobs that they are assigned to – other staff see all jobs but may only carry out work on jobs that they are assigned to (see security settings for an option to only let users see jobs they are assigned to).
- Peer reviewers may only add review notes and complete review checklists – they may not change or add other content.

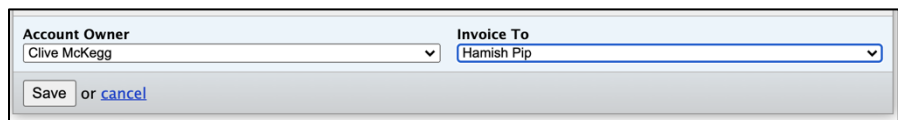
Account and billing

Edit details button

The account owner (and other users they may set up with this authority) may select the Account and Billing tab.



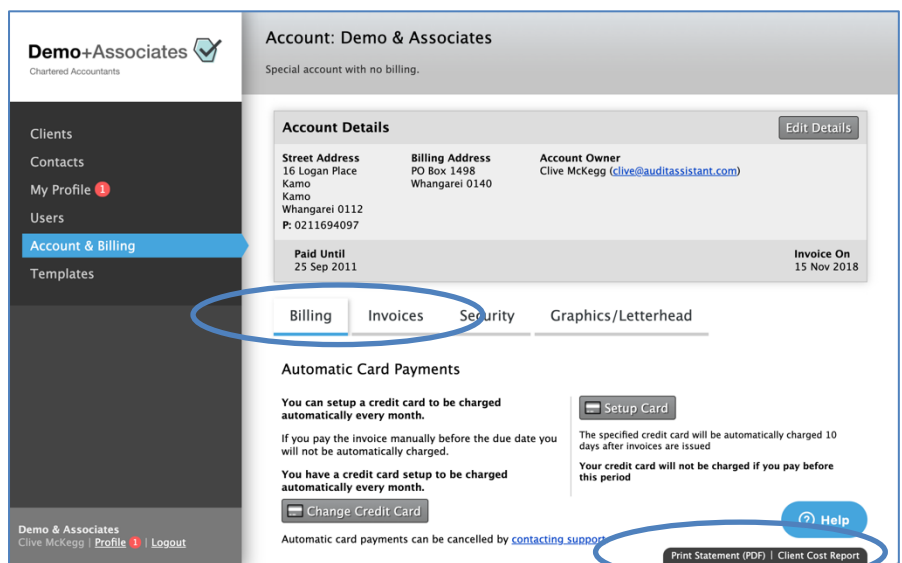
- Select Edit Details button to change firm contact details, firm name, to make someone else the account owner, or to change who received invoices (they must already be set up as a user).



- The user selected under “Invoice To” may view the Account and Billing tab to view past invoices and payment history.
- To change you plan or cancel your subscription contact us at support@auditassistant.com.

Billing and invoices

The Billing tab shows how payments are made, and allows access to setting up direct debits, credit card payment, and manual payment information:

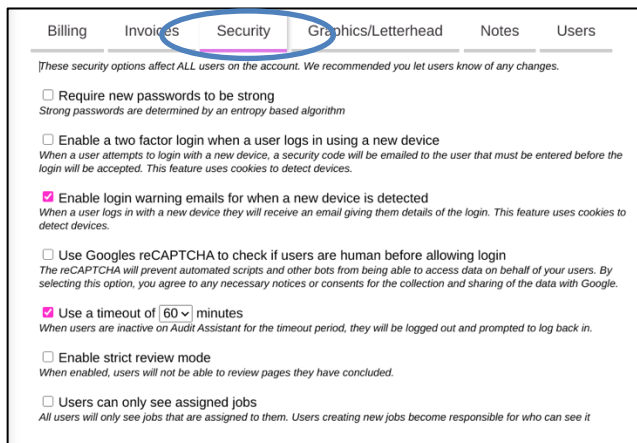


The Invoices tab shows a list of invoices and payments made, and allows invoices to be downloaded if required.

- A statement may be printed from the Print Statement (PDF) tab at the bottom of this page.
- Also at the bottom the Client Cost Report tab opens a summary of active/archived jobs, active users, total users and total storage used compared to the limits for the plan.

Security settings

Each account owner may access security options from the “Account & Billing” page. From the page, they may click the “Security” tab to open up the security options as below:



- Every security option affects all users on the account so it is a good idea to let all users know of any changes to these options.
- Each change is saved automatically in real time.

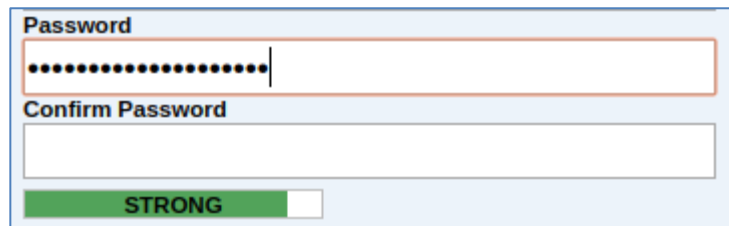
Options are as follows:

Strong passwords

{Require new passwords to be strong}

- When selected this applies to any password changes on the account.

- Old passwords will NOT be affected by switching on “Require new passwords to be strong”, however if the account owner wants all users to start using strong passwords they should generate new passwords.
- The system includes the option to generate a strong password and email to the user – the account owner can not see the passwords.
- Users may add/change their passwords but they will be rejected unless the password is considered strong by our algorithm – a bar displays the password strength.
- There are no specific rules outlining what a password needs to be strong (e.g. Capital/Lowercase letter, number, certain length, etc) so it can be difficult to know if a password will be considered strong – generally the longer the password the stronger.

A screenshot of a password form. It features two input fields: 'Password' and 'Confirm Password'. The 'Password' field contains a series of dots representing a masked password. Below the fields is a green progress bar with the word 'STRONG' written on it, indicating the password's strength.

- Even if this option is not used, an account owner may generate a new strong password from the Users tab on the sidebar, selecting the user to edit, clicking the checkbox next to generate new password and saving (the new password will be generated and sent to the user's email address).

Two factor authentication

(Enable a two factor login when a user logs in using a new device)

- When a user log-in from a different device is detected the user will be temporarily locked out while they are emailed a security code to unlock their account, to ensure that the log-in attempt is legitimate.
- Every log in attempt will create and send a new security code to the users email address and the old code will become invalid.

- NOTE: Even if this option is not activated every time a user's login name and password is being used on a different computer than they normally log in on they will be informed immediately by email.
- If they have not initiated this login they may click a link that immediately cancels the password and generates a new one, thus defeating the forced entry, or they may simply ignore the email.

Login warning emails

(Enable login warning emails for when a new device is detected)

- When activated an email to the effect that “someone has logged in to your account from a different device” will be sent when the system detects a login attempt.
- If this login is being made by the user, say from a second device, just ignore.
- It is intended to alert the user to possible unauthorised access if their login details have been obtained by another person.
- If not a legitimate log-in the user clicks the link provided in the email to generate a new password.
- They and the person trying to gain access will be logged off all sessions until they log in again using their new password.

Google reCAPTCHA

(Use Googles reCAPTCHA to check if users are human before allowing login)

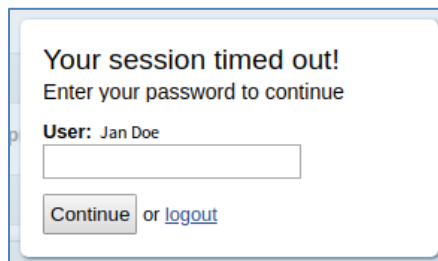
- A reCAPTCHA is an automated test used to tell whether the log-in is a potentially malicious machine-generated attempt or initiated by a genuine person.
- If the reCAPTCHA option is checked a simple checkbox to verify that the user is human will appear on the login page for the account.

- If the reCAPTCHA suspects that the user is a robot it will ask for further tests such as identifying images.
- Most automated systems attempting to login will be stopped by reCAPTCHA.
- To do these background checks, Google may use old cookies stored on the machine (only cookies Google made themselves), information about current browser, number of clicks made on the login page, etc.
- Google WILL NOT have access to any Audit Assistant account, user and client data.

Timeout

(Use a timeout of xx minutes)

- If the timeout option is checked, then when the user is not active on Audit Assistant for the timeout period, they will be logged out and any changes made in Audit Assistant after that will not be saved.
- To ensure work is not lost, a small prompt to log back in will appear.
- If a timed out user logs in successfully they may continue without any loss of work.



Strict review mode

(Enable strict review mode)

- While not specifically a security feature, this is accessed from the security area as it is an options some firms may wish to add.

- With this selected the person completing a work–paper is restricted from also adding review stamps to that page (those with reviewer status).
- So another partner, or manager will need to review each workpaper.

Only see assigned jobs

(Users can only see assigned jobs)

- When enabled, users (other than the account owner) can only see jobs they have been assigned to.
- This may be for security purposes, or simply to de–clutter the interface.
- This leaves the responsibility of assigning other users to the job to the person creating the job.

Graphics/letterhead tab

This option allows firms to customise the look of the software by inserting their own logos and to create letters and documents with letterhead graphics printed:

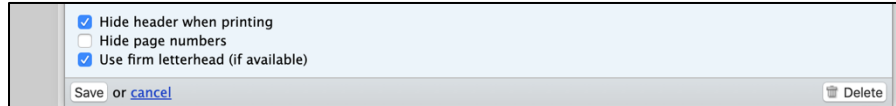
- Go to account and billing click the Graphics/Letterhead tab – then tick the items to be added and browse to the appropriate files:



- The graphics will automatically resize to suit; however, we suggest that the firm and display logos should be 500 to 800 pixels wide.
- A higher resolution logo will look better – we recommend .PNG format as this usually provides the lowest file size for the sharpest images.

- Firm logo will now display on the login page, on the homepage and on the top right of each page in the workbook.

If used, the letterhead graphic will be inserted at the top of each document – if not displaying by default on a document edit the document from the parent page – select Use firm letterhead (if available):



- Display letterhead on documents should be between 1000 and 2000 pixels wide, and it will be resized to fit the page, height should be no more than a ratio of width to height of 8:1.
- The top image only is available – if a full page letterhead is required another printing method will be required.
- Documents are to be printed (hard copy) onto standard letterhead paper – in this case this step is not required (see creating documents and reports).

Templates

Overview

Templates are the basic starting points for work performed within Audit Assistant. To view the kinds of templates available select the Templates tab in the sidebar:

- We periodically update our templates to meet the requirements of the latest changes in standards and when we add new features.
- Users may customise existing templates and add new templates (depending on plan chosen).
 - Additional training and notes are available on request.
 - Individual jobs may be also be user-customised from within the job (see below).

Demo+Associates
Chartered Accountants

Templates

All content available for new jobs is listed below.

- Templates marked *Old content* have been superseded or in the process of being re-written.
- Users may **customise templates** by clicking the **arrow to the right** creating a new template based on the original. Existing jobs can be changed to use the custom template, preserving work already done.

Historical Financial Audits + New Template

Audit – NZICA SPFR for FPE (LCEA–NZSP–2020) 20 Jul 2020

For audits of Less Complex Entities, referencing ISAs – SPFR for FPE framework issued by NZICA. For NZ smaller for-profit entities including specific checklists for SPFR for FPE framework.

Audit – Service Performance (NZAS1–2020) 28 Aug 2020

For the audit of statements of service performance based on NZ AS 1 – The Audit of Service Performance Information. May be used as sub-job of entity that includes SSP in their Performance Report or Financial Statements. Also includes Entity Information audit if required.

Audit – Special Purpose Reporting (LCEA–SP–2020) 5 Aug 2020

For audits of Less Complex Entities, referencing ISAs – Special Purpose for international use. Forms the basis of other LCE series templates.

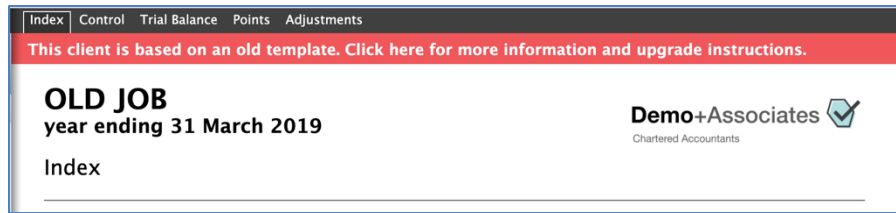
Audit – Tier 3 Charity (LCEA–T3–2020) 14 Jul 2020

For audits of Less Complex Entities, referencing ISAs – For entities using Tier 3 New Zealand Public Benefit Entities Standards (PBE SFR–A (NFP)) – incorporating specific checklists for disclosures required under PBE SFR–A (NFP) standards.

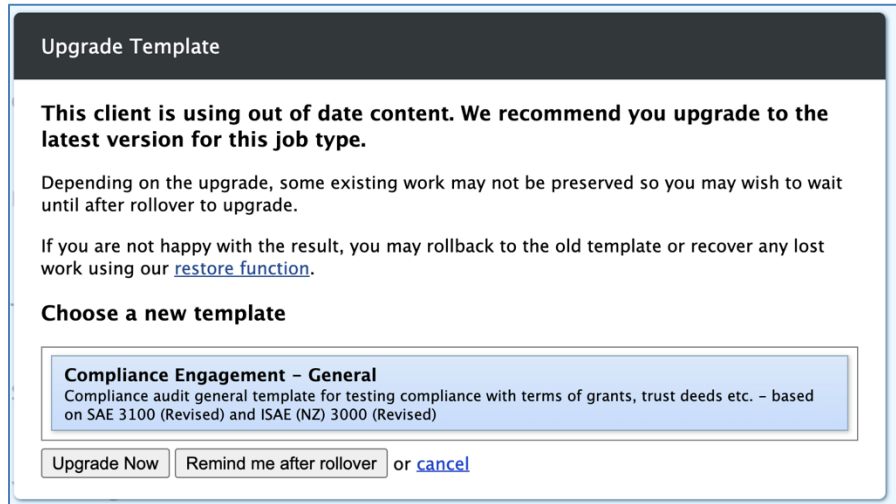
- Filters may be applied to target specific kinds of templates, and to just see the firms own custom templates.
- We are also open to collaboration with other content developers who wish to utilise our platform – contact us.
- Sometimes updates are made within the existing template (which only update un-concluded pages) and sometimes the changes are significant enough to warrant completely new templates – a warning message appears when there is a new version available (see below).
- When a new version is available templates may be swapped on current jobs and in most cases all the relevant data will simply transfer into the new style template.

When we make changes to our templates that are substantial or involve removing content or changing how pages are configured together, we have to release a new version:

- This may also occur when we create more detailed templates and there becomes a choice of two or more when there was previously only one option.
- In these cases the following message will appear:



- Clicking on the bar will reveal the following kind of dialog box:



- In cases the dialog will show two or more upgrade options.
- The description indicates what the options are and why they apply (if it is not clear there will be more detail on the support site, or contact us for clarification). Either:
 - Select the most appropriate and then click “Upgrade Now” or;
 - Select “Remind me after rollover” or;
 - Click cancel (red warning bar will remain).
- If “Remind me after rollover” is selected the red warning message will disappear until after rollover.
- Sometimes it may be more appropriate to complete the job in the current template, in other cases it will be helpful to upgrade immediately.
- In most cases most of the content transfers over on upgrade (for common work – this depends on extent of changes).

- Job types may still be changed manually at any stage, and jobs may be reverted if necessary (duplicate/restore).

Opening a template by clicking on the name reveals more details about how the job type is structured:

The screenshot displays the Audit Assistant interface for a template named "Audit - Tier 3 Charity (LCEA-T3-2020)". The interface is divided into a sidebar on the left and a main content area on the right. The sidebar shows the template's inheritance path, starting with "Audit Assistant" based on "Audit Assistant - Special Purpose Reporting (LCEA-SP-2020)". The main content area shows a list of masters under the heading "Masters". The list includes: A Planning, A1 Control, A2 Financial Reporting Regime Determination, A3 Independence, A4 Governance Checklist, A5 Audit Continuance, A6 Audit Acceptance, A7 Predecessor Auditor, and A8 Initial Engagements - Opening Balances. The Summary section at the bottom of the sidebar indicates "1 client" and "9 available masters".

- The sidebar shows which previous template the new one is based on:
 - Templates inherit content from other templates – pages that are shaded blue in the index are directly inherited without alteration.
 - Pages that are unshaded are updated from the inherited versions – the “9 available masters” in the sidebar Summary indicates that nine pages have been customised from the version which this one is based on.
- The other item in the Summary indicates how many jobs have been set up using this template.
- Selecting any linked page looks a lot like a real job, but shows how the logic of the page works:

Audit – Tier 3 Charity (LCEA-T3-2020)
Audit Assistant

A1 – Control

Aim

Plan the audit so that risk is identified and assessed, appropriate responses are developed and evidence is obtained to support our audit opinion.

Initial engagement activities:

1.1 **Attach draft financial statements, and add comments or follow-ups arising from initial review.**

Item: Attachment

1.2 **Identify why this audit is requested/required.**

Field: Multi-choice with other

- Required in terms of founding document
- Required for funding purposes
- Required by legislation under which client is incorporated
- Voluntary
- Required by owners

show when: Parent value is Required in terms of founding document

Attach copy (or extract of clause requiring audit).

Item: Attachment

show when: Parent value is Required for funding purposes

Attach details of funding documentation requiring audit work and confirm that a lesser type of assurance would not be acceptable (e.g. review, compliance or agreed upon procedures).

Item: Attachment

- No changes may be made to standard templates, however they may be duplicated and changes made to custom versions – see Customising at a template level.

Links to audit and other standards

Much of the workflow is adapted from or lifted directly out of the relevant standards. To assist the auditor to delve deeper into these standards if required there are numerous live links providing cross references into the NZ XRB website or another relevant website:

- Here for example to ISA (NZ) 300:

**TIP: We do our best to keep the links up to date but from time to time these change – please let us know if any dead or out of date links are found*

Aim

Plan the audit so that risk is identified and assessed, appropriate responses are developed and evidence is obtained to support our audit opinion.

Complete Preliminary Engagement and Planning Activities: [See ISA 300](#)

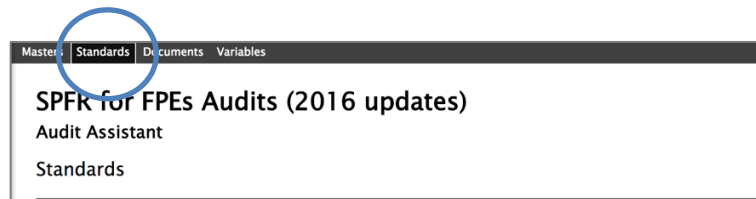
Carry out the following activities at the beginning of the current audit engagement to determine whether we are able to undertake the audit:

- In many instances the references are more specific – to a certain paragraph within the standard say.

- Within New Zealand the references default to NZ versions of standards – in Australia they link to ASA equivalents and in the rest of the world they will link to IFAC equivalents.
- Clicking the blue link will open or download the standard to allow the auditor to read the text detail (access is generally to the whole standard rather than to the specific clause although the link usually references the specific paragraph).
- The links are provided for reference and ease of access to the standard only – no specific work is required to be done unless the auditor deems it to be so.

The Standards tab shows the hyperlinks set up to various auditing and accounting standards. These link directly to NZXRB, AASB or equivalent sources.

- To find the standards referenced within a particular job type, open the templates option in the homepage sidebar, go to the job type required then select the standards tab at the top:



- To print a report of all the standards linked within a particular job type and the pages that they appear on there is a button at the bottom right called Export Mapping Report CSV:



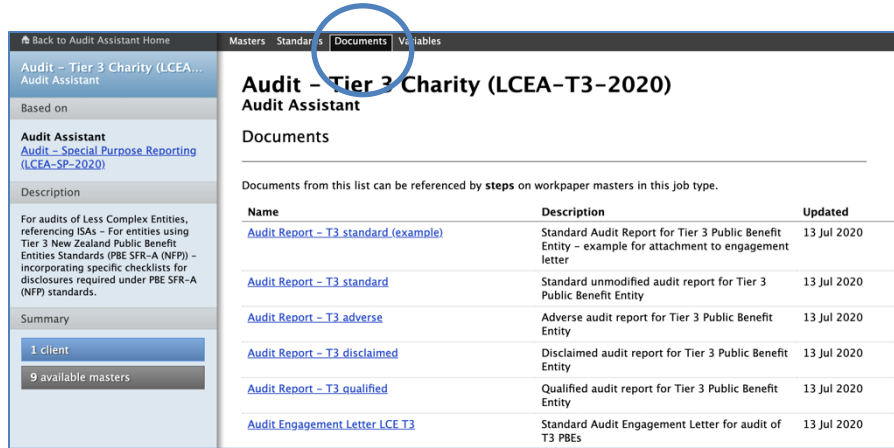
- Click to download the report as per extract example below:

A3 - Audit Acceptance and Continuance	step		1.1	ISA 315, 7
A3 - Audit Acceptance and Continuance	heading	Instructions:		ISA 220, 12
A3 - Audit Acceptance and Continuance	sub_step	2.6.0		ISA 315, 8
A3 - Audit Acceptance and Continuance	sub_step	2.6.1		ISA 315, 9
A3 - Audit Acceptance and Continuance	sub_step	8.1.0		ISA 600, 12
A3 - Audit Acceptance and Continuance	sub_step	8.1.1		ISA 600, 12

Documents tab

Documents include letters and reports. Pages in templates are linked to bring up specific documents for the job type. Some of

these inherit from another job type, and some are specific to the template.

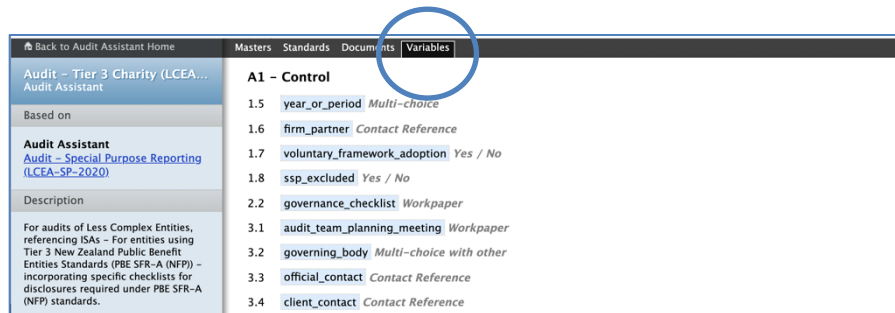


- Documents may be customised from within a job for specific clients (see below).
- They may also be customised at a firm level by duplicating, as with templates – see Appendix 1: Customising at a template level.

Variables tab

Variables are used to link responses in the templates to documents or to other parts of the workbook.

- These are set up at a template level and can trigger parts of reports to hide or show, or to insert text or data into other parts of the workbook.



- Variables are used when customising documents or letters- see Customising at a template level.

Client sidebar

Template type



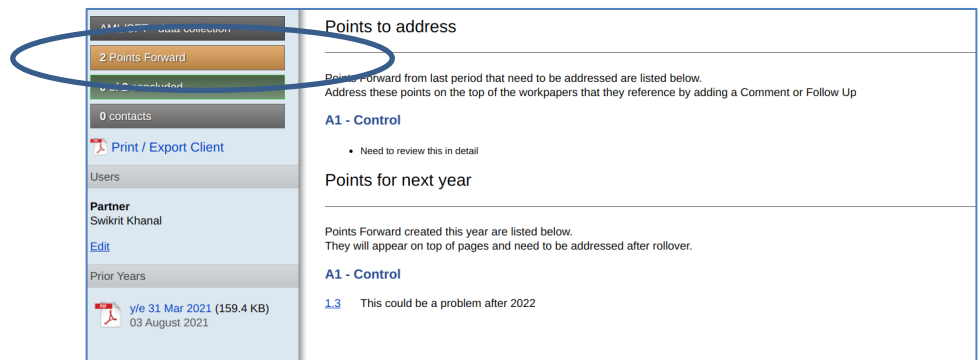
Once a client job is selected, the first item in the summary indicates the kind of template being used.

- Clicking on this tab goes directly to the template view.
- Use to obtain a fuller overview of the template being used.

Points Forward

Points forward are notes added to the audit file for attention in the following year or period.

- Clicking on the sidebar shows Points Forward items made this year (yet to be posted) as well as points from the prior year that are yet to be addressed:



Points Forward items may be added at any point in the job

- They are made using the "Add" drop-down to the right of all items on a workpaper.

The screenshot shows a dialog box titled 'New | Point Forward'. It contains a text area with the text 'Need to review this in detail'. Below the text area is a dropdown menu labeled 'Select cross reference (optional)'. At the bottom of the dialog are two buttons: 'Add' and 'cancel'.

- A cross-reference may be selected when creating a Points Forward.
- After the job is rolled over, the points will show on the top of the page selected as a cross-reference.
- If no cross-reference is selected it will default to the current page.

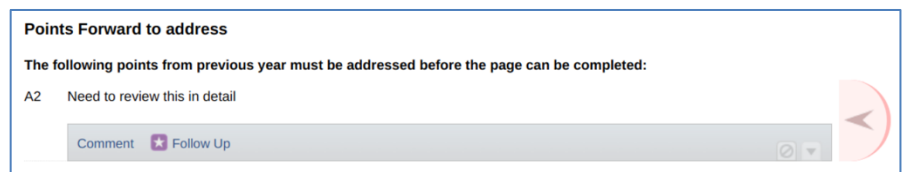
The screenshot shows a dialog box for saving a Points Forward item. The title is '1.1 Briefly describe system for recording sales and other income or attach details.' The text area contains: 'Points Forward items will be carried forward to be addressed in the next period. See our [help article](#) for more details. A new software system is being used for sales next year so update notes.' Below the text area is a dropdown menu with 'B4 - Sales and Income System' selected and a 'step ref (e.g. 2.3)' field. At the bottom are 'Save', 'cancel', and 'Delete' buttons.

On most templates there is a workpaper towards the end of the job where all Points Forward made in the current year may be reviewed before the job is rolled over.

The screenshot shows a workpaper entry titled 'Z14 - Points forward'. It includes an 'Aim' section with a link to 'A1 - Control: Summarise findings for year which are relevant for future years and note to carry forward.' Below this is a 'Points forward created:' section with a link to 'B4 - Sales and Income System'. A list item '1.1 A new software system is being used for sales next year so update notes. - [B4 - Sales and Income System](#)' is shown. At the bottom are buttons for 'Post For Next Year', 'Edit Point Forward', and 'Comment'.

- Hyperlinks are provided to the page where the point was created.

- Points forward may be edited at this point prior to posting.
- Only "posted" points (via "Post For Next Year" button) will appear after rollover.
- Points Forward items pushed to a certain page on rollover will need to be acknowledged before the page may be concluded in the new year.
- They will appear at the top of the pages that they reference with options to "comment" or make a Follow up.



- If a template does not have a section to review and post the Points Forward items, then all of the Points Forward will be treated as if they were posted.

Job status

When a job has been rolled over or has been inactive for 30 days or more it is classed as "archived".



- In this case this archived status will display in the side bar including the date archived (normally the date that the job was rolled over).

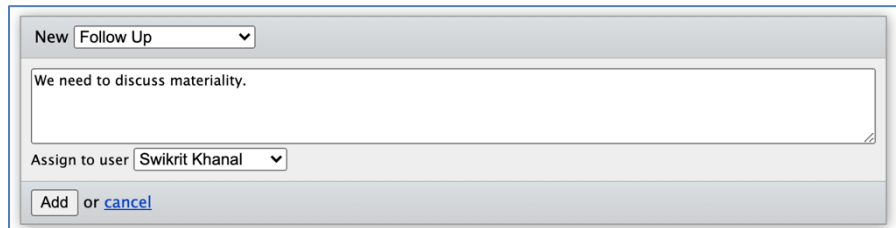
Follow ups

The next tab is labelled "x of x follow ups completed". A follow up is a quick way to create a bookmark of something the auditor wishes to highlight for further attention:

- All follow up items are listed under follow up box in the sidebar.



- Follow ups do not form part of the final audit file, but ensure an easy method of tagging unfinished items for attention.
- They are created from the “Follow Up” tab accessed from drop-down on right side of work items.



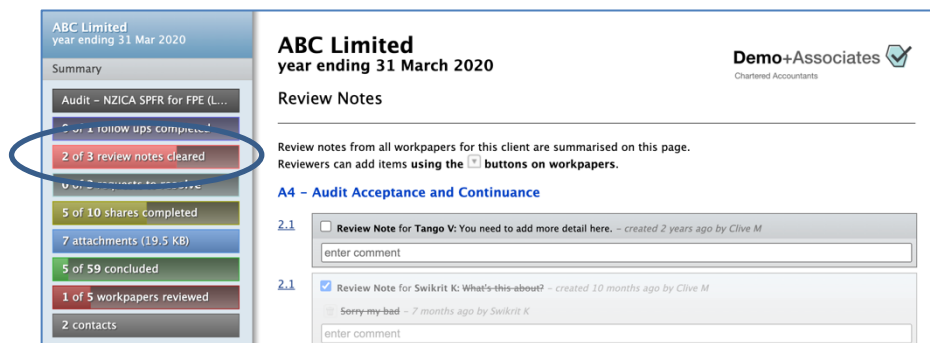
- Follow ups may be assigned to specific team members, or may be just a “note-to-self”.
- The box changes colour when a response is made.
- A user may answer their own follow up – or simply tick as completed when addressed.
- A page may not be completed until follow ups are cleared (unless the follow up has been created on conclusion box).
- Follow ups show greyed-out once ticked as completed.
- They disappear altogether once the page is concluded so ensure all detail addressing the issue is entered on page (not in the follow up itself).

- Follow ups may be created on a conclusion box after it has been concluded if necessary – so that the job may continue without un-concluding (for non-essential items).
- Incomplete Follow ups for all jobs created by a user or assigned to a user by another users are also listed in the Profile tab.

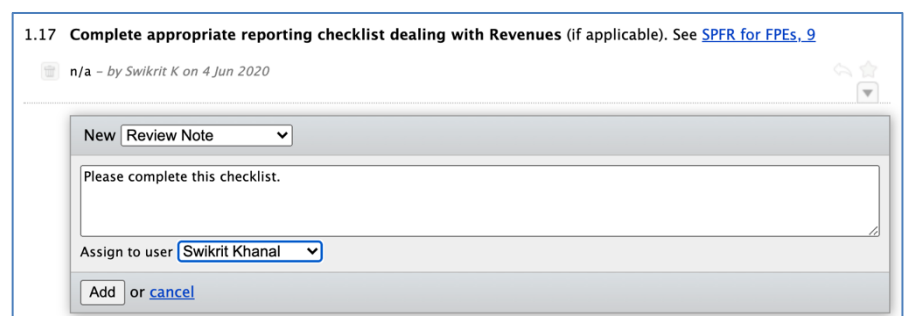
Review notes cleared

Review notes work very much like follow ups, except they may only be added by partners, managers and peer reviewers:

- Clicking the tab displays which pages contain review notes, the status and responses made, with links to the pages:



- The reviewer is a user (manager, partner or peer reviewer) who is assigned to the job and logged.
- Review notes are created from the “Review Note” tab accessed from drop-down on right side of work items.



- Review notes may be assigned to a particular user or left open for all staff.

**TIP: Reviewing may take place concurrently with work being performed as it is done online and from any location where there is internet access – any number of users may be concurrently working on a job in real-time*

- May be added to any line item before a page is concluded and may be also added to conclusion on pages post-conclusion (for non-essential items such as training-related instructions).
- A page may not be concluded until reviews in body of page are cleared.
- Once addressed they are ticked as completed – this changes the note to crossed out and greyed out.
- Once a page is concluded review notes within the body of the page disappear so ensure all detail addressing the issue is entered on page – review notes do not form part of the final audit file.
- There is an option in security settings to specify that the same person who concludes the page may not also review it.
 - This is optional as some firms find it more efficient that a reviewer be able to unconclude, make a change, reconclude and mark as reviewed.

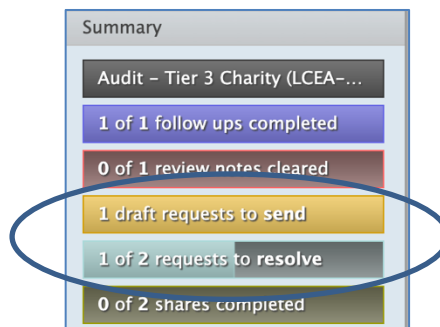
Requests to send and requests to resolve

Requests allows users to compile questions and requests for information and then share them all at the same time on one page when ready. This reduces time spent corresponding with contacts.

- The feature may be used to get information from the client at any point in the job.
- The request and client's responses stay in the job after they are completed and will be part of the audit file.
- A good way to think of requests is as "Follow-ups for client contacts".
- Every request is connected to a contact, so be sure to set up required contacts early on the job before creating requests.

Request status tabs

There are two tabs – one showing number of requests to send and one showing number of requests still to resolve.



Sending draft requests

- Create draft requests on any items by using the drop-down arrow on the right.
- Select the "Request" tab, a contact to assign the request too and enter your request description.

Fixed assets and investment properties:
Please provide, either as attachments or links to software:

5.1 **Fixed assets register or schedule.**

+ Attachment + Comment

New Request

To: John Common

Please send us your fixed assets schedule.

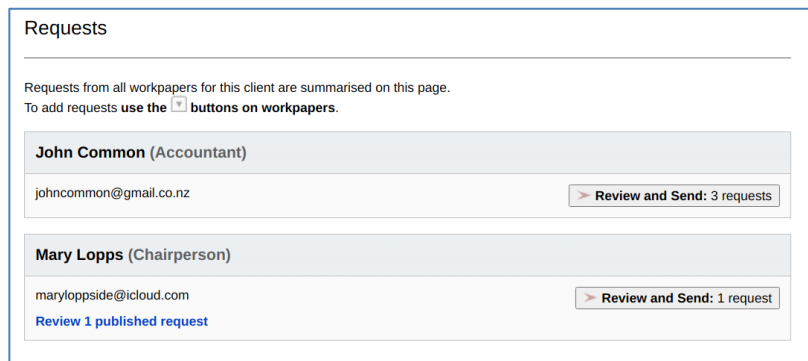
File (optional)
Choose file No file chosen

Clicking add will create a draft request that can be sent later from the requests tab along with other requests assigned to this contact.

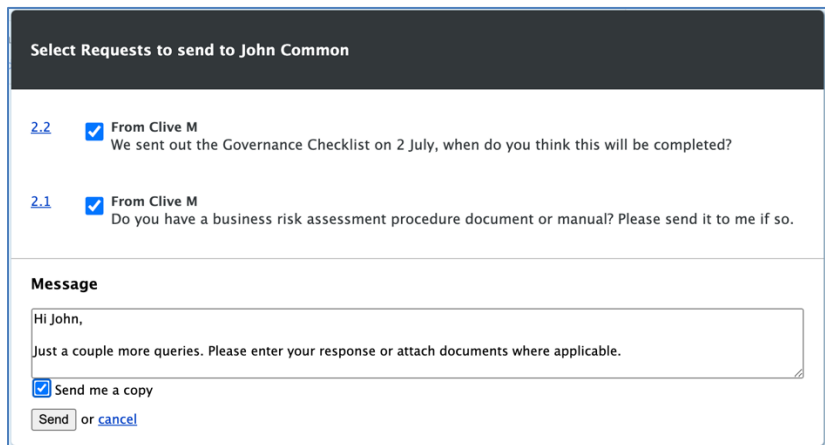
Add or [cancel](#)

- When entering the request, be aware that the client will only see the request, so any information they need to respond should be part of the request.
- Attachments may be added to the request to send to the client if required.
- Draft requests are not sent to the client automatically but are normally sent in a batch.

- This allows for many requests to be built up throughout the job and sent in bulk.
- Requests may be reviewed and sent either from the "Review and send draft requests" button under draft requests or the draft requests tab in the sidebar.
- On the draft requests page, click "Review and send" for the contact to receive the requests (contact must have a working email address for this step to work).



- Tick the request items to be sent (you may wish to leave some for later).

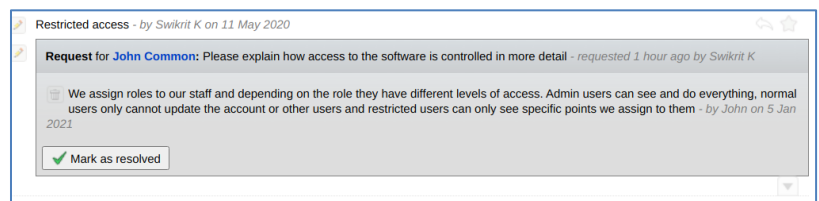


- If the requests need to be edited, follow the page reference hyperlink back to where the item was created and update.
- In the dialog that appears after clicking "review and send", enter an extra message you would like to send.

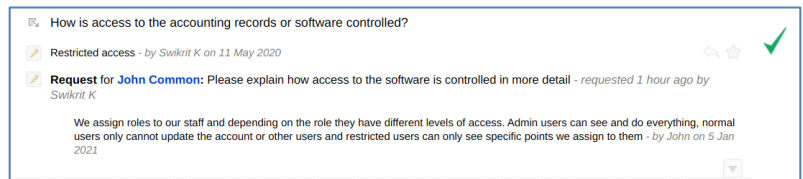
- There is an option tick box called “Send me a copy” if the users wishes to receive a copy of the email for future reference.
 - After clicking send, the draft requests are sent to the assigned contact and no longer in a draft state.

Finalising completed requests

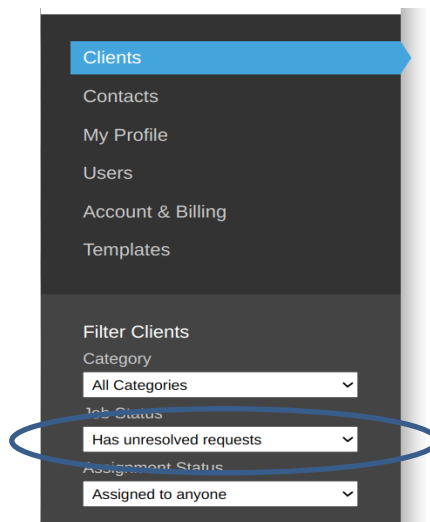
- After the contact responds to a request, a button appears on the request item to mark them as resolved.



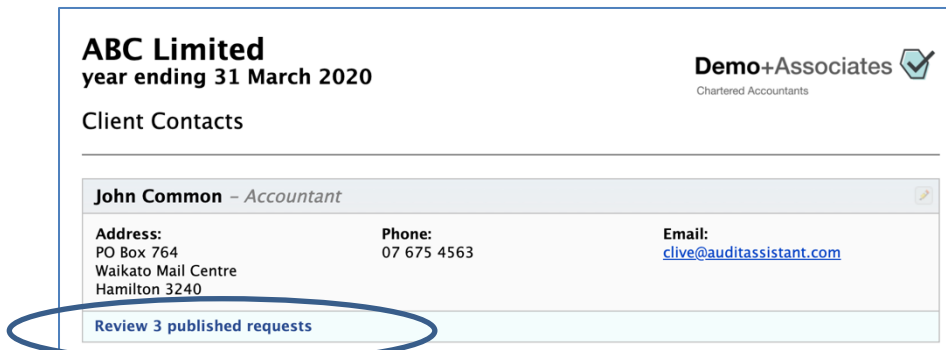
- After a request is resolved, the styles change and it looks like a part of the job and the item is marked with a green tick.



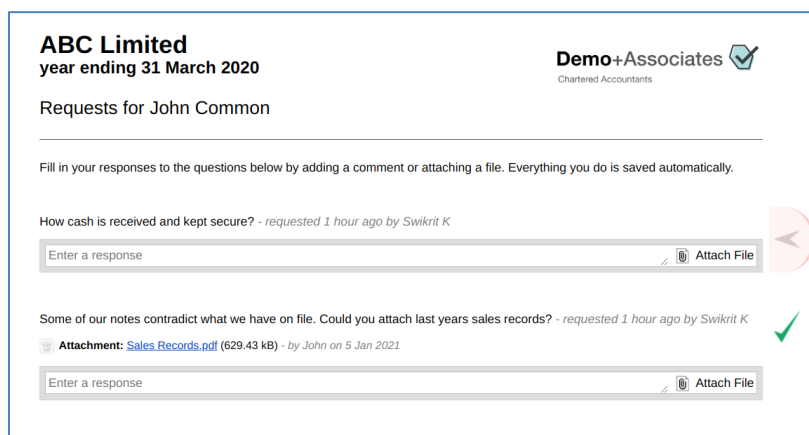
- All requests ready to be resolved can be found by clicking "Requests to resolve" in the sidebar (see above).



- Use the sidebar on the home page to filter clients by whether they have unresolved requests (filter "Has unresolved requests" is listed under the "Job Status").
- If a request on a page is not resolved, the page cannot be completed.
- Delete no longer needed requests.
- To review the requests sent to a particular contact, go to the contacts page and click "Review published requests" .
 - From there all published requests for that contact may be viewed and a button to copy the access link again is provided to re-share for any reason.



- Contacts will see the requests as shown in the screenshot below.

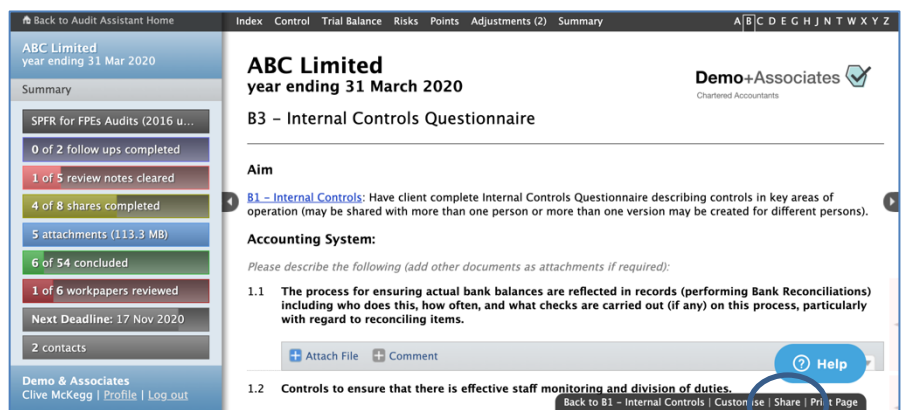


- The contact may make as many responses as they like and the text box will expand as they write more (so in-depth responses are possible).

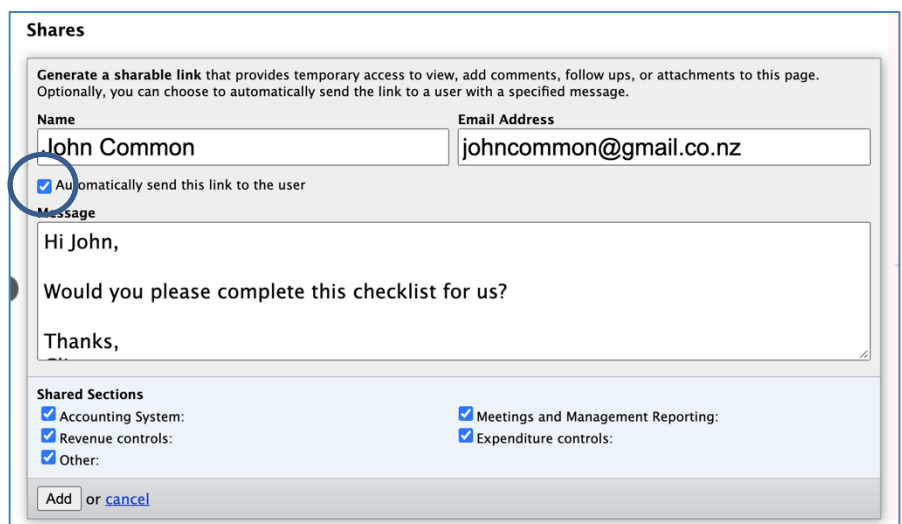
Shared pages

Sharing pages allows secure real-time access to selected pages within a client workbook say to invite a client to answer a questionnaire, to attach items or make a comment directly into the software for say commenting on analytical review results or completing systems notes:

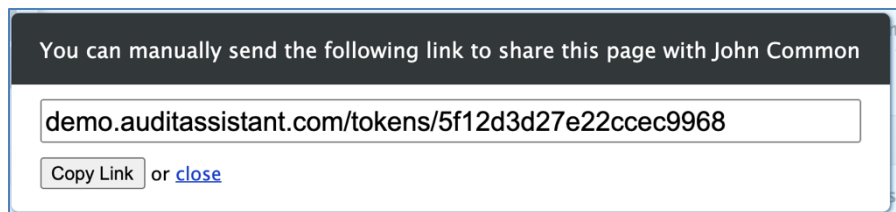
- Any page (apart from transactions testing pages and documents) may be shared for third party access.
- To create a new share, go to the page you want to share and click Share in the bottom right corner:



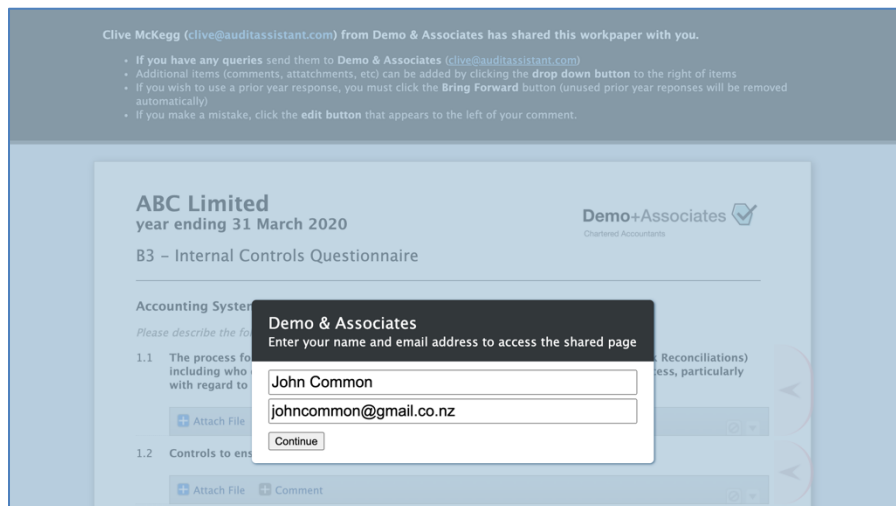
- A share dialog box will appear:



- Names and email addresses of contacts already set up are available via dropdown box, or if a person is not an existing contact their details may be entered manually.
- There are two options:
 - Ticking “Automatically send this link to the user” (as above) opens a message box where text is then added which will appear on an automatically generated invitation email.
 - If the “Automatically send this link to the user” box is not ticked a dialog appears as follows:

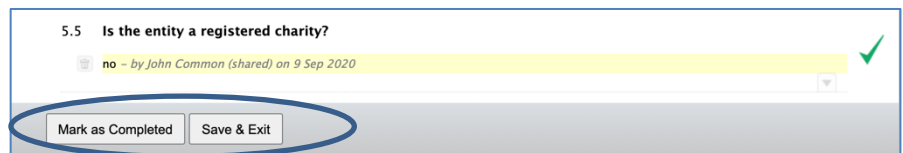


- Copy the link into a regular email. Some firms prefer to send all their links together to the client this way.
- Either way, when the client opens the link, they are asked to verify their name and email (in case the link has been forwarded) – if they update the details these will show on their responses.



- After they confirm their identity they see the page shared plus instructions on how to comment and add attachments (no other pages are accessible).
- Work items will be tagged with the name of the client and date of entry and marked with “client name (shared)”.
- The client may open a shared page any number of times reusing the link in email.
- The same page may be shared with multiple people if required – they will see each other’s comments and attachments.
- The auditor sees what client is adding, and client sees comments by added by auditor in real-time (to say allow the auditor to speak to the client by phone while completing the form together).

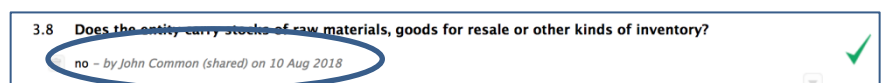
**TIP: Problems with access by third parties commonly result from them using out-dated browsers or trying to access via remote desktop*



- Clicking the sidebar shows the status of the shares – which are marked as completed, and which have pending items.



- As client adds comments or attachments these are tagged with name and date.



- When the client has pressed the “Mark as Completed” button the page closes, an email notification is sent to the auditor and a number appears after the work-papers shared tab in the sidebar to indicate number of shares complete.

**TIP: If a page is shared and the client indicates that they have not received the email it will likely be a spam filter issue – the link may still be shared by clicking edit on share link - copy the link from there and paste into a regular email to client*

Notes:

- The share link will remain able to access the page until client clicks “Mark as Completed” or the auditor deletes the “shared with...” message on top of the page.
- Prior to sharing, sections may be deselected if these are not appropriate for the job or for the third party to see.
- It may be useful to customise pages to be shared to remove or add relevant content, or if there are a few items that do not apply the auditor could mark as n/a before sharing.
- The client may use Save and Exit to close the page when incomplete, then use the link again to access later.
- The client is not required to complete every item on the page before marking as completed.
- In subsequent years third parties may bring forward and edit prior year shared comments or attachments, or simply ignore prior year response and type in a new response and the bring forward option will disappear – brought forward items are tagged with current share name and date.
- When sharing in subsequent years the auditor has the option of hiding prior year client comments, and prior year auditor comments which would normally be visible to the client,
- We have also built scripts to run for clients to bulk-share pages and/or bulk create clients. Contact us to discuss.

Attachments

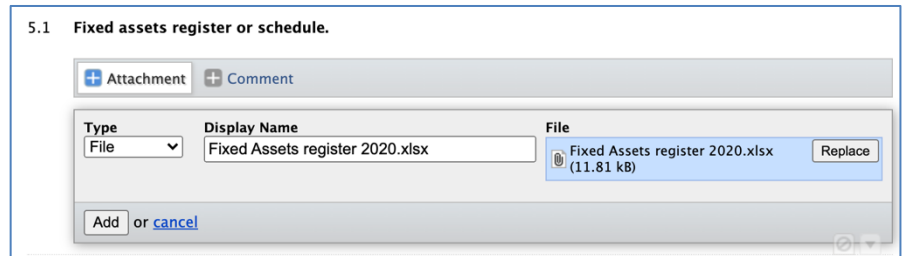
Users may attach into the workbook any audit evidence or supporting work papers such as scanned documents, PDF, Excel, Word, photos or audio/video files or hyperlinks to external documents and websites at the appropriate audit steps to achieve fully paperless files:

- All attachments uploaded may be viewed by clicking on attachments link in sidebar:



4 attachments (234.7 KB)

- To add, select “Attachment” from response button below the work item (or where there is no default button from the options from the drop-down box at the end of any work item).
- Click “File” from dropdown and navigate to the file location:



- “Display Name” may be changed from the default name of the attachment file by overtyping – if left blank display name defaults to the file name.
- Click add and file is uploaded – it will then be accessed from hyperlink created:



- Referencing is automatic –based on the page and work-item number – attachments display in the index as follows:



An attachment may also be added by dragging and dropping the file onto the work item from file manager.

- In this case the name may be edited later if required using the edit button.

To amend an attached file (say an Excel spreadsheet comparing several years data that is to be updated):

- Download the attachment by clicking the link, make the changes then use “Replace file” to re-attach, replacing previous version.

- To replace an attached file, click the edit icon on the attachment, click the “Replace file” button, then upload the new file – the old file will be deleted.
- The name of the attachment may also be amended from the attachment dialog box once edit is selected.

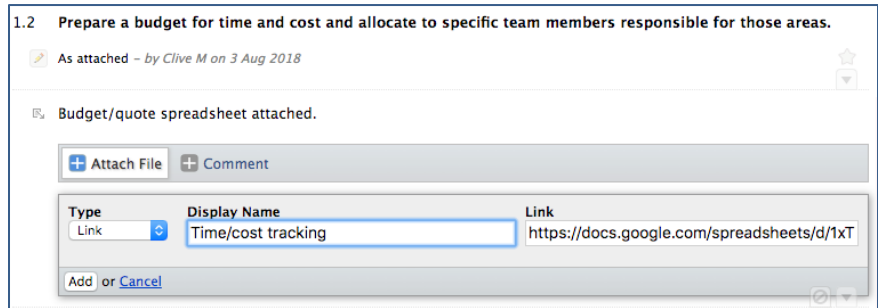
Attachments may be marked as reviewed from red tick box at right of entry (not yet available on documents in testing tables):



Links to documents and spreadsheets in Sharepoint, Google Drive and similar may be created from the attachments tab to allow them to be worked on collaboratively. Links between related audit files may also be made this way.

**TIP: If the linked file is to form part of the final audit file (i.e.contains audit evidence) then at the end of the job the link should be replaced with the an actual copy of the document*

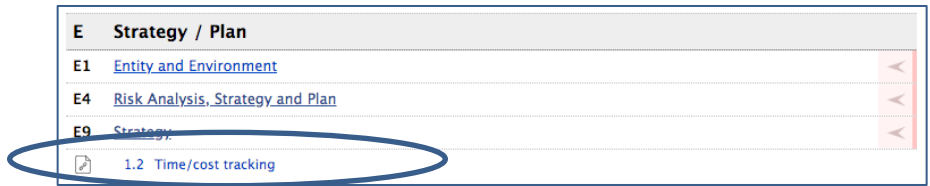
- Select “link” to provide access to the files.
- For example, say we are tracking our time/cost using a Google Drive spreadsheet and want to link the spreadsheet link into Audit Assistant onto the Strategy page:



- Paste the link into the link box, then edit the display name to show a more meaningful name for the link. Then “Add”:



- The index will display as follows:

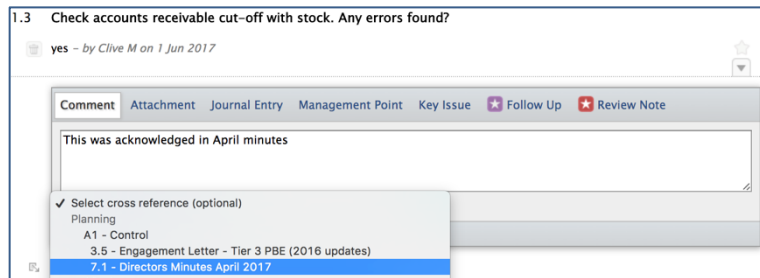


- Clicking the link will now open it in a new window in the browser.

To create links to attachments in other parts of the workbook open the original page and target page in different windows and drag and drop attachments between the pages:

- This creates a duplicate path to the file (e.g. files uploaded by client in items required for audit page that are needed elsewhere in the file).
- To delete an attachment or link, click edit icon next to attachment download, and click delete icon at bottom right.
- Comments may cross-reference attachments from the drop-down list at the end of each comment:

**TIP: There is no limit to the size of attachments that may be added, but be aware that these attachments will affect the size of the final PDF audit file and very large files may take some time to roll over – so choose smaller versions of files if possible*

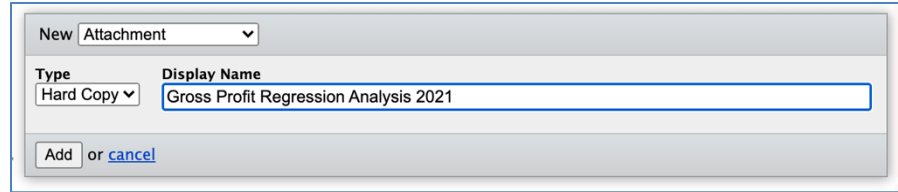


- Attachments may be accessed by a reviewer, may be carried forward for future years and they are attached into the rolled over PDF version of the job (by way of a zip file).

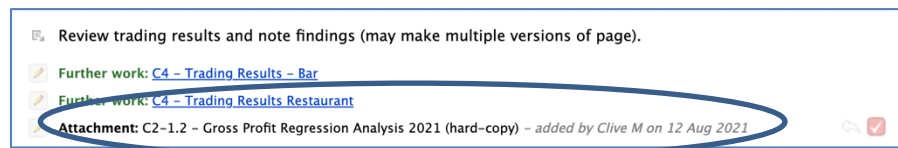
Where a paperless file is not required (for a printed file that does not require audit evidence to be uploaded), a placeholder may be added into the index for items physically filed in the hard copy audit file:

- Select “Hard Copy” from drop down to create index placeholder.

- In this case, type the name of the work paper in the attachment box then tick the “Hard Copy” document check–box and select Add to create:



- The added item will appear like this in the workbook:



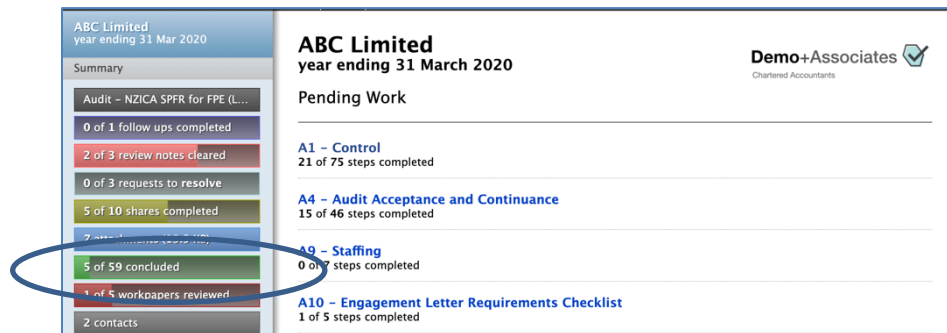
- The reference will again show on the index referenced with the work–item on the parent page but with an icon identifying it as a shared copy attachment (an empty page rather than paperclip icon):



- Third party users may also add attachments where the auditor has shared a page for gathering information for the audit.

Pages concluded

The sidebar shows total pages in the workbook and how many of those pages have been concluded:



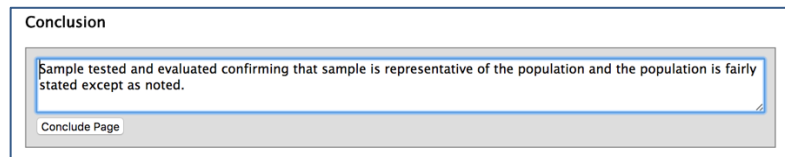
- Clicking on this tab reveals the Pending Work page.

- This shows details of how many items are left on each uncompleted page, with links to those pages.
- When a page has five or fewer items remaining individual incomplete items are shown, providing a detailed overview of work remaining (especially useful when the work is nearing completion).

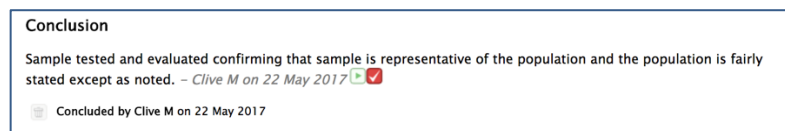
Adding conclusions

Once a page is completed and all items have green ticks, a conclusion box appears at the bottom of the page:

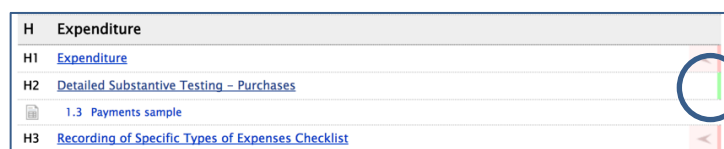
- The default conclusion is a suggestion only – it may be edited, deleted or replaced simply by adding or removing text:



- Like a comment box, paragraphs breaks may be added using shift+enter.
- Once concluded, the date of conclusion and identity of the user concluding the page is added:



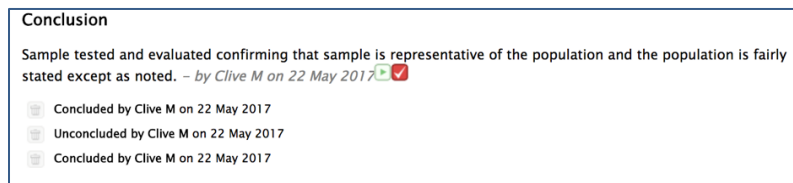
- On the index page, a concluded page is indicated by a green line:



- A dropdown box appears at the end of the conclusion allowing for extra items to be added.
- This allows comments, follow up items and review notes to be added without uncluding the page – used where the user or

reviewer wishes to add something that does not require the page to be unconcluded but just to add a note such as training instructions.

- Once concluded a page is locked, so to edit a page it must first be unconcluded – the first option in the dropdown.
- The page may also be marked as reviewed
 - This is also accomplished by clicking the red tick – only a user with partner or manager status has this option (see also review notes).
- When a page is unconcluded then reconcluded these details are recorded to provide a history of the page – explaining to a reviewer perhaps that a planning section was concluded earlier then revisited at a later date:

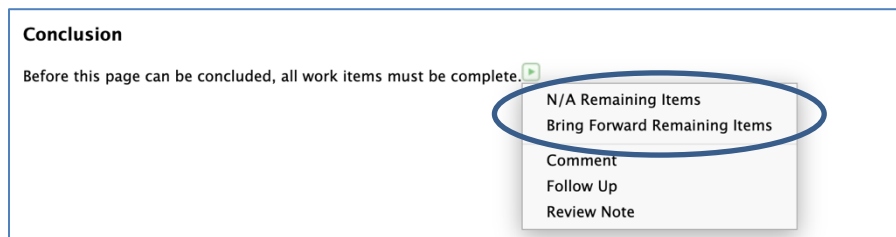


N/A remaining items

**TIP: Use with caution as N/A is not an adequate answer when addressing a specific requirement of Auditing standards*

In some rare cases, it may be appropriate to mark all outstanding items on a page as N/A (say where a client has partially completed a questionnaire and the auditor is confident that no further work is required).

- In these cases we have provided a tool in the conclusion dropdown box to mark all remaining items N/A, to avoid having to mark these off one by one.



- The items will be marked as if completed one by one by the auditor.


Bring forward all remaining items

Similarly we have provided a tool to bring forward all remaining items on a page.

- This is for use in subsequent years where the auditor is confident that they have addressed every item that has changed and the rest of the items on the page are genuinely able to be brought forward without change.
- The items will be marked as if completed one by one by the auditor.
- Once brought forward items may still be edited.

Number of pages reviewed tab (review stamp)

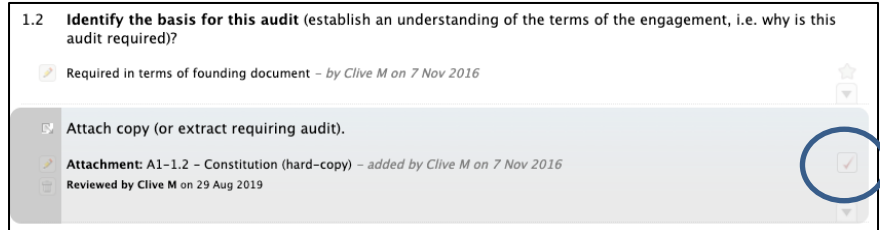
The “x of x workpapers reviewed” tab in the side bar displays how many concluded pages are yet to be reviewed.

- For a concluded page use review stamp (click on  next to the conclusion to enter “reviewed by” – also appears in index – blue background for manager, green for partner, and yellow for peer reviewer:



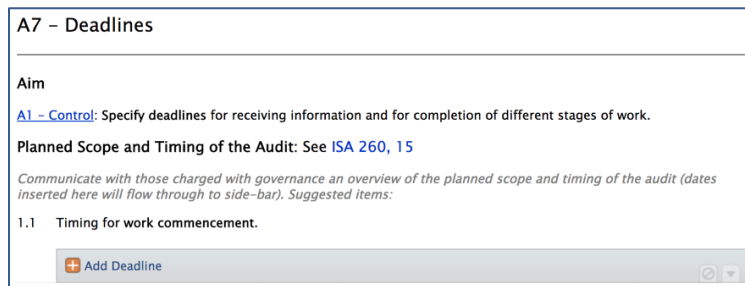
- Clicking on the tab in the sidebar displays all pages completed but pending review and provides hyper-links to these pages.

- Attachments and tables may also be given a review stamp to show that they have been approved (select red tick box at right of attachment or table):

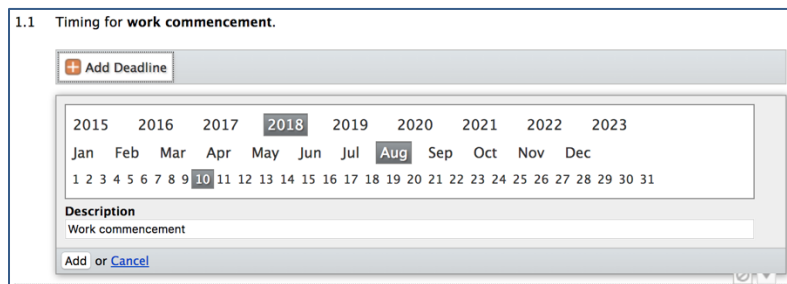


Deadlines

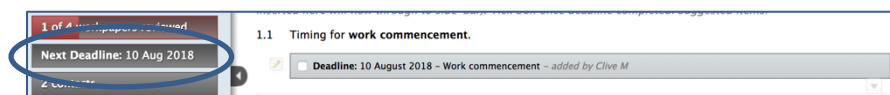
Deadlines are set at the planning stage to remind the auditor of progress and to provide prompt when a job may be falling behind:



- Click "Add Deadline" from the deadlines page (in the A section) then select from drop-down box the appropriate date.



- The deadline description may be edited if required.
- The next deadline now shows in the sidebar:



- Clicking on this sidebar button displays all deadlines and their status:

The screenshot shows a sidebar on the left with the following items:

- SPFR for FPEs Audits (2016 u...)
- 1 of 1 follow ups completed
- 0 of 1 review notes cleared
- 2 workpapers shared
- 5 attachments (54.5 KB)
- 4 of 50 concluded
- 1 of 4 workpapers reviewed
- Next Deadline: 31 Aug 2018
- 2 contacts
- Print/Export Client (PDF)

The main content area is titled 'Deadlines' and lists the following:

- 10 August 2018**
 - Draft accounts – completed 10 August 2018 – see [A8-1.2](#)
 - Work commencement – completed 10 August 2018 – see [A8-1.1](#)
- 31 August 2018**
 - Work completion – see [A8-1.3](#)
- 22 September 2018**
 - Partner review – see [A8-1.4](#)

- As deadlines are met the user ticks these off in page accessed from the sidebar, and the next deadline status updates.
- This status is also displayed on the home page, so a user may be alerted to the next deadline at a glance:

The screenshot shows the 'Welcome to Audit Assistant' header and a 'Recently Active' section with a 'show all' button. The active item is:

- 31 Mar 2018** **ABC Limited** SPFR for FPEs Audits (2016 updates) 2 minutes ago 10 Aug 2018
- 1 reviewed | 4 of 50 completed | **31 August: Work completion**

- The deadline changes to green on the due date, and when a deadline has passed the colour changes to red to indicate a problem:

The screenshot shows a 'Recently Active' item with a past deadline:

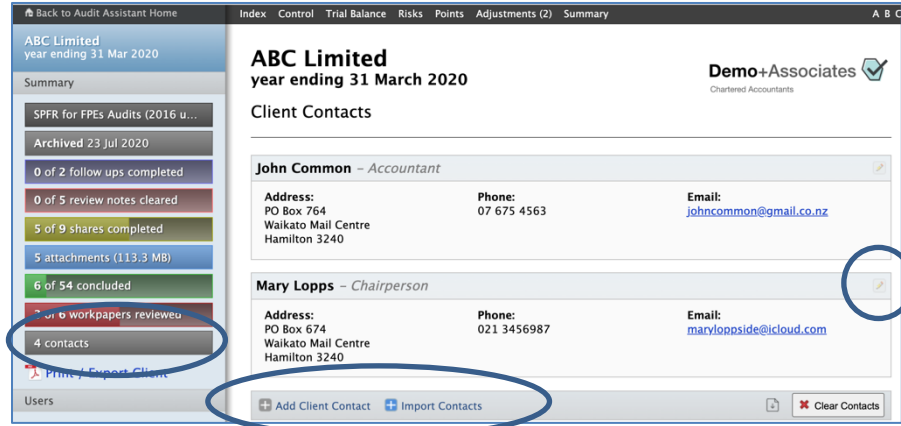
- 30 Mar 2017** **Northland Golf Club** Tier 3 PBE Audit (2016 updates) 2 months ago 11 May 2018
- 1 reviewed | 3 of 49 completed | **14 June 2017: Partner review**

Contacts

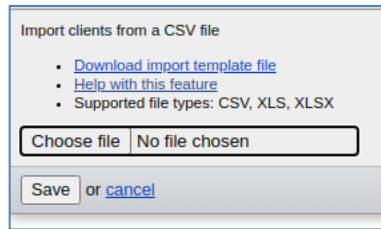
Contacts are set up within individual jobs. These are the people who will receive audit documentation (engagement letters etc.), and who will be required to complete shared questionnaires and checklists.

- These will be clients contacts, management, governance and other key employees, but may also be say an external accountant or solicitor say.
- May be viewed and edited from the Contacts tab in the side-bar within the job.

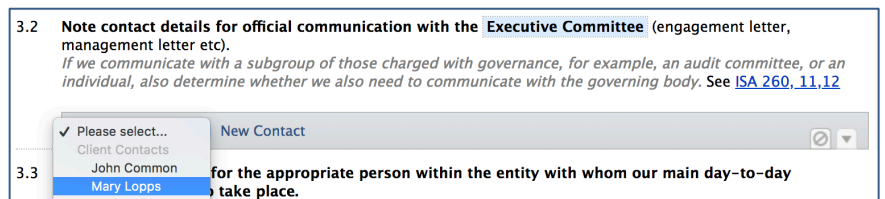
- Contacts may be set up at the beginning of a job from the contacts page in the sidebar or at various points within the client workbook:



- In the sidebar there is a button marked “contacts” – select then click Add Client Contact box to create additional contact, entering role in organisation, and all relevant contact details.
- To edit select the pencil icon at the top right of each client contact box.
- Edit also shows delete option – or clear all contacts from Clear Contacts button.
- The Export Contacts button (next to Clear Contacts button) may be used to download a spreadsheet of all contacts on the client.
 - This file may then be uploaded to other clients that share client contacts using Import Contacts in the other job (see below).
- Contacts may also be imported in bulk in a similar way to a trial balance.
 - The Import Contacts button provides a template that can be used to fill in contacts on a spreadsheet.
 - This can then be uploaded using the Choose file button.

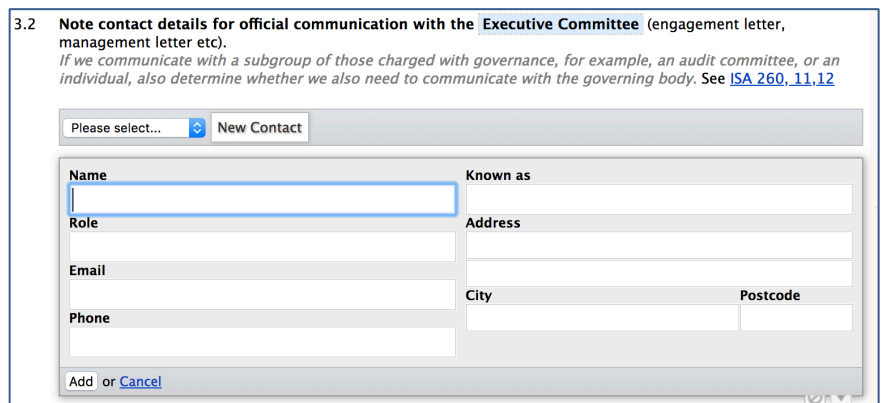


Within the workbook there are a places where the details of these contacts will be requested by selecting the name from the dropdown:



- Contact details may also be entered directly at these points – this will also update the contacts list:

**TIP: New contacts may be added at many points, but they may only be edited from the sidebar client contacts tool*



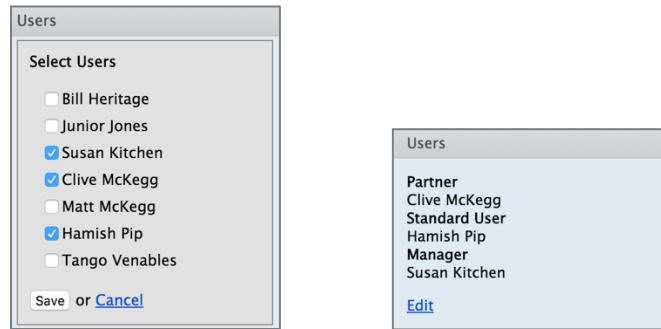
- When the key contact person is entered into this section of the control page their phone and email details will appear at the bottom of the sidebar as a quick reference for contacting during the work:



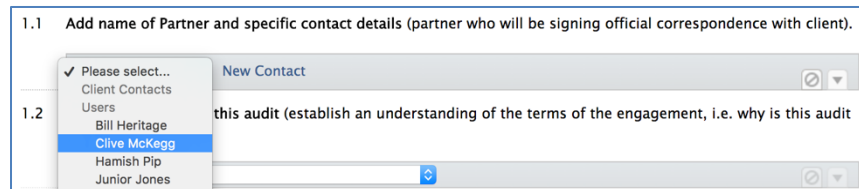
Assigning users to a job

The account owner must first add the users to the firm (see users):

- When a new job is created the user creating it is automatically assigned to the job – they may then allow other users access to the job by adding their names from the users area in the sidebar.



- Assigned users may then carry out work on the jobs.
- Prior to being assigned they are read-only for standard users, partners and managers and not visible to limited users and peer-reviewers.
- Also see Security Settings for an option to only allow users to see jobs that they are assigned to.
- The assigned user list may be edited by a partner or manager.
- Sometimes steps within the workflow request a contact name to be inserted (say for person who will be signing off letters – to include in official communications).
- Users assigned to the job may then be selected:

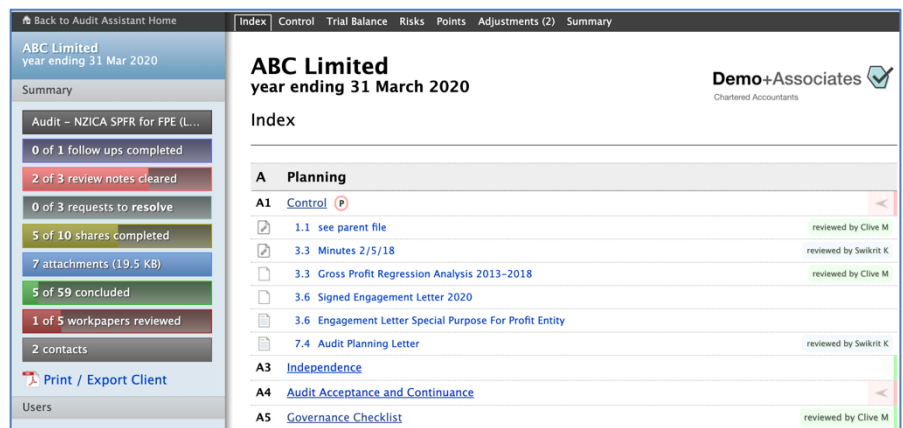


Job structure and key pages

Index

The index page appears when a job is opened, showing all the pages used in the file, including attachments and generated documents and letters:

- The status of each page is shown – incomplete (red arrow), concluded (green bar) and reviewed (reviewer’s name on coloured background – blue for manager, green for partner and yellow for peer reviewer):

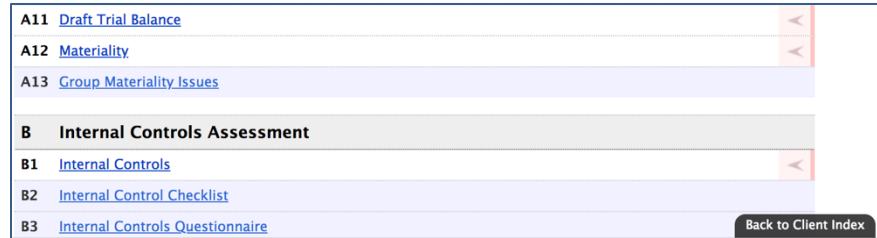


- Pages are not required to be marked as reviewed, but all pages must be concluded before job may be rolled over.
- There is an optional setting in Security that restricts the person who has concluded the page from also marking as reviewed.
- Attachments have no conclusion, but may be marked as reviewed (review stamp at the point that the are attached)..

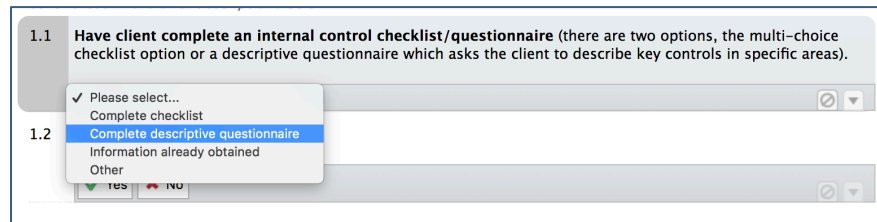
To view all available pages including those that have not yet been used select view all available pages button at bottom right of index page – (unused pages are in blue shading):



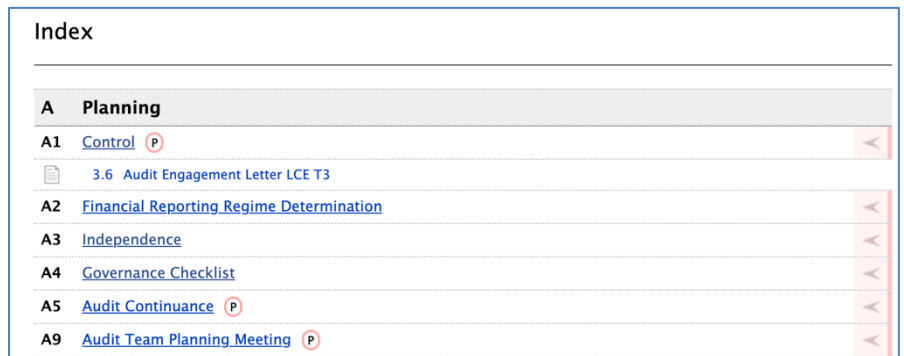
- The index page will then show the already used pages normally, and the unused pages with shading behind:



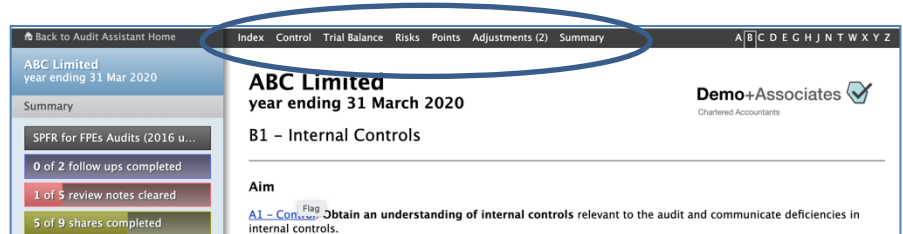
- Attachments, tables and documents are not shown in this view.
- Clicking on the link – say B3 here to open the Internal Control Questionnaire – will link back to the point on the parent page from where the required page may be created – in the case above to page B1 point 1.1.
- Follow the path to create the page and section – pages may not be created without creating their pathway via other pages:



- A red “P” in a circle on the index indicates a page containing sections required to be addressed by engagement partners.
 - Some must be completed by anyone but a partner (e.g., the Control Page), and some just have parts that must be completed by a partner (e.g., Audit Team Planning meeting).



Every page has a top bar that allows direct access tabs to index, control, trial balance, risks, points (management report), adjustments (audit error schedule journals) and summary (audit summary information page):



- Every page also contains page back and forward arrows on left and right of screen to move consecutively through file – especially useful for reviewing:



- At the top left of the screen, the back to audit assistant home takes the user back to client view/homepage:



- Tabs at top right allow direct access to pages – hovering over section shows drop-downs of pages available (see above).

The progress bar in the sidebar shows the number of pages created and completed opening the page indicates how many work items on each page are outstanding:

- When less than five items outstanding on a page these individual items are displayed, allowing the auditor to quickly identify exactly what work remains, particularly useful as the job is nearing completion:

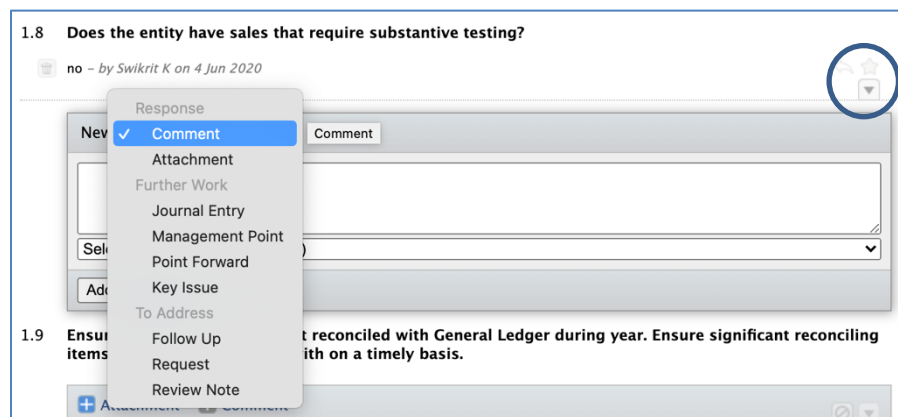


Control page (A1)

The control page provides a complete summary of the whole audit process, branching into subpages via links to the more detailed parts of the client workbook:


- This is the branching point for all the sections, and once sections are completed the conclusions from sub-pages update the control page.
- A1 guides users through planning, testing and finalisation processes.
- Each item asks users to answer multi-choice questions, yes/no options, create sub-pages for further work.
- May select drop-down at lower right of each work item for other options (comments, attachments, journal entries, management letter points, points forward, key issues, follow-ups, requests and review notes):


**TIP: Always work from the control page as it follows a logical progression through the job*




- Incomplete work items have red arrowhead warning at right – all items must be addressed before a page may be concluded:


3.3 Add contact details for the appropriate person within the entity with whom our main day-to-day communication is to take place. ✓

 **John Common** – Accountant | johncommon@gmail.co.nz | 07 675 4563 | PO Box 764, Waikato Mail Centre, Hamilton 3240 – added by Clive M

3.4 Specify deadlines for receiving information and for completion of different stages of work. 

 Further work: [A8 – Deadlines](#)

- When a sub-page is created work-items become the aim on the top of the sub-page:

ABC Limited
 year ending 31 March 2018 

A8 – Deadlines

Aim

[A1 – Control](#): Specify deadlines for receiving information and for completion of different stages of work.

- Completed conclusions from sub-pages are sent back to parent page and item on parent page reads as completed (green tick):

3.4 Specify deadlines for receiving information and for completion of different stages of work. 

 Deadlines identified. Refer to [A8 – Deadlines](#) – by Clive M on 8 Aug 2018

- Review notes / follow ups created on a page pre-conclusion must be cleared prior to page conclusion (see more under review notes).
- Selecting conclude page tags the page as concluded and updates the index with a green tick (see conclusions).
- A review stamp is then available at the bottom of each page – adds reviewers name and red tick in index (see review notes).

Audit plan and strategy

This page is at the end of the planning area. In some templates it is included with the risk assessment page.

- This is a summary of the planning and should be read in conjunction with the risks identified.
- It summarised the nature, timing and extent of any further planned risk assessment procedures, further audit

procedures at the assertion level, and any other planned audit procedures that are required to be carried out.

- It also requires the user to summarise the nature, timing and extent of direction and supervision of engagement team members and the review of their work.
- The strategy area covers areas like where work is to be performed, budget, team allocation, supervision and reviews.
- Answers are generally made in terms of comments, attachments or links.
- It should be signed off by a partner prior to further work proceeding.

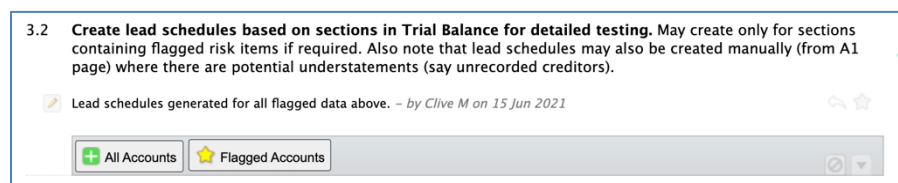
Lead schedules

Lead schedules are provided for the elements of the financial statements – Income, Expenditure, Bank etc.

- Lead schedules are created from the Control page (A1) from a work item like this:




- Selecting “Yes” reveals a button that spawns a lead schedule for that section.
 - Follow the link created to open the lead schedule, which will also now show on the Index page.
- Some templates have an option to automatically create lead schedules once the trial balance data has been populated:



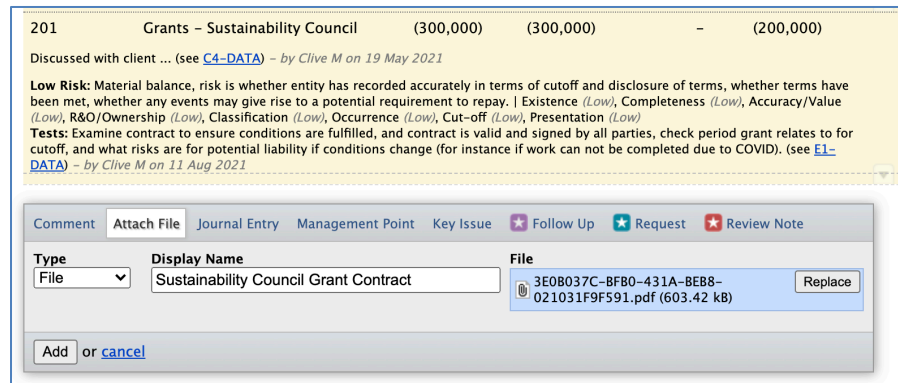
- This item is at the end of the Trial Balance page in the LCE templates.
 - There are two options, to create lead schedules for all sections with data in the TB, or just create for those with items flagged as risks.
 - Users may also add other sections manually, say where testing for liabilities where the client has not identified that any exist – in this case create from the A1 page as above.
- The lead schedule mirrors the section in the trial balance page in terms of showing the draft (raw data), current (showing totals with audit adjustments posted), budget (if used) and prior columns.

A table at the top shows trial balance data that relates to that section:

G1 – Income						
Aim						
A1 – Control : Carry out testing on Sales and Revenue as appropriate based on planning.						
Totals per trial balance:						
Code	Name	Draft	Current	Budget	Prior	
200	Sales	(990,162)	(988,928)	-	(898,754)	
Medium Risk: Risk of understatement due to potential undercharges... Completeness (Medium), Classification (Medium), Cut-off (Low) Reporting level: Assertion Type: Control Potential financial impact: High Likelihood of occurrence: Low Relevant Internal Controls: no Tests: AR, Sample testing from source records (see E1-DATA) – by Clive M on 19 May 2021						
201	Grants – Sustainability Council	(300,000)	(300,000)	-	(200,000)	
Discussed with client ... (see C4-DATA) – by Clive M on 19 May 2021						
Low Risk: Material balance, risk is whether entity has recorded accurately in terms of cutoff and disclosure of terms, whether terms have been met, whether any events may give rise to a potential requirement to repay. Existence (Low), Completeness (Low), Accuracy/Value (Low), R&O/Ownership (Low), Classification (Low), Occurrence (Low), Cut-off (Low), Presentation (Low) Tests: Examine contract to ensure conditions are fulfilled, and contract is valid and signed by all parties, check period grant relates to for cutoff, and what risks are for potential liability if conditions change (for instance if work can not be completed due to COVID). (see E1-DATA) – by Clive M on 11 Aug 2021						
-	Interest	-	(1,234)	-	-	
Total	Total donations, fundraising and other similar revenue	(1,290,162)	(1,290,162)	-	(1,098,754)	
Total:		(1,290,162)	(1,290,162)	-	(1,098,754)	

- This data also displays risks identified at the planning stage and the response to that risk in terms of what work is to be done to reduce the risk to an acceptable level.
- The table may be filtered to show just the risk items by clicking on the star icon (top right – see blue circle above).

- This is useful on a lead schedule where there are multiple lines (say the expenditure section), and the user wants to focus on just the important items.
- Links are also shown to work done on the items in the analytical review area.
- Comments, attachments, adjustments etc. may be added into this area from the arrow to the right.



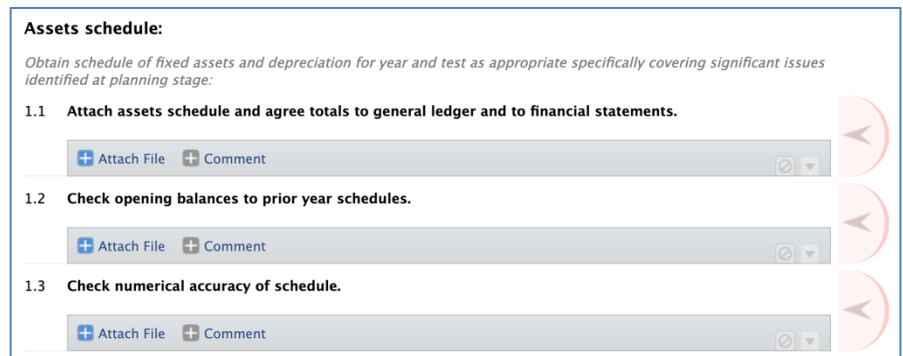
The next area on each lead schedule is a space for additional accounts to be displayed.

- For instance, on the Fixed Assets page the user may wish to also see depreciation, amortisation, loss or gain on sale accounts say.

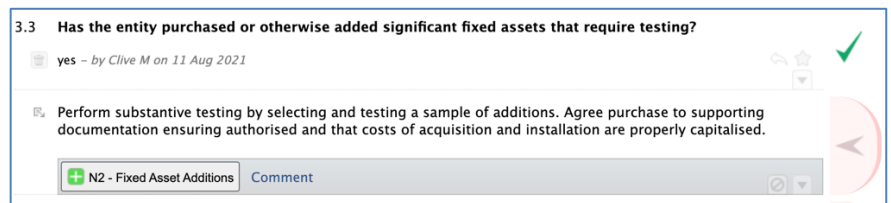
Other relevant accounts (depreciation, loss/gain on sale, revaluations etc):						
Code	Name		Draft	Current	Budget	Prior
420	Depreciation		10,984	10,984	-	12,999
--Select More Items--						
Total:			10,984	10,984	-	12,999

- Select these from the dropdown box which allows browsing of individual accounts in the trial balance, or for totals to be added (say of there are multiple depreciation accounts that are summarised by a total in the TB).

The next area in the Lead Schedule is for generic testing that is likely to be required for every job.



- These will prompt for a response in terms of a comment or attachment, and sometimes a yes/no or multi-choice response is required which will open a subpage (say for sampling and substantive testing) or for other additional work if required.



- The drop-down at the end of each line may be used to add additional comments, attachments, journal adjustments, management points, key issues, follow ups, requests and review notes.
- All items must be addressed before the page may be concluded, however if areas or points are irrelevant or extra tests are required the pages may be modified accordingly (see customisation).

The final section (often called “Policies, disclosures and notes”) prompts the user to consider these aspects.

- There is also a step to confirm that all the work planned to address the identified risks has been completed, and a final prompt to consider potential for fraud in relation to this area.

Policies, disclosures and notes:

2.1 Address any other specific testing noted at planning stage that is not sufficiently covered above.

[+ Attach File](#) [+ Comment](#)

2.2 Review accounting policies and notes, comment on notes included and assess whether appropriate and consistent with actual treatment and with prior year (change of policy note if applicable). Also consider if all notes that should be included are included.

[+ Attach File](#) [+ Comment](#)

2.3 There is a rebuttable presumption that fraud exists in a client's revenue system due to the difficulty establishing completeness of income. This should have been discussed as part of the A9 – Audit Team Planning Meeting and all staff made aware that they should maintain professional skepticism throughout the audit and in particular in revenue verification. Assess potential for fraud related to Income, and work done to address rebuttable presumption. see [ISA 240, A30](#)

[+ Attach File](#) [+ Comment](#)

Conclusion

Before this page can be concluded, all work items must be complete. ▶

When all the above is complete the conclusion box appears allowing the user to either use the standard conclusion or type their own.

Conclusion

Fixed Assets are fairly stated.

[Conclude Page](#)

- This conclusion is then transferred to the parent page (in this case A1) where the step will be marked as completed.

Audit summary information page (Z1)

This page summarises the whole of the audit work in one place, and is designed for the engagement partner to be able to review the results of the work in one page:

- Medium, high and significant risks are automatically added to the top of the page, requiring the user to comment as to whether the risk has been satisfactorily addressed.
- Key issues are automatically included next, with a space to comment about how these have been or are to be addressed.
- Next a series of work items prompt the user to summarise important aspects of the audit:

Summary of work done: See [ISA 330, 28](#)

Where required add detail comments, attachments or cross-references to work done.

2.1 **Review risks and key issues above noted during the audit process and ensure that appropriate work has been performed to address these** (add comments as required).

+ Attachment + Comment

2.2 **Any significant changes in the entity or operating environment such as changes in economic or operating environment, ownership or structure** (including purchase or sale of business units), **governing body or governance processes, systems and/or control environment.**

✓ Yes ✗ No

2.3 **Have there been any changes in accounting policy, unusual accounting policies or incorrect application of accounting policies?**

✓ Yes ✗ No

2.4 **Have there been any significant issues of non-compliance with laws or regulations?**

✓ Yes ✗ No

2.5 **Were there any significant post-balance date events?**

✓ Yes ✗ No

- Finally, the partner is required to sign off that they are satisfied that the work has been adequately done as it is summarised effectively above, with all significant items noted and followed up.

Other key pages

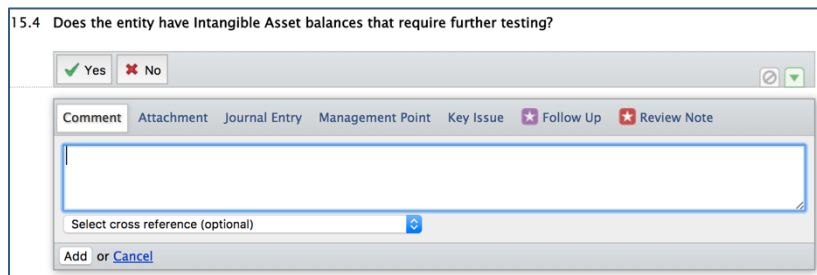
Other key pages addressed in detail elsewhere in these notes include:

- Deadlines (A section).
- Trial balance (C section).
- Materiality assessment (C section).
- Preliminary and final analytical reviews (C and X sections).
- Risk analysis (E section).
- Adjustments (W section).
- Management report (Y section).

Cross referencing

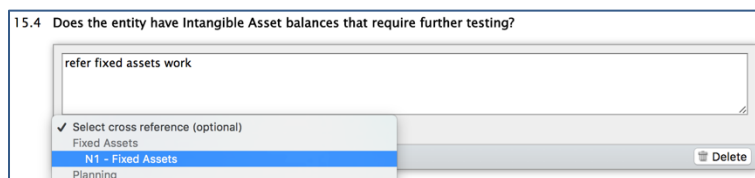
Cross references are important to tie the audit work together. They may be added to comment boxes. For multi-choice or yes/no answers optional comments may be added:

- Comments may be added to default comment boxes or extra comment boxes may be accessed from the drop-down arrow at end of each work-item – in the example below instead of answering Yes or No the drop-down box is selected to reveal space for a comment:



- To enter “n/a” in a comment box click the (⊗) icon on right (also enter n/a using the esc key on any comment box).
- To make a paragraph within a comment box or a conclusion use shift+enter.
- When completing a series of comment boxes use enter key after completing to save and move to the next comment box.
- Add multiple comments by reselecting drop-down box.
- Text may be drag and dropped into a comment box from elsewhere or use copy and paste.

A cross reference to another work paper or to referenced attachment may be added to a comment:



- The work item will display a link to the target work paper, but no link is shown on that work paper – if required create a second reference back from that page:



- A work item is treated as complete once it has received at least one comment – it receives a green tick – all items on a page must show a tick before a page may be concluded.

Creating documents and reports

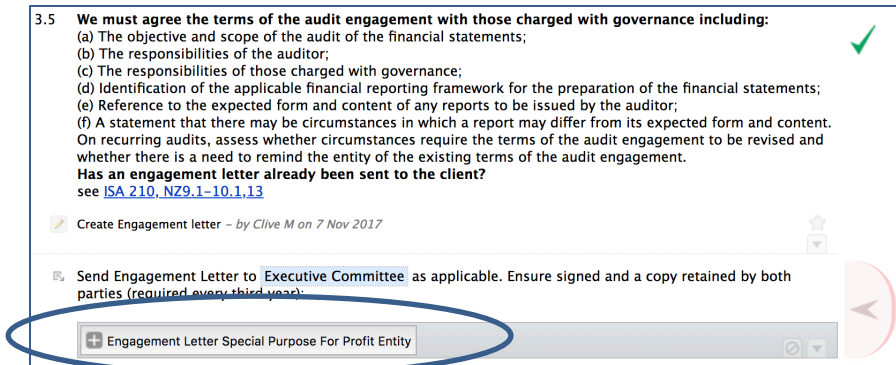
Overview

Documents may be produced automatically for all kinds of letters (e.g. engagement, confirmation requests), plus for reports (e.g. audit reports).

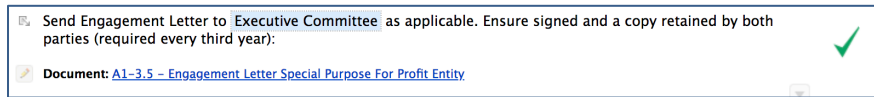
- Documents are generally already customised for the type of job used but may be further customised.
- Documents are accessed as required from within work papers and are populated by fields either drawn from:
 - Firm (name and addresses etc.).
 - The client job (client name, year–end etc.).
 - Fields completed as part of the audit (e.g. relevant legislation, client contact names and addresses etc.)
 - Data in tables.

Access to documents

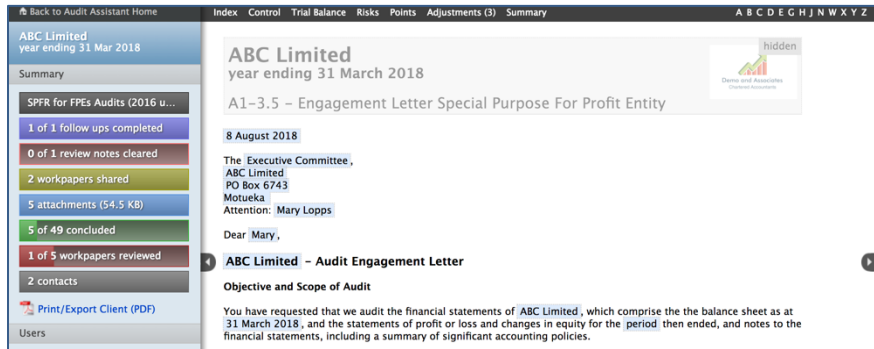
To access a document, click on a tab within work paper:



- Click the box with the plus button to create the document, then click the link to open the document:



- Most of the custom fields (blue highlighted areas) will be complete if the workflow has been followed up to this point:



- Areas within documents hide or show depending on answers to questions in the work papers, providing extensive variation.

Changing default settings

Defaults (orientation, name, header, page numbers and whether letterhead is included) may be edited from where they branch off the parent page:

Send Engagement Letter to **Executive Committee** as applicable. Ensure signed and a copy retained by both parties (required every third year):

Document Name Engagement Letter Special Purpose For Profit Entity	Page Orientation Portrait
---	-------------------------------------

Hide header when printing
 Hide page numbers
 Use firm letterhead (if available)

Save or [Cancel](#) Delete

- Document pages have headers (for referencing) but these are marked as hidden by default (greyed out when previewing but not appearing at all when sent to PDF) – header may be shown.
- Page numbers may also be shown or hidden from this dialog.
- If a firm letterhead has been uploaded this may be selected or deselected for printing from this dialog.
- Page orientation may also be edited from this view.
- All blue fields in a document are linked to a variable – clicking the blue field will link to where the data was entered (allowing for edit).
- Contact names and addresses are edited from the sidebar contacts box, and entity name is edited from the job title.
- Some documents contain yellow fields – these allow data to be entered directly onto the page:

INDEPENDENT AUDITOR'S REPORT

To the **Director** of **ABC Limited**

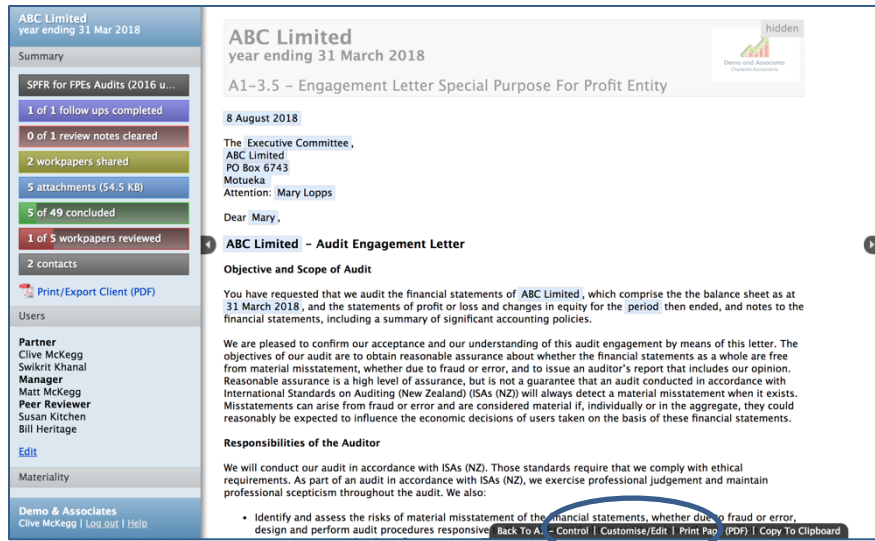
Opinion

We have audited the financial statements of **ABC Limited** on pages **4** to **9**, which comprise the balance sheet as at **31 March 2018**, and statement of profit or loss for the **period** then ended, and notes to the financial statements, including a summary of significant accounting policies.

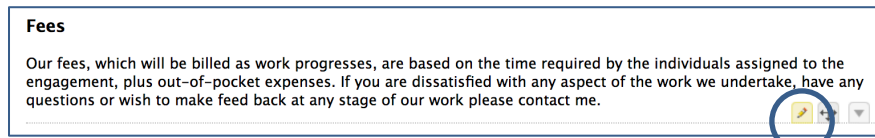
In our opinion, the accompanying financial statements are prepared, in all material respects, in accordance with the accounting policies stated in **Note X**.

Customising documents (client level)

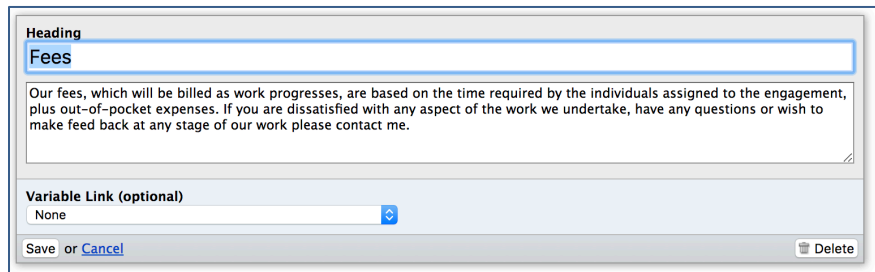
If further editing of documents at the client level is required, click “Customise/Edit” at the lower right:



- In this mode clicking the pencil icon at bottom right of each section opens that section for editing:

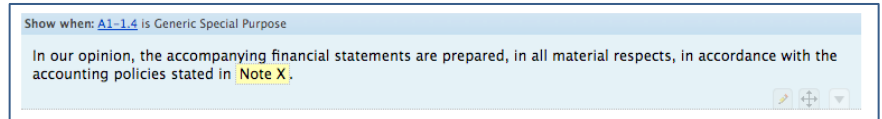


- In edit mode the section will look like this:

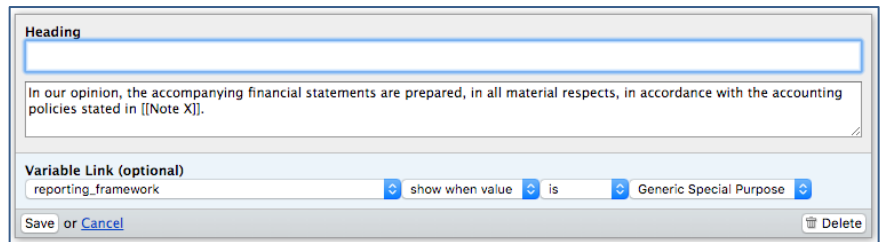


- After required changes are made press save – changes to documents will be retained for future once rolled forward.
- To reset document back to standard text, delete and recreate.
- Any section may be deleted from this view if required (button at bottom right in edit mode).
- The variable link dropdown may be used to trigger the area to show or not show based on other parts for the workbook – this is used extensively in audit reports to hide or show optional areas – in this case this section in the audit report will show

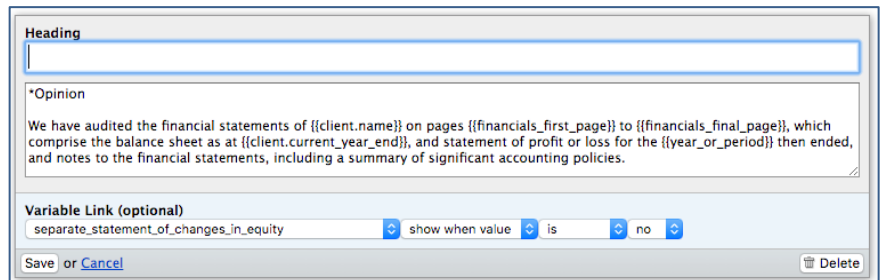
when a variable at A1, item 1.4 has been set as Generic Special Purpose:



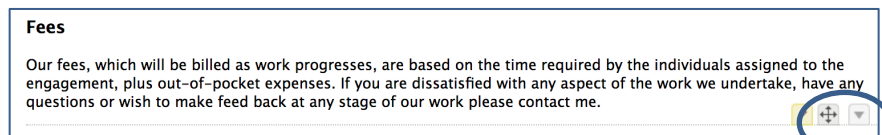
- Editing the section above shows how the variable link works (items surrounded by [[double_square]] brackets display as yellow fields):



- Variable names may also be inserted into the text (creating blue links) by using {{double_curly}} brackets to say bring in the client name expressed as {{client.name}}:



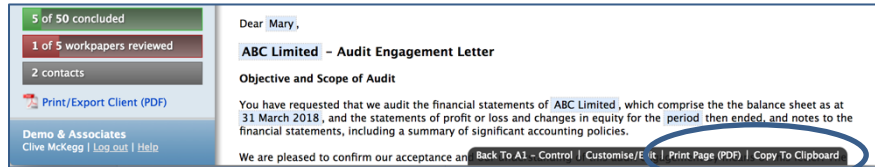
- New areas may be added to a document by clicking the down arrow icon, and areas may also be reordered by dragging and dropping as required using the drag icon:



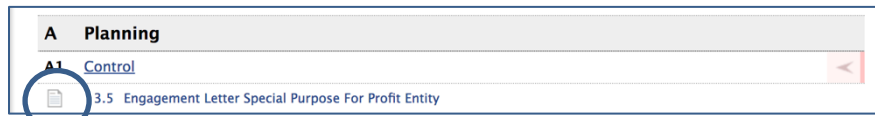
- On some documents a date is automatically assigned (date of creation of document) – this may be refreshed to the current date by going to the work item where the letter was created and clicking the edit icon there, and then saving the item.

Printing documents

To print, click “Print Page (PDF)” at the bottom right of the screen – for additional editing (to change font say), use “Copy to Clipboard” then paste into a word processor:



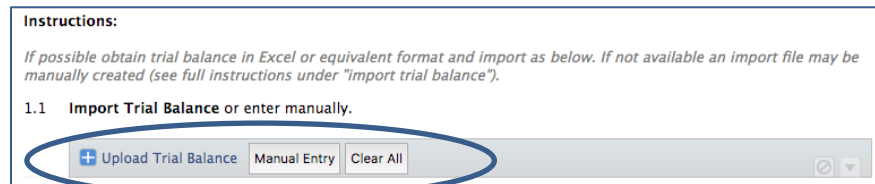
- For mail-merge documents (e.g. debtors circularisation), any changes made to editing the letter will be reflected in all copies of the letter – editing just one will require copying into a word processor.
- Documents are shown on the index page with a distinctive icon to differentiate them from a normal attachment:



Trial balance

Trial balance import

Entering client draft trial balance data takes place at the planning stage of the engagement:



- After import the data is then inspected, sorted, grouped (see trial balance sorting and sub-totals) and tagged in terms of risk/materiality.

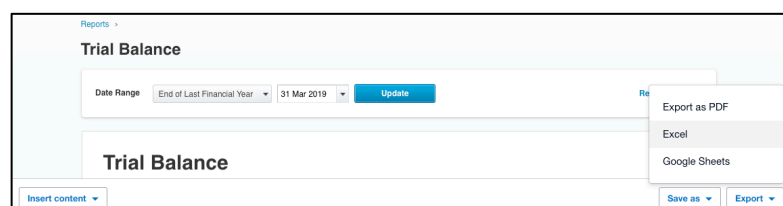
- The data feeds through to the lead schedule pages, plus to analytical review pages.
- Journal entries are created against this for audit adjustments – adjusted amounts are displayed in the “final” column.
- Trial balance data may be imported without budget and/or prior year and account codes may be omitted if not required
 - If omitting account codes ensure that account names are unique or the first use of the name will be replaced by the second and the trial balance will not balance.
- Profit/Loss is calculated within the Equity section (total of Income, Expenditure and Payroll sections):
 - Any adjustments will dynamically update the total.
 - The calculated profit/loss is excluded from the check total at the bottom of the trial balance and the Equity lead schedule shows includes the calculated balance in the total.

TB data may be entered manually line-by-line however it is faster to upload directly from a file provided by the client as follows:

Trial balance data from client in Xero

A Xero trial balance may be exported to Excel as follows:

- From Xero TB use "Export", "Excel" to create a trial balance:



- The Excel Trial Balance should look like this:

Account Code	Account	Account Type	Debit	Credit	31 Mar 2018
200	Consulting	Revenue		342,547.50	(297,267.78)
202	Recharges	Revenue		1,833.88	(1,035.00)
205	Sundry Recoveries	Revenue		600.00	(250.00)
210	Booking Fees	Revenue		8,330.00	(3,435.00)
273	Depreciation Recovered	Other Income		0.00	(905.03)
275	Vehicle Contribution	Revenue		2,807.92	(2,728.12)
285	Accident Compensation	Expense	198.87		2,040.71
289	Advertising	Overhead	5,015.44		0.00
302	Bank Fees	Overhead	2,121.37		2,439.80
313	Computer Expenses	Overhead	9,653.71		6,655.42
327	Entertainment	Overhead	288.05		402.17
328	Entertainment - Non deductible	Overhead	328.95		462.50
335	General Expenses	Overhead	229.71		188.17

- Import the file into Audit Assistant (see below).
- Drag and drop any accounts that are out of place, (Xero puts Tax under current liabilities so it defaults to T section), and Intangibles as Fixed Assets (so it defaults to N section). Use shift and click to select multiple codes to drop and drop into the correct section.)

Trial balance data from client in MYOB AO

An MYOB Accountants Office trial balance may be exported to Excel as follows:

- In MYOB use “print trial balance – to Excel file”.

Trial Balance					
Report Run : 27/08/16 02:39:19 PM					
-Account-		Current Year		Last	
No.	Name	Debit	Credit	Year	Section
272/00	Envelope Giving	0	50343.2	-48061.1	G
272/01	Offerings - Direct Credit	0	15076	-10220	G
272/02	Loose Offerings	0	4396.5	-7985.88	G
272/03	Church Camp Donations	0	265	-1035	G
272/04	Special Offerings	0	116.3	-608.8	G
272/05	Missions Giving	0	1112	-750.3	G
272/07	Other Offering Income	0	490.2	-555.2	G
272/08	Photocopying Income	0	5.34	-96	G
272/09	Income - Other	0	95	-51.05	G
272/10	Fundraising	0	356	-1020	G
273	Youth Income	0	699	-590.9	H
274	Interest Received	0	52.99	-109.35	H
277	Rent Received	0	600	-600	H
289	Advertising	519.21	0	966	H
291	Audit Fees	1250	0	1177.78	H

- TB should look something like example above (with current year debit and credit columns and single column for last year).

- Add a “Section” column to right and insert section codes (G for income etc) corresponding to trial balance import page.
- Once the section column has been added save the file ready for importing (see below).

Other trial balance data from client in Excel/CSV

Most software allows exporting of a trial balance to Excel/CSV format, and this may then be imported with a few adjustments:

- Correct trial balance headings are essential for import and should be amended if necessary to the following column titles: code | name or account | current or draft (or may have two columns called debit and credit) | plus prior (optional) | and budget (optional).
- To map the accounts into the correct section add a column to the right with a heading called “Section” then enter references to match appropriate section code from trial balance page (e.g. G for income):

	A	B	C	D	E	F	G
1	Code	Name	Draft	Final	Budget	Prior	Section
2	272/00	Subscriptions	-62095	-62095	0	-60547	G
3	272/01	Green Fees	-13917	-13917	0	-19072	G
4	272/02	Donations	-5539	-5539	0	-7422	G
5	272/03	Bar Sales	-100654	-100654	0	-106875	G

- When using section column anything un-coded will be skipped over and not imported – so may use this to skip headings, subtotals or irrelevant accounts (or just delete these extra unwanted lines).
- As an alternative put sub-headings into the trial balance corresponding exactly to the trial balance section names e.g. “Income” for the G section (“Sales” say will not be recognised):

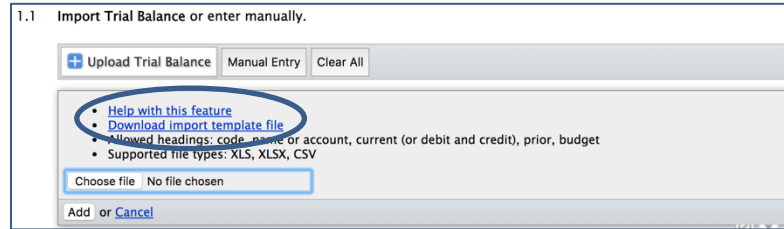
	A	B	C	D	E	F	G
1	Code	Name	Draft	Final	Budget	Prior	
2	Income						
3	272/00	Subscriptions	-62095	-62095	0	-60547	
4	272/01	Green Fees	-13917	-13917	0	-19072	
5	272/02	Donations	-5539	-5539	0	-7422	
6	Expenditure						
7	300	ACC Levies	1736	1736	0	951	
8	301	Advertising	2077	2077	0	1527	

- Save file for importing (see below).

Using downloadable CSV template for trial balance data

If no suitable Excel/CSV trial balance is available from the client, we have provided a standard import template:

- Select “Download import template file” from import trial balance dialog box:



- The template has some basic instructions and an example line:

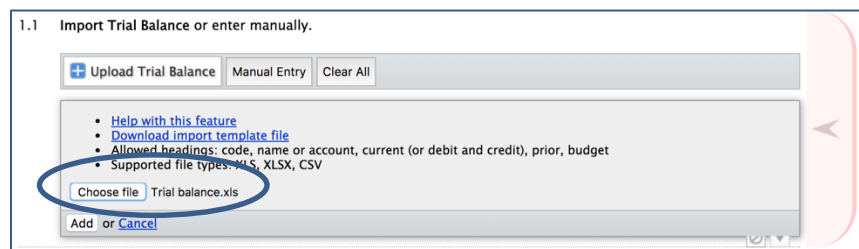
Code	Account	Current	Budget	Prior	Section
200/01	Sales (exam	-35204.25	-30000	-32502.98	G

- Type data in manually or copy and paste into template – then save file for importing.

Importing Excel/CSV trial balance

Once the TB is in Excel/CSV format it is ready to be imported:

- Go to import dialog on trial balance page and browse to Excel/CSV file previously saved using choose file button.
- Ensure current file is displayed next to choose file button then click add to complete import – in the example below the file is Trial balance.xls:



- The table at top of trial balance page should populate immediately – if not there is a problem with the trial balance import file – check the headings and try again.
- Data may be cleared using the “Clear All” button in the import dialog box and re-imported if required – but remember that this will also remove any prior year work, sub-headings or risk flagging so should be used with caution in second and subsequent year.
- In the case of a later trial balance being provided by the client a second import over the top will update the differences only and leave any sorting and subtotalling already done intact.
- If a mistake is made in second year import rather than using clear all it will be better to restore a duplicate from backup (see duplicate/restore function).

Problems with trial balance import

Troubleshooting:

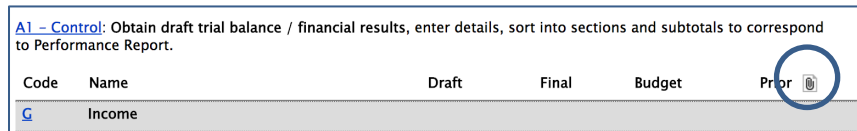
- If no data is imported the likely problem is incorrect headings – double check if not working – they must be on the same line and use the wording alternatives as described above.
 - If that doesn’t work, try deleting extra lines to the side of the right-hand column – any odd (and sometimes hidden) characters may interfere with import.
 - If the file is in Excel, try saving as a CSV and importing – Excel is a more complex format and sometimes there may be hidden formatting that should go away if saved as CSV.
- If data import is incomplete (the check totals at the bottom of the trial balance equal zero) this may be due to duplicated names or duplicated account codes overwriting each other – if account codes are unique account names need not be unique – but if account codes are not used then all account names must be unique.

**TIP: If after following all these steps a file still fails to import then send a copy through to support - we will advise what is wrong and how to fix*

Second and subsequent year trial balance import

In second and subsequent years it is not necessary to import prior column data as this will already be present as a result of the roll over process – if prior data not be used delete prior heading.

- It is also not necessary to use a “Section” column or subheadings as items with identical account codes and names will automatically match to prior year – and any new items will be listed at top of trial balance page for later sorting.
- Another option for second year imports is to download a copy of the prior year trial balance in CSV format and use this as the starting point for adding current year figures – this download is done by clicking the paper-clip icon next to the prior heading at the top of the trial balance page:



- The download will contain the correct account names, and the prior year column – current year data may then be typed or pasted into the draft column then the file re-imported (all columns to the right of draft may be deleted):

	A	B	C	D	E	F	G
1	Code	Name	Draft	Final	Budget	Prior	Section
2	272/00	Subscriptions				0	-62095 G
3	272/01	Green Fees				0	-13917 G
4	272/02	Donations				0	-5539 G
5	272/03	Bar Sales				0	-100654 G
6	272/04	Opening Stock				0	3203 G
7	272/05	Purchases				0	37368 G
8	272/06	Closing Stock				0	-2745 G
9	272/07	Tournaments				0	-9361 G
10	272/08	Social Committee				0	-1342 G

Trial balance sorting and sub-total creation

Trial balance items that are not correct in correct sections may be sorted as follows:

- May drag and drop lines to change section or sequence from drag handle that appears when hovering over a line (select multiple lines using ctrl+enter – lines turn blue):

A1 - Control: Obtain draft trial balance / financial statements, enter details, sort into sections and subtotals to correspond to financial statements.

Code	Name	Draft	Final	Budget	Prior
G Income					
272/03	Bar Sales	(100,654)	(100,654)	-	(106,875)
272/04	Opening Stock	3,203	3,203	-	3,081
272/05	Purchases	37,368	37,368	-	43,468
272/02	Donations	(5,539)	(4,539)	-	(7,422)
272/01	Green Fees	(13,917)	(13,917)	-	(19,072)

- Selected lines may also be deleted using delete key.
- May edit the item or change the section by using edit option from icon to the left:

272/08	Social Committee	-1342	-1342	0	-2848	G
Save or cancel Delete						
272/09	Interest Received	(3,016)	(3,016)	-	(1,823)	
272/10	Grants	(28,950)	(28,950)	-	(19,479)	
273	Advertising	(14,535)	(14,535)	-	(9,505)	

- Section headings may be dragged into position from the drag handle that appears on when hovering over them.
- New lines or subtotals may be added from the drop-down at the right:

272/09	Interest Received	(3,016)	(3,016)	-	(1,823)	
272/10	Grants	(28,950)	(28,950)	-		
273	Advertising	(14,535)	(14,535)	-		
274	Twilight Golf	(557)	(557)	-		

The trial balance data may be sub-totaled (e.g. GST below):

I Accounts Payable and Other Current Liabilities					
630/01	GST Outputs	(6)	(6)	-	-
630/03	GST Payments	-	-	-	(1,400)
630/02	GST Inputs	(20)	(20)	-	-
630/00	GST Adjustments	564	564	-	1,510
Total	GST	539	539	-	110
800	Accounts Payable	(636)	(4,636)	-	(903)
U Term Liabilities					
850/01	Loan - Opening Balance	(5,000)	(5,000)	-	(10,000)
850/04	Payments	4,000	4,000	-	5,000
Total	Loan	(1,000)	(1,000)	-	(5,000)

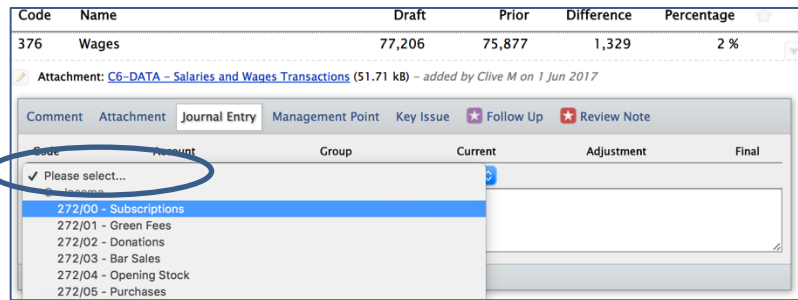
- Used to combine figures to match the trial balance amounts to the draft financial statements or for totalling divisions or account classes.

- Default options are provided corresponding to Tier 3 NZ PBE divisions (more to be included), however any description may be added by the user.
- Subtotals may be moved by dragging and dropping into different places from drag handle that appears while hovering over them – the total will update.
- Subtotals calculate on lines above up to section heading or to another sub-total (only one level of subtotals may be created).
- Subtotals created in one year are maintained for future years after roll-over and may then be further edited or deleted as required.
- Subtotals are automatically transferred (along with other TB data) onto section lead schedules once these are created (from A1 evidential testing area).
- Lead schedules show section totals, and these section totals, along with created subtotals, may be selected for analytical purposes.
- Individual accounts or subtotals may be flagged (★) as risks for further analysis (see below).

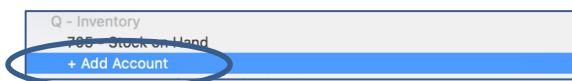
Journal entries (audit adjustments)

Once the trial balance items are loaded they populate the draft column on the trial balance page in the A section. Any errors/audit adjustments found during the work are entered as journal entries from the drop-down box at bottom right of every work item or displayed account line by selecting journal entry tab:

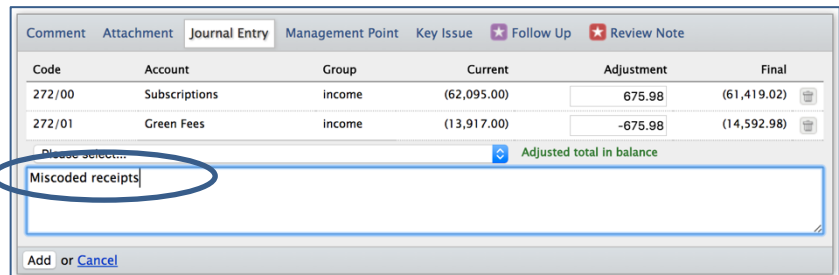
- The “Please select” drop-down shows all accounts in the trial balance.
- Select accounts to be adjusted and amount – use negatives for credits – cents may be included if required.
- Unlimited lines may be added to the journal entry.



- If an account is not yet in the trial balance select add account from drop down at the bottom of the section in the drop-down where the new account is required:



- Add narration – to describe the nature of the error:



- For instances of non-monetary adjustments (such as disclosure errors) just add narration only (no \$ values).
- Check total indicates if journal is in balance (it is not required that journals must balance to allow for instances where one-sided journals may be appropriate).
- Once journals have been created against a TB items that item will show as red wherever it is displayed.
- Clicking on the red item will open the adjustments page and highlight the journals:

Code	Name	Draft	Current	Budget	Prior
272/00	Subscriptions	(62,095)	(62,095)	-	(60,547)
272/01	Green Fees	(13,917)	(13,917)	-	(19,072)
272/02	Donations	(5,539)	(5,539)	-	(7,422)

All journals are accumulated on the Adjustments page W1 (this page may also be accessed from adjustments tab in top bar) – the adjustment displays on the adjustments page as follows:

Code	Account	Group	Debit	Credit
272/00	Subscriptions	income	675.98	-
272/01	Green Fees	income	-	675.98

Buttons: + Post Journal, Edit Journal, + Comment, + Follow Up

- New adjustments default to pending status.
- Journals may be edited from this view or from the original page.
- A follow up may be added describing the status of the error prior to agreement being reached over adjustment – journals with follow-ups added may be printed as a client report (see below).
- Once adjusted by client in financial statements auditor marks as posted by selecting “Post journal”.
- This changes the status to adjusted:

Code	Account	Group	Debit	Credit
272/00	Subscriptions	income	675.98	-
272/01	Green Fees	income	-	675.98

Posted by Clive M - on 1 Jun 2017

- If a journal is not to be adjusted in the financial statements a comment must be added as to why not – it will then be classed as an unadjusted error.

A summary at the top of the adjustment page represents the combined effect of pending, adjusted and unadjusted entries on income, expenses, assets, liabilities and profit:

Summary	Expenses	Income	Assets	Liabilities	Profit
Pending	-	-	-	-	-
Unadjusted	-	(987.98)	987.98	-	(987.98)
Adjusted	(1,000.00)	1,765.00	(765.00)	-	765.00
Total	(1,000.00)	777.02	222.98	-	(222.98)

- Once posted the journal updates the trial balance final column – indicated by changing from red to green.

- Posted adjustments also carry through to lead schedules.
- Final analytical review amounts include posted adjustments – but analytical review in the planning area continues to use the draft figures imported from client trial balance.
- Also see reporting for details of how to create adjusted and unadjusted error reports.

Risk and materiality

Risk identification and analysis

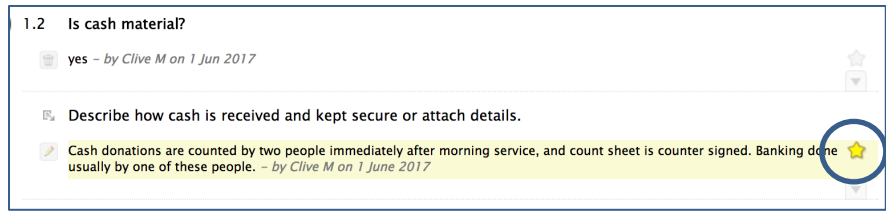
Risk assessment is foremost a planning device whereby the focus of the audit work is brought to bear on the highest risk areas:

- Items in the trial balance identified as potential risk areas are flagged as risks by clicking on the yellow star icon to right of each line:

G Income						
272/00	Envelope Giving	(50,343)	(50,343)	-	(48,061)	☆
272/01	Offerings – Direct Credit	(15,076)	(15,076)	-	(10,220)	☆
272/02	Loose Offerings	(4,397)	(4,397)	-	(7,986)	☆
272/04	Special Offerings	(116)	(116)	-	(609)	☆
272/07	Other Offering Income	(490)	(490)	-	(555)	☆
Total	Donations	(70,422)	(70,422)	-	(67,431)	☆

- Individual accounts and/or subtotals may be flagged as risk items.
- Items tagged in this way are sent to the risk analysis, strategy and plan page for risk analysis.

Risks may also be flagged from a comment made on any work item (for instance a systems note or an internal controls checklist where a risk issue is identified) – for example:



- Sometimes additional risks may be identified after planning is completed meaning that planning must be revisited and perhaps revised (the risk analysis, strategy and plan page may be unconcluded and updated).

Every flagged item will appear on the page in the E section: risk analysis, strategy and plan where it will require either a detailed analysis or a comment, depending on the seriousness and complexity of the risk.

- Here we have a significant risk to analyse identified in the trial balance:

Risks identified:

Draft Trial Balance

Code	Name	Draft	Current	Budget	Prior
Income					
Total	Donations	(70,422)	(70,428)	-	(67,431)

Description
Unrecorded cash, bogus bank accounts – consider qualifying report

Key Assertions

Existence	None
Completeness	Significant
Accuracy/Value	Medium
R&O/Ownership	None
Classification	None
Occurrence	High
Cut-off	None
Presentation	None
Total Risk	Significant

Tests
Check test count process

Reporting Level: Assertion
Risk Type: Inherent
Potential Financial Impact: High
Likelihood of occurrence: Low

Relevant Internal Controls
Double counting of offerings

Z4 - Audit Report


Save or [cancel](#) Delete

- A description of the risk identified is entered.
- Specific assertions are identified and rated (none, low, medium, high or significant).

- The total risk level is then identified: low, medium, high or significant – a medium, high or significant risk opens a further level of analysis.
- This total level should be at least as high as the highest assertion risk rating.
- Possible tests to reduce or eliminate the risk are proposed.
- Relevant internal controls are identified that may be considered for testing to see whether any reliance may be placed on them to reduce the risk level.
- The risk data may also be sent to any other work paper (shown at the top of the target page) using select target work paper (optional) – e.g. if a risk may impact on the audit report it could be sent to the top of the audit report work paper (Z section).

This information will be visible wherever the data is displayed along with any other work done on the item (say in the analytical review section) – on lead schedules or other pages where the data is referenced:

- Here on the G1 lead schedule all the risk assessment work is shown to prompt the auditor to carry out the specific testing identified at risk assessment:

Totals per accounts:					
Code	Name	Draft	Current	Budget	Prior 
Total	Donations	(70,422)	(70,422)	-	(67,431)
Significant Risk: Unrecorded cash, bogus bank accounts – consider qualifying report Completeness, Value, Occurrence Tests: Check test count process (see E4 – Risk Analysis, Strategy and Plan)					
Total:		(73,608)	(73,608)	-	(71,684)

- Data on lead schedules may be reduced to show just flagged items by clicking the star flag at the top of the table as above.

All risks identified as medium, high or significant are also carried onto the audit summary information page in the reporting section of the audit file:

- Here the auditor must summarise the outcome of the response made to the risk, so that the partner may assess this as part of their overall review:

Z1 – Audit Summary Information

Aim
[A1 – Control](#): Summarise Audit work – especially the Significant Risks identified during the course of the audit which directly impact on the audit opinion, and review in the light of materiality and other summary information.

Medium, High and Significant Risks Identified:

Code	Name	Draft	Current	Budget	Prior
G	Income				
Total	Donations	(70,422)	(70,422)	-	(67,431)

Significant Risk: Unrecorded cash, bogus bank accounts – consider qualifying report | Completeness, Value, Occurrence
 Tests: Check test count process (see [E4 – Risk Analysis, Strategy and Plan](#))

Testing of count sheet system revealed excellent controls and clear division of duties across the whole year, and comparing totals received to attendance records indicates that material error is unlikely so no qualification considered necessary – by Clive M on 1 June 2017

Overall Audit Risk is the product of the various risks which may be encountered in the performance of the audit: detection risk and risk of material misstatement (which is broken down into inherent risk and control risk):

- Overall risk is summarised at the end of the risk analysis, strategy and plan page, and involves the standard audit risk equation $OAR = IR \times CR \times DR$ (overall audit risk (OAR) is a function inherent risk (IR), control risk (CR) and detection risk (DR)).
- In order to keep the overall audit risk of engagements below an acceptable limit, the auditor must assess the level of risk pertaining to each component of audit risk.
- E.g. (see below) – If inherent risk is observed and assessed as medium (say because the organisation is a charity involving mostly volunteers) and control risk is observed and assessed as high (a lack of division of duties) then detection risk must be set as low (in order that overall audit risk is acceptable).
- This will also impact on sampling levels:
 - For instance in the example below a smaller sampling interval may be chosen (to increase sample size) for revenue because overall detection risk has been set as low because of the identified risk in that particular area (see transactions testing).

Summary of Risk: See ISA 330, 7

Where our assessment of inherent and control risk is high, the detection risk must be set at a lower level to keep the audit risk at an acceptable level. Lower detection risk may be achieved by increasing the sample size for audit testing. Conversely, where we believe the inherent and control risks of an engagement to be low, detection risk is allowed to be set at a relatively higher level.

6.1 Assess overall inherent risk
 – The risk of a material misstatement in the financial statements arising due to error or omission as a result of factors other than the failure of controls
 – It is generally considered to be higher where a high degree of judgment and estimation is involved or where transactions of the entity are highly complex

Medium – by Clive M on 7 Jun 2018

6.2 Assess overall control risk
 – The risk that a misstatement that could occur in an assertion about a class of transaction, account balance or disclosure and that could be material, either individually or when aggregated with other misstatements, will not be prevented, or detected and corrected, on a timely basis by the entity's internal control.

High – by Clive M on 7 Jun 2018

6.3 Set detection risk
 – The risk that the procedures performed by the auditor to reduce audit risk to an acceptably low level will not detect a misstatement that exists and that could be material, either individually or when aggregated with other misstatements
 – Detection Risk is set by the auditor depending on the assessment of the other items, in order to reduce the overall risk to an acceptable level

Low – by Clive M on 7 Jun 2018

A low detection risk assessment will mean that an increased number of items should be tested in substantive testing of transactions
 – comment on how the assessment will impact on the level of sample size for audit testing
 – many be different for different areas of the audit
 – a testing confidence level of over 1.0 should be chosen to achieve this

Risk is focussed on potential for unrecorded income (donations) so we will increase testing in this area, with normal testing in expenditure and balance sheet items. Particular emphasis to be placed on grants and donations, including confidence factor of 2.0 on donations count sheets sampling and tracing through to bank deposits. – by Clive M on 13 August 2018

6.4 Assess overall audit risk.

Acceptable – by Clive M on 7 Jun 2018

Materiality assessment

Materiality is assessed after the trial balance has been loaded, and normally it is best to determine this prior to risk identification:

- The materiality page draws data from the trial balance to display a range of values for revenue, expenditure, assets and excess income over expenditure.
- It is recommended that once the trial balance has been loaded, then materiality is assessed before completing flagging of items for risk assessment in the trial balance, so that materiality may be taken into account when deciding which items are to be flagged.
- These materiality ranges are suggestions drawn from common practice – the final assessment is up to the auditor exercising their professional judgement and knowledge of the client:

2.1 Determine materiality for the financial statements as a whole:
 Select an overall financial statement materiality level where an error of up to this amount would not reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements. Use the amounts below as a guide to determine materiality. These are suggested levels only – auditor must exercise professional judgement.

Suggested Guidelines (use lower % only for very large jobs):

Revenue Range: 1% \$12,902 , 2% \$25,803 , 3% \$38,705

Expenditure: 1% \$11,147 , 2% \$22,294 , 3% \$33,442

Assets: 0.5% \$3,498 , 2% \$13,990

Excess Income over Expenditure/Net Profit: 5% \$8,772 , 10% \$17,544

Based on the above determine an overall materiality amount:
 see [ISA 320, 10, 14\(a\)](#)

\$32,000.00 – by Clive M on 15 Jun 2021

**TIP: Performance materiality is used for transaction sample selection – setting it too low will lead to over-auditing*

- The user is asked to explain the rationale for their decision.
- The user is also asked to assess a level for performance materiality – there may be different levels of performance materiality for different balances or classes of transaction if required.
- A level for trivial misstatements must also be identified.
- These fields are then displayed in the sidebar:

Materiality
Overall materiality: \$32,000
Performance materiality: \$25,600
Trivial level: \$1,600

Specific testing tools

Analytical review

Analytical review is carried out as a planning tool to identify trends and areas of risk or possible misstatement (C section). A further series of pages is available (X section) for more detailed work in response to identified risks and to assess Going Concern questions:

- Amounts may be compared on difference and percentage basis, or ratio or gross percentage depending on analysis.
- Analytical review pages draw data from the trial balance – current, prior, difference and percentage columns automatically.

Trading Results:					
Code	Name	Draft	Current	Budget	Prior
Sales					
272/03	Bar Sales	(100,654)	(100,654)	-	(106,875)
--Select More Items--					
Total:		(100,654)	(100,654)	-	(106,875)
Cost of Sales					
272/04	Opening Stock	3,203	3,203	-	3,081
272/05	Purchases	37,368	37,368	-	43,468
272/06	Closing Stock	(2,745)	(2,745)	-	(3,203)
--Select More Items--					
Total:		37,826	37,826	-	43,346
Comparison					
Difference:		62,828	62,828	-	63,529
Gross Percentage		62.4 %	62.4 %	0.0 %	59.4 %

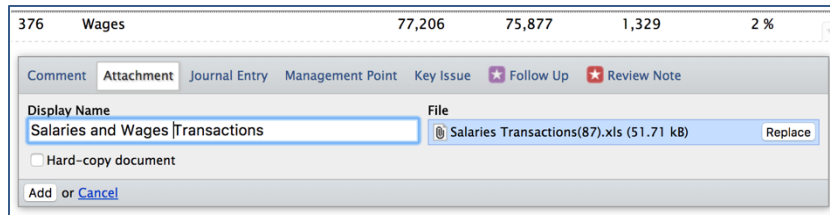
- In the case of trading analysis or ratio analysis specific account lines or subtotals are selected from the trial balance as required:

Working Capital:					
Code	Name	Draft	Current	Budget	Prior
Current Assets					
Q	Inventory	2,745	2,745	-	3,203
S	Bank	92,964	92,964	-	83,580
--Select More Items--					
Total:		95,709	95,709	-	86,783
Current Liabilities					
T	Accounts Payable and Other Current Liabilities	(24,733)	(24,733)	-	(18,174)
--Select More Items--					
G	Income	(24,733)	(24,733)	-	(18,174)
272/00 - Subscriptions					
272/01 - Green Fees					
272/02 - Donations					
272/03 - Bar Sales					
272/04 - Opening Stock					
Total:		3.87	3.87	0.0	4.78

- In the example above, section totals have been used to populate a working capital analysis – these totals are found at the bottom of the drop-down selection:

Section Totals
G - Income
H - Expenditure
I - Payroll
M - Taxation
N - Fixed Assets
Q - Inventory
S - Bank
T - Accounts Payable and Other Current Liabilities
U - Term Liabilities
V - Equity

- Comments, key issues, journals, management letter points, review notes, attachments and follow ups may be added to any item in the analytical review tables:



- Analytical review pages may be shared with client for comment (see sharing).
- May create more than one version of a some pages – say “Trading a/c division 1” and “Trading a/c division 2” – edit pages to rename as required (respawning pages).
- Preliminary analytical review (C section) uses “Draft” column of trial balance.
- Final analytical review (X section) uses “Final” (adjusted) column of trial balance.
- For predictive analytical review, there are sections on pages C1 and X1 where the auditor is prompted to develop expectations of results – this is usually addressed by attaching spreadsheets detailing items for which predictive results are possible.

Transactions testing and sampling

Creating a sample and testing that sample is used throughout the audit file but there are some different styles.

- Testing tables are like enhanced spreadsheets, but do not include conclusions and may not be shared.
- A testing table is always created from testing page which includes a place to respawn as many of the pages as necessary.
- In the planning area they are used for walk-through tests and tests of controls in the internal controls section, where the user chooses the sample themselves first.
- In the evidential testing areas for substantive testing of payments and income, and also for things like fixed assets

additions or stocktake testing, the pages incorporate a sampling tool where the whole dataset is uploaded and the system generates the sample (say a sample of payments using a CMA or random sample where).

- Testing pages are subpages of normal work papers created on an as-required basis.
- Tables are also used to create mail-merged documents e.g. debtors circularisation and non-monetary testing such as minutes review.

CMA and random samples

In substantive testing areas the sample to be tested may be obtained using the Cumulative Monetary Sampling (CMS) tool, with the sampling interval based on performance materiality for that area of the audit, adjusted as required for other factors.

****TIP: In a regulation-based or qualitative-based compliance engagement the use of CMS will not be appropriate as materiality will probably not be expressed in monetary terms – the auditor may use professional judgement in these cases and document method used.***

- For example, for substantive testing in the expenditure section, we want to test operating expenses, and we have made a subtotal in the TB including all the balances we wish to test:

408	Contractors and Consultants	456,972	456,972	-	423,998
425	Freight & Courier	3,100	3,100	-	987
473	Repairs and Maintenance	3,985	3,985	-	2,398
404	Bank Fees	3,988	3,988	-	3,655
489	Telephone & Internet	7,127	7,127	-	6,712
469	Rates	3,082	3,082	-	2,987
485	Subscriptions	11,286	11,286	-	6,729
493	Travel – National	39,241	39,241	-	21,908
Total	Operating Exp	660,911	660,911	-	578,228

- From the H1 page we answer the question “Does the entity have payments transactions that require testing?” in the affirmative, which allows the creation of a new page that we have named Detailed Substantive Testing – Operating Expenses.

1.7 Does the entity have payments transactions that require testing?

yes - by Clive M on 24 Mar 2021

Select a sample of the population for detailed substantive testing and evaluate (create extra versions of page for different divisions or payment types).

Further work: [H2 – Detailed Substantive Testing – Operating Expenses](#)

- We open the new page, then select from the drop-down the account(s) or sub-total(s) from the trial balance to be included in the tests on this page.
- We bring in the subtotal for \$660,911 operating expenses:

H2 - Detailed Substantive Testing - Operating Expenses

Aim

[H1 - Expenditure](#): Select a sample of the population for detailed substantive testing and evaluate (create extra versions of page for different divisions or payment types).

Balances included in testing:

Code	Name	Draft	Current	Budget	Prior
Total	Operating Exp	660,911	660,911	-	578,228
--Select More Items--					
Total:		660,911	660,911	-	578,228

- NOTE: In some templates there is a mutichoice question asking “State sample size and selection method and rationale for this decision. In these cases:

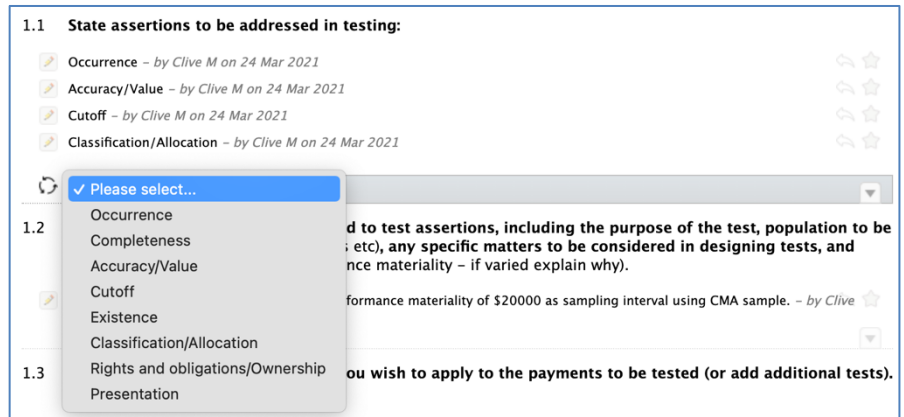
1.1 State sample size and selection method and rationale for this decision.

Please select...
 Sampling tool
 Add detail of method and rationale
 Other

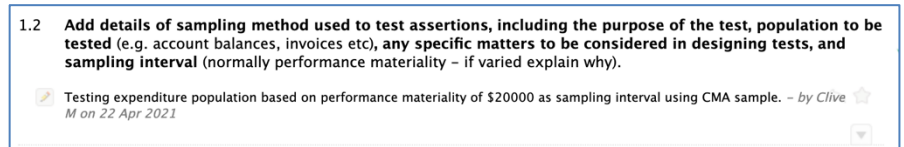
Natu Misstatements:

2.1

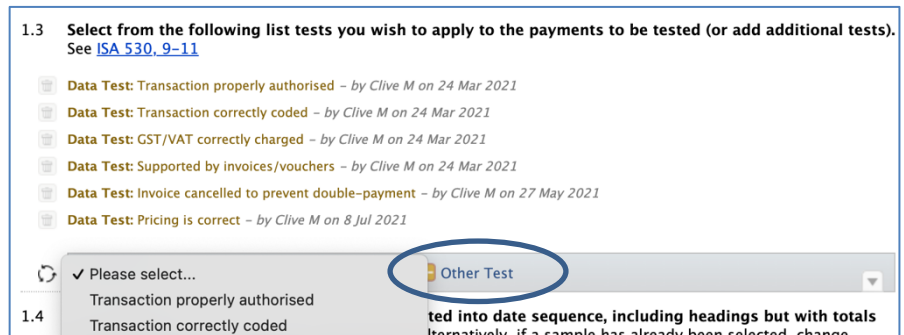
- The “Sampling tool” option opens the tool that allows the whole dataset to be uploaded.
 - The “Add detail...” option opens the old style tool which assists in selecting how many items should be selected but doesn’t actually create ythe sample - we retain this option for backwards-compatibilty.
 - The “Other” option opens a place to attach copies of other work done using the users own approach.
 - We will assume that the sampling tool option is being used (some newer templates default directly to this option).
- Next we select the assertions that we are addressing in our testing:



- Add a description of the sampling method used:



- Tests are selected to be applied against the sample from the options in the drop-down or custom tests may be created using the Other Test icon:



- Prepare the dataset from which the sample is to be taken:
 - If extracting from Xero use the account transactions report and make sure columns for account code are included.
 - The data must be in .csv, .xls, .xlsx. or .xlsx format.
 - The order of columns or column names do not need to be changed into a specific import style, however include column headings as these are copied into the testing table.

- Remove any unneeded columns, remove totals, and any other information not to be sampled.
- If combining accounts sort the whole thing into date sequence.

General Ledger Report							
Demo Company (NZ)							
From 1 April 2019 to 31 March 2020							
Date	Transaction	Reference	Details	Debit	Code	GST	
24/04/2019	PowerDirect - Monthly electricity	RPT445-1		\$80.00		445 15.0%	
23/05/2019	PowerDirect - Monthly electricity	RPT445-1		\$77.39		445 15.0%	
22/06/2019	PowerDirect - Monthly electricity	RPT445-1		\$79.13		445 15.0%	
23/07/2019	PowerDirect - Monthly electricity	RPT445-1		\$83.70		445 15.0%	
22/08/2019	PowerDirect - Monthly electricity	RPT445-1		\$87.48		445 15.0%	
22/09/2019	PowerDirect - Monthly electricity	RPT445-1		\$91.98		445 15.0%	
22/10/2019	PowerDirect - Monthly electricity	RPT445-1		\$92.61		445 15.0%	
22/11/2019	PowerDirect - Monthly electricity	RPT445-1		\$103.55		445 15.0%	
23/11/2019	Ridgeway Bank - Bank fee	Fee		\$15.00		404 0.0%	
26/11/2019	Central Copiers - Photocopier repara	945-Ocon		\$924.83		473 15.0%	
28/11/2019	Office Supplies Company - Misc s Eft			\$18.88		461 15.0%	
28/11/2019	Net Connect - Cable internet	RPT489-1		\$39.06		489 15.0%	
30/11/2019	Espresso 31 - Team coffees			\$13.91		420 15.0%	

- Save the dataset to a convenient place for the next step.
- Next select the Import Data button, browse to the saved file, change the display name for the table if necessary, and enter the sampling interval.
 - The interval is normally equal to performance materiality, but may be reduced if more testing is required, or increased in which case less transactions will be selected (be sure to justify and explain any changes).

1.4 Select "Import Data" to add the full dataset sorted into date sequence, including headings but with totals excluded. Add the sampling interval chosen. (Alternatively, if a sample has already been selected, change import type to "all rows". This may also be added without further sorting including headings but with totals excluded. Or select "Manual Entry" to add data into preset columns.) Open table and carry out tests selected above.

+ Import Data
+ Manual Entry

Import Type

Cumulative Sample

File

Choose file

No file chosen

[Help with this feature](#)

Display Name

Payments sample

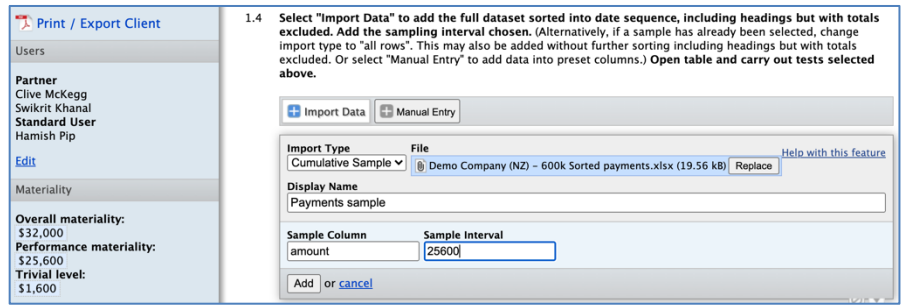
Sample Column

amount

Sample Interval

Add or cancel

- The cumulative sample tool will look for a "Sample Column" called "amount" - if there is no column with that name add the name of the column that contains the monetary value.
- Select "Add".



- The testing table is instantly generated, showing the number of items selected – click the link to open:

1.4 Select "Import Data" to add the full dataset sorted into date sequence, including headings but with totals excluded. Add the sampling interval chosen. (Alternatively, if a sample has already been selected, change import type to "all rows". This may also be added without further sorting including headings but with totals excluded. Or select "Manual Entry" to add data into preset columns.) **Open table and carry out tests selected above.**

13 rows | 13 pending tests | 0 deviations – refer to [H2-1.4 – Payments sample](#) – imported by Clive M on 16 Aug 2021

- The top of the table also displays a summary of the datasource, with the original file attached.
- It also displays the total population, the sampling interval and random starting point (system generated each time the tool is run) the total population in the sample in terms of number of samples and monetary total, and what proportion of the total dataset is included in the sample.
- NOTE: The sample size may in practice be smaller than expected if there are items in the sample larger than the sampling interval – items selected more than once are only displayed once.

H2-1.4 – Payments sample

[H2 – Detailed Substantive Testing – Operating Expenses](#): Select "Import Data" to add the full dataset sorted into date sequence, including headings but with totals excluded. Add the sampling interval chosen. (Alternatively, if a sample has already been selected, change import type to "all rows". This may also be added without further sorting including headings but with totals excluded. Or select "Manual Entry" to add data into preset columns.) **Open table and carry out tests selected above.**

Cumulative Sample

Original Data [Demo Company \(NZ\) - 600k Sorted payments.xlsx](#)

Total population 661,600.00 (248 rows)

Sampling interval 25,600.00 (random start at 2,823.74)

Sample population 560,792.81 (13 rows)

Sampling percentage 85% (5% of rows)

Tests

Transaction properly authorised	GST/VAT correctly charged	Invoice cancelled to prevent double-payment
Transaction correctly coded	Supported by invoices/vouchers	Pricing is correct

Date	Transaction	Reference	Amount	Code	GST
30 Apr 2019	Mooney Construction	INV – 8893	76,558.03	408	0.15
Pending tests: 6 Pass all tests					
13 May 2019	WDC – rates	RPT469-1	1,027.17	469	0.15
Pending tests: 6 Pass all tests					

Random samples

This method gives equal priority to each row, so low-value items have an equal chance of being selected a high value. This may be more useful in compliance type testing.

Under "import type" select Random Sample from the dropdown:

- Upload the data file, and select how many samples you would like – say 20 in this case, then click the Add button:

Select "Import Data" to add the full dataset sorted into date sequence, including headings but with totals excluded. Add the sampling interval chosen. (Alternatively, if a sample has already been selected, change import type to "all rows". This may also be added without further sorting including headings but with totals excluded. Or select "Manual Entry" to add data into preset columns.) Open table and carry out tests selected above.

20 rows | 20 pending tests | 0 deviations – refer to [H2-1.1 – Payments Sample](#) – imported by Clive M on 30 Oct 2020

- Clicking the link to the page displays the samples and the data criteria:

H2-1.1 – Payments Sample

[H2 – Detailed Substantive Testing – Bar Purchases](#): Select "Import Data" to add the full dataset sorted into date sequence, including headings but with totals excluded. Add the sampling interval chosen. (Alternatively, if a sample has already been selected, change import type to "all rows". This may also be added without further sorting including headings but with totals excluded. Or select "Manual Entry" to add data into preset columns.) Open table and carry out tests selected above.

Random Sample

Original Data [Demo Company \(NZ\) - Sorted payments.xlsx](#)
 Total population 661,600.00 (248 rows)
 Sample population 17,890.27 (20 rows)
 Sampling percentage 3% (8% of rows)

Tests

Transaction properly authorised GST/VAT correctly charged
 Transaction correctly coded Supported by invoices/vouchers

Date	Transaction	Reference	Amount	Code	GST
23 Apr 2019	Swanston Security – Our share building doorman/security	RPT453-1	51.77	453	0.15

Pending tests: 4 Pass all tests

Notes:

- If higher value items are required to be selected, filter the population before sampling to exclude say all items below trivial level, or below a factor of performance materiality.
 - Make sure that if items are excluded from the sample set that this is documented and that the reason for this is made clear.
- Supported file types are: .xls, .xlsx and .csv.

Testing

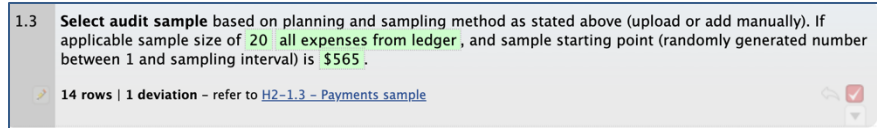
The tests selected are displayed at the top of the testing page.

- Users may click “Pass all tests” or drill down by clicking “Pending tests” to address each test individually (use if there are any anomalies).

The screenshot shows a software interface for testing. At the top, there is a header bar with the date '27 April 2016', a 'Pak n Save' button, and a status bar with 'M/card Cleaning', '245.00 380', and 'yes'. Below the header, there is a section titled 'Pending tests: 5'. This section contains several test items, each with a 'Pass', 'Fail', and 'n/a' button. The tests are: 'Transaction properly authorised', 'Transaction correctly coded', 'GST/VAT correctly charged', 'Supported by invoices/vouchers', and 'Invoice cancelled to prevent double-payment'. Below the tests is a 'Comments' section with a text area containing the text 'No evidence of cancellation – usually attach "paid" stamp and enter date and payment reference'. At the bottom of the comments section, there are 'Save' and 'Cancel' buttons.

- Comments, journals, management points, requests, follow ups or review notes may be added or audit evidence attached from the dropdown button at the right.
- Exception reporting is utilised, with only incomplete items or deviations being reported back to the parent page.
- Cross references to any other page or attachment or document or table in the workbook may be made from table row (add a comment to the row to activate the cross reference selector at the bottom of the comment box).

- On CMA or random samples additional items may not be added or lines deleted as this would break the integrity of the sample.
- To clear the table and start again delete on the parent page.
- The number of deviations and pending tests are shown on detailed testing page (where table branches):

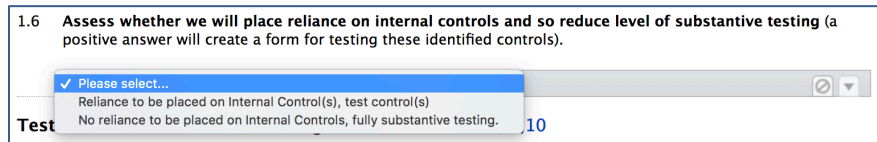


- Tables show in the index with a unique icon (📄).
- Results are analysed on the detailed testing page – assessing the nature and cause of deviations and misstatements, projecting these into the sample, considering extending testing or further risk assessment required and evaluating whether testing goals reached.

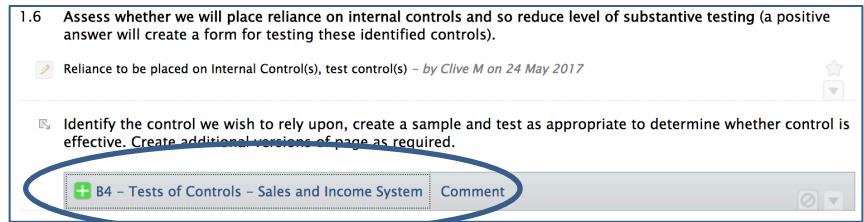
Judgemental or user-selected samples

This is more commonly used in walk-through tests or systems testing in the planning area. Minutes testing pages are also in this style.

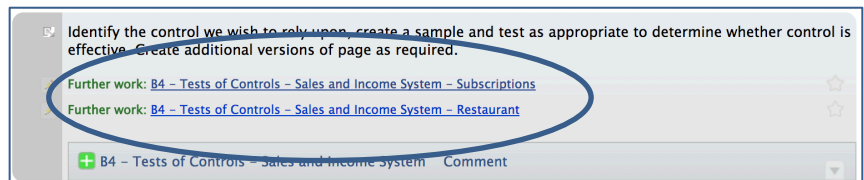
- Sampling may be judgemental, created using the firm’s own internal policies (describe in “rationale for sample”).
- For example – if we are testing controls in the sales and income page in the internal controls planning area:



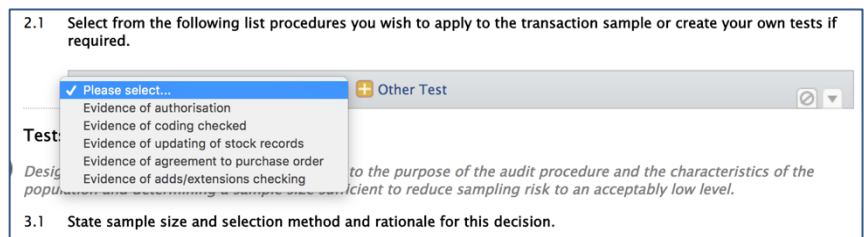
- Selecting “Reliance to be placed on internal control(s), test control(s)” option will create a further work-paper (B4 in this case):



- These testing pages are usually respawners – in other words the dialog box stays available (respawns) allowing multiple versions of the testing pages with their own testing tables to be created for say, different types of revenue.
- When using multiple versions of a testing page in the same section use different names be used to differentiate the pages as they will both be referenced with the same number in the index – rename say by division:



- On the subpage (detailed testing page) enter the details requested to describe the test to be carries out, and select the tests required:



- Describe the sample size and rationale for this, then open the table – items to be tested may be added manually or imported from a spreadsheet.
- Tests are addressed as in other testing pages described above.
- Preselected columns are included.
 - Edit columns and swap orientation from the parent page.

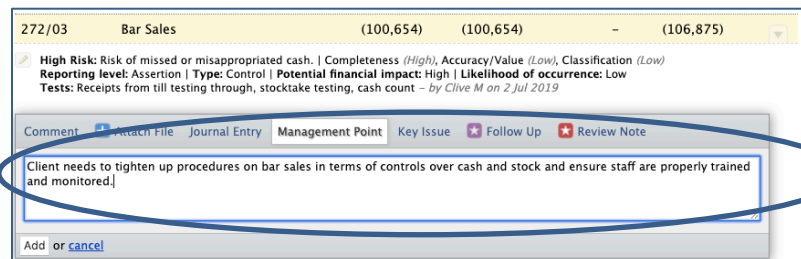
- Data columns may be added from the “Please Select” dropdown, and removed or moved.
- If importing data into these tables, the data columns should correspond with the data being imported from the sample above (either change the sample layout to match the testing table or edit the columns to match the import) – do not import headings in this style of testing.
- There is a limit to the number of columns depending on the fit on the page – for extra width landscape may be selected.
- The sequence of transactions may be changed by dragging and dropping the edit icon.
- Items may also be deleted or the sequence changed by dragging and dropping.
- Amount columns in tables show the total of the amount column at the bottom.

Reporting, concluding and annual rollover

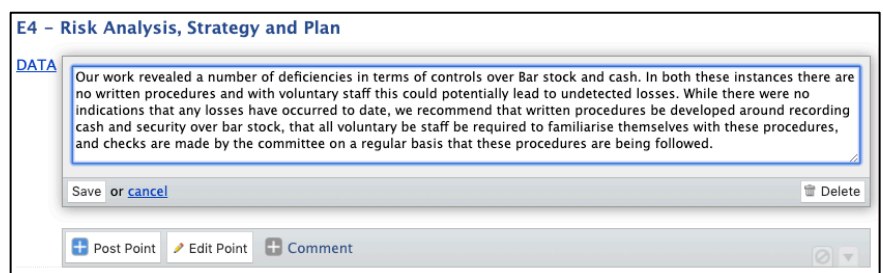
Management report

Management report points they may be created at any work item (any question or task on a work paper) and also from any account line within a table of trial balance data anywhere in the workbook:

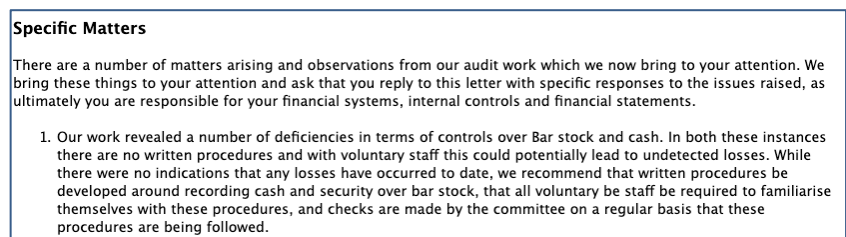
- To create a point click the drop-down dialog at right end of all work items and trial balance lines and select “Management Point”:



- This adds a point on the management report page (in the Y section) – page also accessed from the “Points” tab.
- The auditor may make a draft summary note when they find the point, and tidy it up later on the Management Report page (Y1) using “Edit Point” button.



- The point may then be inserted into the letter (using “Post Point” button).
- If the point is not to be included in letter add a comment to indicate how points have been/are to be otherwise resolved.
- Create letter from link further down page, and review.



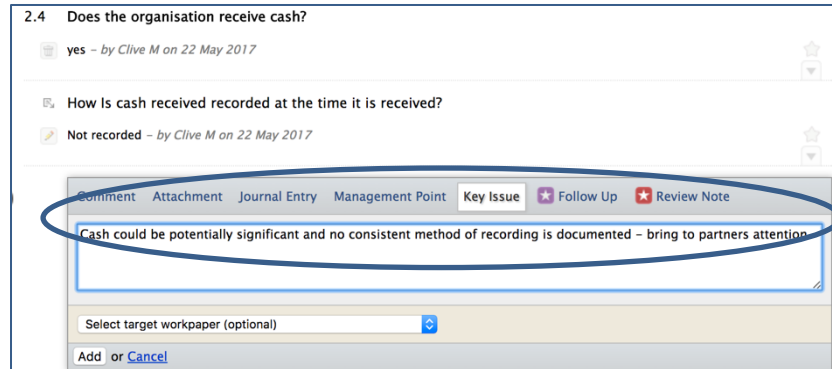
- Other text in management letter document may also be edited – refer to documents and letters.

Key issues

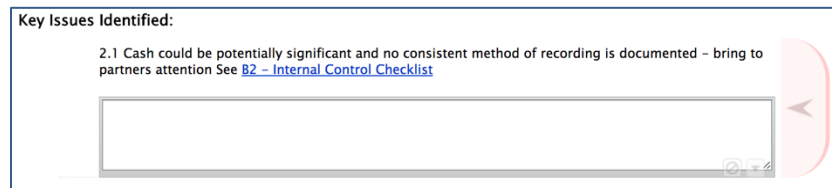
A key issue is used for identifying issues that are especially relevant to the audit for what are identified as “key audit matters” warranting

special mention in audit reports, or simply for matters requiring specific partner attention.

- A key issue may be created from the drop down dialogue that end of each work item.
- A key issue is automatically flagged as a risk requiring analysis.



- A key issue may also be sent to the top of any other page in the client workbook using select target work paper at the bottom of the key issue dialog box.
- Any key issue created will appear on the audit summary information page along with high risks and significant risks.
- A text box is added that must be completed indicating how the key issue was dealt with:

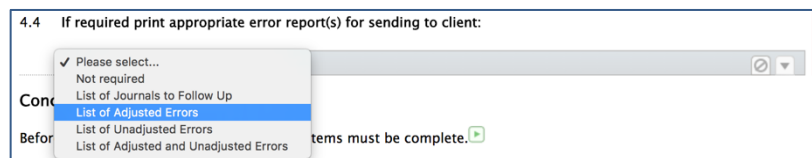


Adjusted and unadjusted error report

The adjustments page (W1) contains an option to print reports for client:

- Adjustments created from errors identified during the work may exist in one of three states: pending, unadjusted, and adjusted.

- Pending items are adjustments in a “raw” state and will not show on any report.
- They must be addressed as either posted (then they will appear in the “Adjusted Misstatements” report), commented as to why not adjusted (in the “unadjusted Misstatements” report), or marked to follow up (which will appear in the “Journals to Follow Up” report).
- Only commented items (explaining why not posted) show in unadjusted part of report (not pending items).



- These reports are normally used to accompany the management report and/or representation letter.
- May also be attached to a request for errors being queried.

Audit reports

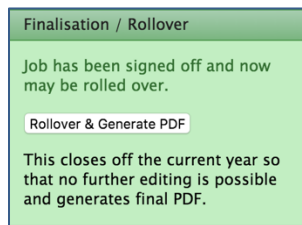
Audit reports are the most complex documents, however if the correct steps are followed leading up to creating them then all the correct sections should be added.

- The pages in the audit report area ask questions that guide the user as to what options to include in the report in terms of what wording is to be used, what is included in the scope of the audit, who the report is to be addressed to, whether a restriction of responsibility clause is to be used, key issues, other matters, page numbers, nature of qualification etc.
 - Ensure that all these points are addressed correctly so that the audit report will be complete.
 - If there are any gaps or errors in the report it will be due to missed points on these pages.
- In most job types there are options for standard, qualified, disclaimed or adverse opinions.

- Refer to notes on Documents and Reports as to how to open these pages to see where variables link and how to edit if required.
- We do our best to keep audit reports up to date, however users should always check the report to ensure that it is complete and as expected.

Annual rollover

At the completion of work (after signing off A1 page) an annual rollover dialog box appears in the sidebar:



- Click “Rollover and Generate PDF” to start a new year with conclusions deleted and current year data moved to prior.
- The client will be locked while the rollover is completed – usually no more than a couple of minutes – other jobs may be opened while this is happening.
- Rollover should be carried out as soon as possible after job is completed – preferably at about the same time the A1 page is finalised, and the audit report is signed, but an audit job must be finalised within 60 days of sign off.
- The rollover produces a PDF version of the completed year, and a copy is kept at the bottom of the sidebar:

**TIP: it is critical that a copy of this file also be saved to the auditors backup system – right click on link and download*



- Attachments may be accessed on line from the PDF file – but they are also added into a ZIP file for permanent storage.

****TIP: For jobs completed prior to March 2020 PDFs must be opened in Adobe Acrobat Reader to view attachments***

- If printing is required attachments they must be printed separately using the appropriate program (Word, Excel etc.) – click on the links and the attachment will open.
- As a reminder the deadline on the client page then starts to count down to 60–day deadline to finalise file.
- Rolled over job includes all comments and attachments as prior year (greyed out).
- Brought forward items from prior year (indicated by green arrow pointing down) may be adopted by clicking the green bring–forward arrow then edited as required.



- After bringing comments forward they may be edited – the user name and date will be updated.
- Brought forward items from prior year that have not been adopted disappear on conclusion as do completed follow–ups and review notes (may still see history of reviews and follow–ups in sidebar) so they may be ignored if not required.
- Trial balance is moved from current to prior – section classifications and sub–totals are maintained.
- New year trial balance may now be imported (see second and subsequent year trial balance import).

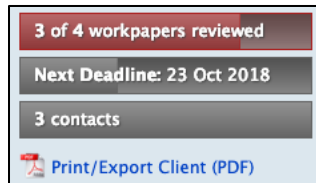
Printing and export options

Printing and exporting is optional. If all attachments are uploaded no printed file is required. However if required the completed PDF may be printed, or print individual pages:

- If printing wait until the entire job is finished and then printing all pages at once to ensure all pages are complete.
- Pages may be printed individually if required from the print command (tab at the bottom right of each page).

Back to B2 - Compliance Systems | Customise | Share | Print Page

- A job may also be printed to PDF at any stage if required from the print/export client (PDF) command in the sidebar.



- Clicking the link will open a dialog with options to either download the job as a PDF with all attachments as links within the PDF or downloading a ZIP file with all attachments separately as shown below:



- Pages from outside the workbook (for instance review notes and follow ups) are not included in the final file but may be printed if required using the browser print (ctrl+p) function.

Customising jobs

Customising pages within individual jobs

Individual work-papers within a job may be customised. To customise a page:

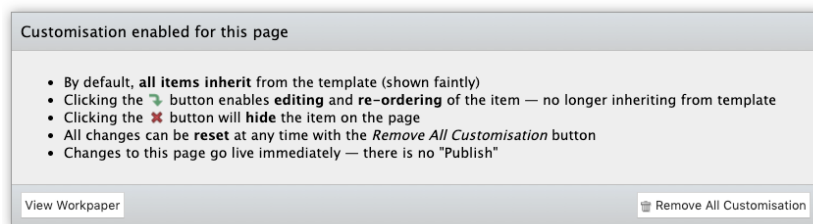
- Click the link at the bottom right of the page to begin:



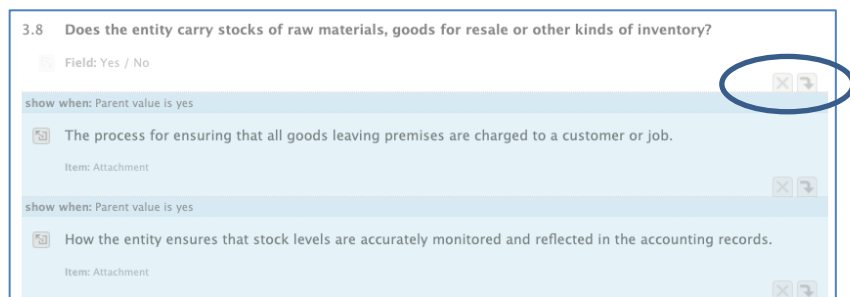
- If the page hasn't been customised before, there will be a help box at the top of the page detailing what is able to be done on a custom page and a Start Customising button:



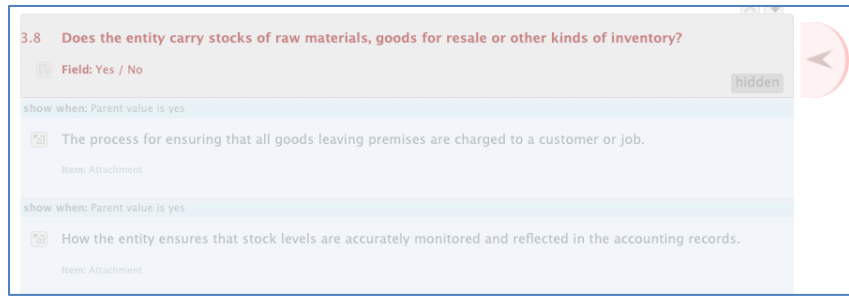
- Instructions on how to customise the page are shown:



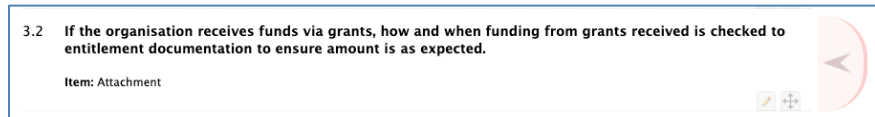
- To restore to original select "Remove All Customisation".
- All items including all optional sub-items are shown:



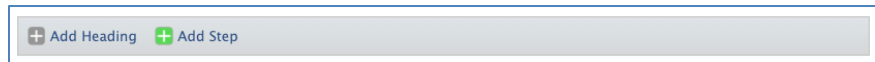
- Clicking the X button hides the item and any sub items and marks the item as hidden.



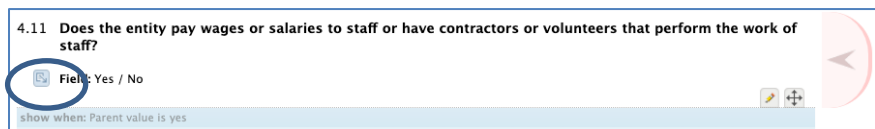
- Text becomes red (sub items may also be hidden individually).
- Un-hide an item by clicking the “hidden” button.
- To edit an item click the down arrow – the item will appear in darker text with an edit button next to it.
- Changes made from the original are highlighted with the red arrow:



- Items may be dragged into different sequence, and sections may be dragged and dropped into different locations.
- To add a heading or an additional step, use controls on bars above each section:



- Additional sub-steps may be added from the arrow next to the “Field” option:



- “Step Type” refers to the kind of actions that the step may make
 - Includes whether to add a yes/no response, multi-choice, prompting for an attachment, a text box etc:

- “Standard” dropdown allows a hyperlink to be added from dropdown options, respawner allows multiple selection of the item
- “Use as Variable” is not selectable in this mode (see template customisation).
- Any changes made to work-papers this way are implemented in the page immediately (no need to publish).
- “View work-paper” (from bar at bottom) returns to the standard view.

Other Notes:

- The index shows that the page is customised with a tag next to the item:

B	Internal Controls Assessment	
B1	Internal Controls	<
B3	Internal Controls Questionnaire - customised	<

- The index page also has a “View Customised Pages” button on the bottom right. This shows a reduced index that lists all custom pages:



- Pages are locked on conclusion so may not be customised.
- Customising is limited to standard users – peer reviewers and limited users may not edit custom pages but they may inspect see what has been changed from the original.

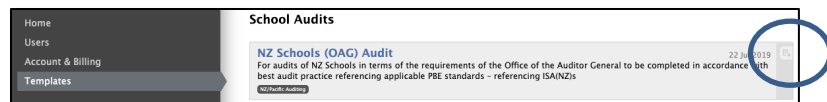
Cusustomising at a template level

Many times customising may be sufficient at a job level (see Customising pages within individual jobs). Other times a new version of a template is required that may then be used to create new jobs. Here is a step by step guide for basic customisation at a template level (note – only available on medium and large plans):

Adding a new work item

To make changes to an existing page (in this case a lead schedule) to add an extra step or hide and/or edit an existing step:

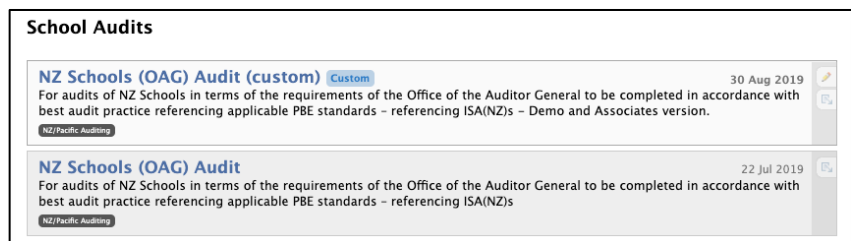
- Open the templates tab and go to the template of the type of job to be changed:



- Select the customise icon at the right end of the name box next to the date (see above) – the following dialog will open:

- Name, description and aim (which appears at the top of the control page) may be changed.
- The category that the job type appears under may be changed.

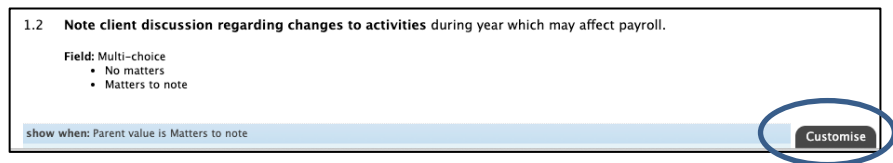
- “Use Hard References” indicates the new–style jobs with absolute referencing – we suggest this is left ticked.
- Leave period as annual if rollover option is required.
- “Disable Selection of Template” box may be ticked to hide from staff selection until it is ready to be used – then untick and the new job type will be visible.
- Save... it will now appear as a new job type marked as a custom job type:



- Open the template and scroll through the index to the page to be changed – in this case we will change page I1 in the NZ Schools (OAG) Audit template:



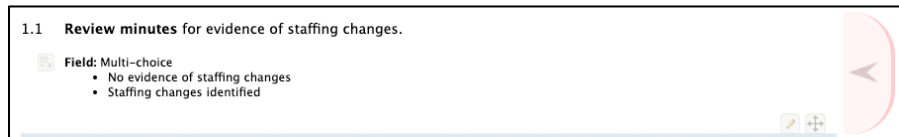
- Click on the page to open it and select "customise" from the bottom right corner:



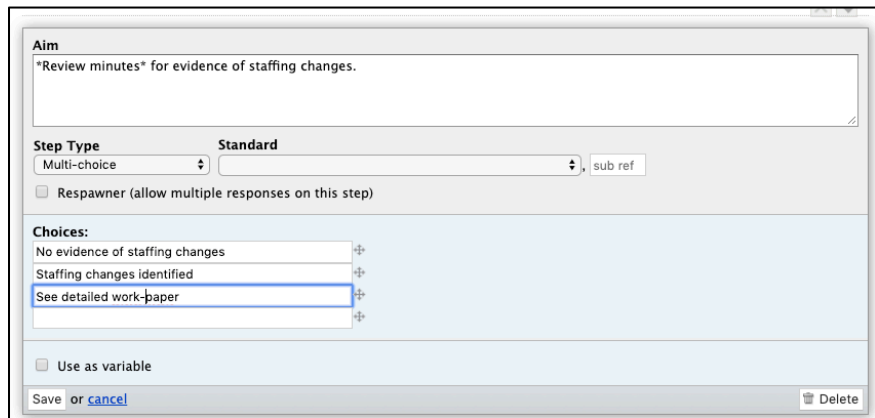
- This changes the look of the page for editing and adds a header to the page:



- Scroll to the work item to be edited then make required changes (also see section on Customising pages within individual jobs).
- Clicking the X hides the item.
- Clicking the down arrow opens the item for customising.
- Showing here point 1.1 has been opened for editing:



- Edit point 1.1 to add an additional multi-choice option – in this case “See detailed work-paper”:



- After saving there will now be three options in this multi-choice (see below for adding a new page here).
- To add an additional step go to the bottom of the section and select “Add Step”.
- Create the new step, using the drop-down to specify the type of step.



- Most common will be a comment, attachment, multi-choice or Yes/No response but there are many other options. Step types are as follows:
 - a. *Skip to* (puts n/a in all fields from item to where the specified variable appears).
 - b. *Publish report* (for reports made from compound documents).
 - c. *Comment* (standard comment box).
 - d. *Attachment* (prompts to add attachment or comment).
 - e. *Deadline* (prompts to add deadline).
 - f. *Document* (prompts to choose document or multiple documents).
 - g. *Work-paper* (creates a node where an new page may branch from).
 - h. *External work-paper* (allows access to a work-paper from a different template).
 - i. *Complete/Follow up* (prompts for a “completed” response).
 - j. *Compliance* (for use in compliance checklists).
 - k. *Contact reference* (pulls in contact details from contacts set up in side bar).
 - l. *Currency* (add number which will appear as currency elsewhere).
 - m. *Date* (brings up date picker).

- n. *Multi-choice* (unlimited multi-choice options for selection from which sub items may be created).
 - o. *Multi-choice with other* (allows user to create an alternative not in list).
 - p. *Text* (single line text box for short response able to be insert into documents).
 - q. *Paragraph* (larger response able to be insert into documents).
 - r. *Yes/No* (binary option from which sub-items may be created).
 - s. *Yes (explain) /No* (creates as “explain” box for positive response).
 - t. *Yes/No (explain)* (creates an “explain” box for negative response).
 - u. *External contact* (allows contact details for a third party – say for confirmation).
 - v. *Bank Account* (in bank account format).
 - w. *Data test* (for creating default options in testing tables).
 - x. *Table* (creating a default table for testing purposes – options to set columns).
 - y. *Create Trial Balance* (for TB page – only one per template).
 - z. *Create lead schedules* (use for lead schedules creation where data from TB will populate – only one per section).
- Once the step is made drag it into the desired position on the page.
 - Finally the page is complete, click “Publish Changes” at the top of the page.
 - Comments may be added as to what changes have been made on the page.

I1 – Payroll

Published Workpaper Master

Added extra work step for work of internal audit. ✓

Date: 30 Aug 2019

- The custom job will then be available for making new jobs, or existing jobs may be switched to this job type.

Adding a new page

A custom template may include additional pages. For example to make a new page based on extra multi-choice item above:

+ Add Heading + Add Step

Aim

*Send custom checklist to client for information regarding xxx.

Step Type Standard

Workpaper None sub ref

Resawner (allow multiple responses on this step)

Workpaper Title **Section**

XXX Checklist A - Planning ▾

Default Conclusion

Checklist sent and completed by client.

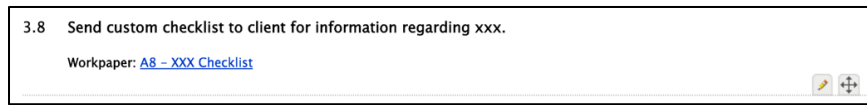
Automatically create workpaper

Use as variable

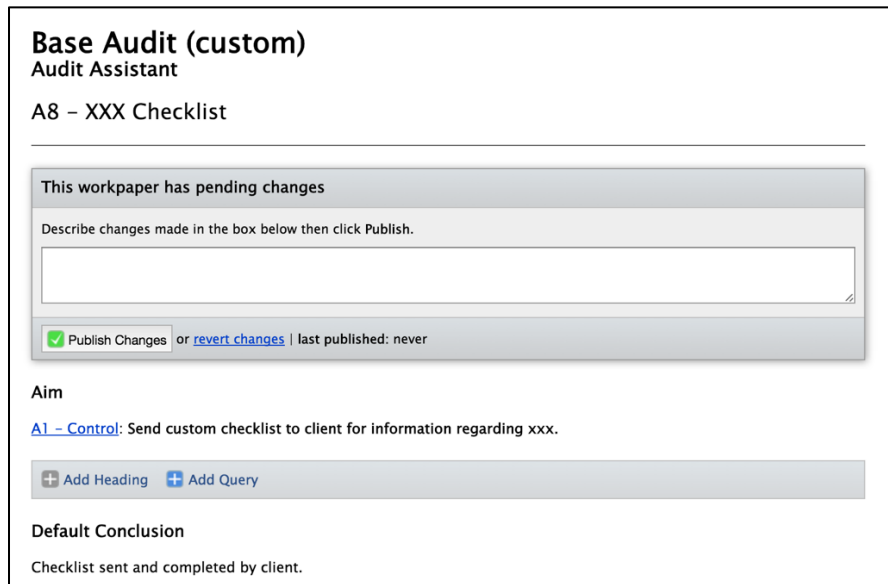
Save or [Cancel](#)

- Create a work item on the parent page and from the dropdown select work-paper.
- Add a title for the work-paper, decide what section it will appear in, and add a default conclusion.
- Specify whether the page is to be a resawner (able to create more than one version of the page say for multiple departments).
- Specify whether the page is to be created automatically whenever a job of this type is used.
- Clicking save will create the page as a work-item.

- Drag and drop that item to correct position on parent page:



- Click on the link to open the new page, then add headings and work-items to the new sub-page as per previous instructions:



- Once the page is complete click “Publish Changes” and it will be ready to use in the custom job type.

Adding a variable to a work item

Variables allow details or sections to be inserted into documents or other parts of the workbook. For instance if we wish to add a new work item containing a variable to be used in a document:

- Create a new work item then add a question such as: "What is our estimated fee to enter into our engagement letter?"
- From dropdown options for “Step Type” choose “Currency”.
- Then tick the “Use as variable” box, and in “Name” enter a suitable name – here we use "estimated_fee" (underscore is entered automatically):

- Once the page is published this will be available to use:

The text will be converted to a variable that will then be able to be referenced from anywhere in the workbook including in documents (entered as {{estimated_fee}}) – which will bring up the amount entered.

- The variable may also be copied out of the list of variables under the variable tab in the template.

Editing document masters and adding new documents

Documents may be edited on a job-by-job basis, but if say a letter or document is to be changed or a new one added so that all jobs of that job type may use the custom letter or document, follow the steps below:

In this example we will add an additional paragraph to an engagement letter:

**TIP: when we refer to a letter we are referring to a specific type of document – but generally the terms are used interchangeably, and the process to change or create is the same*

- Go to “Templates” tab in side bar, and click on the job which contains the document to be customised.
- Click the "Customise" icon.

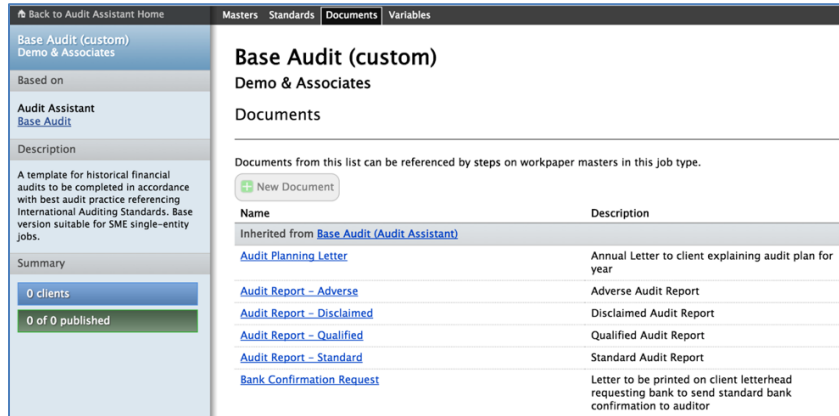
- Name the new template, change any other details and save.
- This duplicates the template being customised rather than replacing it – all the pages will inherit from the original apart

from customised areas so the custom template will still receive updates made by Audit Assistant.

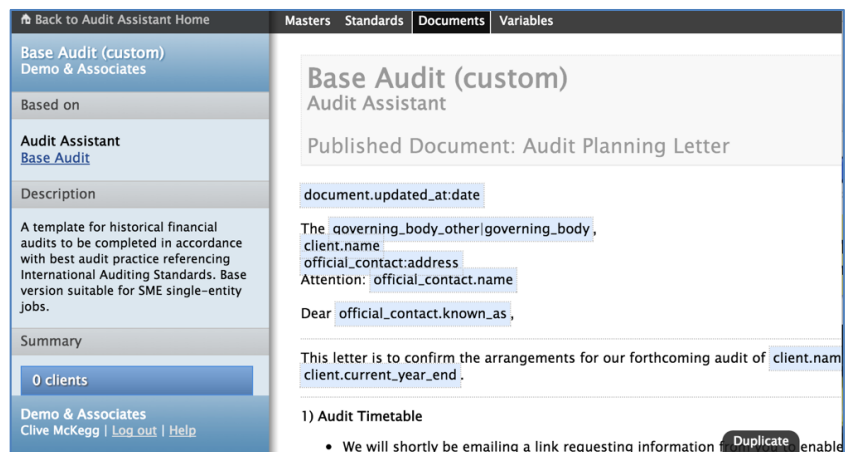
- Open that template – it will look something like this:



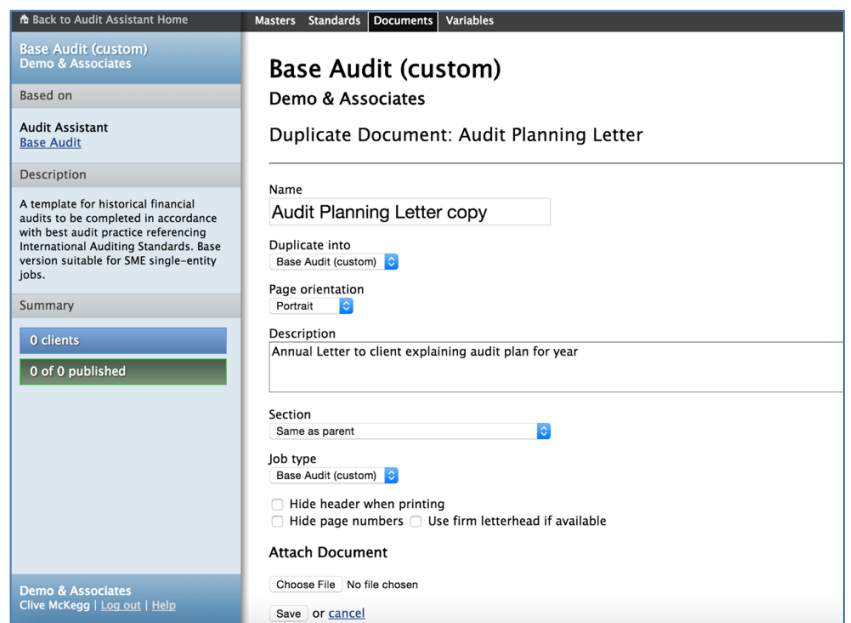
- At the top click on the “Documents” tab.
- Find the document to be customises and click to open it, (we wish to customise the Audit Planning Letter below):



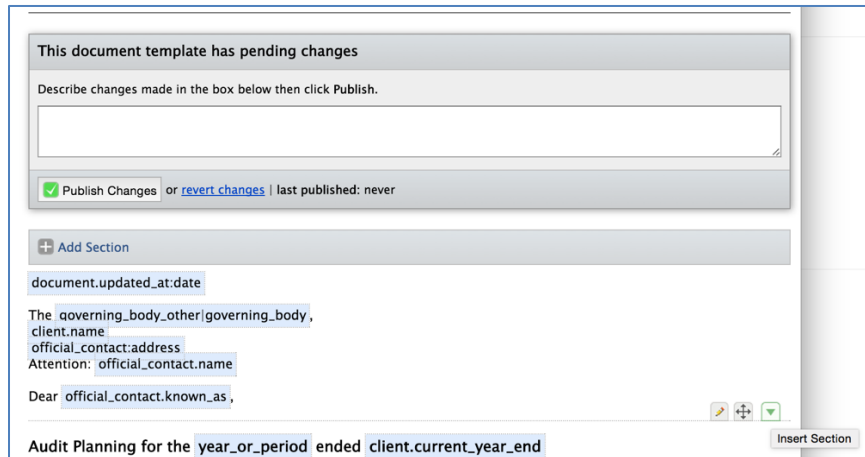
- At the bottom of the document click the “Duplicate” button:



- Rename if required to identify and save:



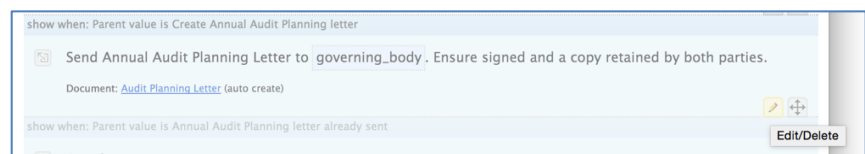
- Once saved, open and click on down arrow to insert section.
- Add detail required.
- May edit or delete existing paragraphs, copy and paste variable links to insert these into different parts of the document (e.g. client name, year–end date) and change the order of sections (drag and drop).



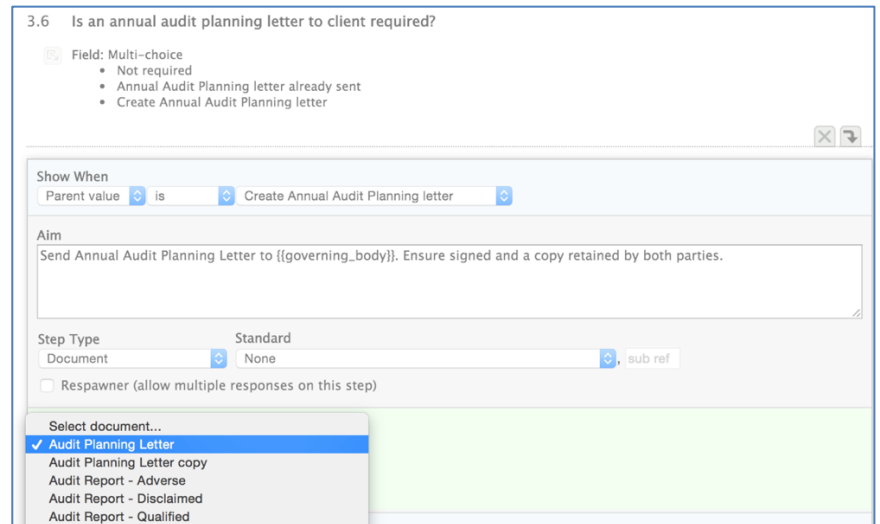
- Once complete publish the document.
- Now make the new document default into the custom template (in this case (Base Audit) the audit planning letter appears on page A1, point 3.6).
- So from the "masters" tab select page A1, click "customise" and scroll down to 3.6:



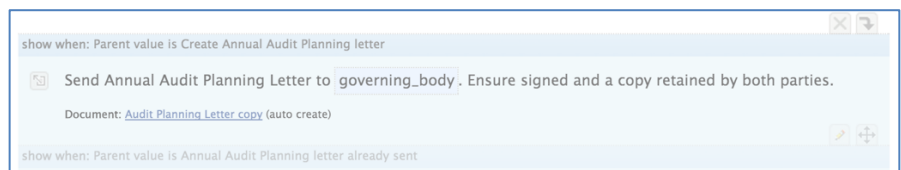
- All items will appear "dull" until the down arrow next to the item is selected to customise that point.
- Click the down arrow next to the document area then the Edit/Delete icon:



- Clicking on the document link will now allow viewing of other options, including the custom version of the page:



- Select the customised document required and save – this will now be the default for this job type:



- At the top of the page click “Publish Changes”
- Back on the masters index tab – page A1 is white background (not shaded) indicating that it is a customised, published page.
- The template containing the custom document will now be selectable for new jobs or may be swapped out on existing jobs already in process.

Formatting and variables

Formatting applies specifically for editing documents and creating new documents, however bolding and italics may be applied in work items when editing work-papers, and in comments boxes when doing regular work:

- Asterisk ***for bold***

**TIP: Open any existing documents or work-papers to see how formatting is used, and how variables are used to toggle fields on and off*

- Underline *_for italic_*
- Space/dash – for a bullet point
- To insert a yellow field (user-editable area directly in document) use `[[double_square_brackets]]` – this may also act as a "highlighter" to draw attention to the item.
- Hash **#for extra large bold#**
- Double hash

##for large with line across underneath##

- Triple hash
- **###for large bold (same size as heading)###**
- Variables may be used anywhere to pull in data from elsewhere in the file – common default variables are:
 - `{{client.name}}` – the job name (edit from job set up on home page)
 - `{{account.firm_name}}` – the name of the firm (as set up on sign-up but may be edited by account owner)
 - `{{firm_partner.name}}` (the partner assigned to the job on A1)
 - `{{client.current_year_end}}` (edit from job set up on home page)