CCH Audit Automation

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What's Changed

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Contents

1 Company v18

This table lists, in chronological order with the most recent at the top, the changes made to the Audit methodology area.

Date	What has changed
December 2023	The following sections have been updated to include links to the latest standards ~~and latest Insight courses~~: • Planning overview; and • Scope and framework. Planning overview also includes additional guidance relating to ISA (UK) 220.
November 2023	Guidance in the following sections has been updated to reflect the enhanced requirements of ISA (UK) 220 (Revised July 2021): • Documentation; • Preparing the file for review; and • Reviewing the file. ~~A spotlight article that gives an overview of the revisions to ISA (UK) 220 (Revised July 2021) and the resulting changes to the *Navigate Audit* tools and guidance is available here.~~
November 2023	Guidance in the following sections has been updated, including the addition of further examples and insights relevant to the application of ISA (UK) 240 and ISA (UK) 315: • Accounting systems, processes and controls; • Assessing materiality; • Audit evidence; • Professional scepticism; • Fraud in the audit; and • Audit team planning meeting.
November 2023	Guidance in the Acceptance, continuance and independence section has been updated to reflect the requirements of ISA (UK) 220 (Revised) as well as the latest revisions to schedules C3 and C3.1 in the *~~Navigate~~ Audit* tools.
November 2023	Links and references to the Permanent Audit File schedules in The permanent file section have been updated. ~~The Permanent Audit File schedules previously included within the *Navigate Audit* tools are now available as a separate downloadable Excel file within Audit Tools.~~ *Croner-I have incorporated some previous permanent file information into existing checklists. Where they have now moved some*

schedules into a separate tool, Audit Automation has added these documents as Background Information.

| October 2023 | Guidance in the following sections has been reviewed and updated, including minor editorial amendments~~, updated links to the latest ISAs (UK) and links to additional Insight courses~~:
| | • Financial instruments; and |
| | • Intangible assets and goodwill. |
| September 2023 | Guidance in the following sections has been reviewed and updated, including minor editorial amendments, ~~updated links to the latest ISAs (UK) and links to additional Insight courses~~:
	• Audit evidence;
	• Auditing accounting estimates;
	• Going concern;
	• Related party transactions; and
	• Subsequent events.
August 2023	Guidance in the section on Sampling and misstatement evaluation has been reviewed and updated ~~including adding further examples and links to the latest Insight courses.~~
~~June 2023~~	~~Links to additional Insight courses have been added to the section on Reviewing the file.~~
May 2023	Guidance in the section on Sampling and misstatement evaluation has been reviewed and updated, including minor editorial amendments and updated links to the latest ISAs (UK). ~~The sampling tool has also been re-issued with updated hyperlinks.~~
May 2023	Guidance in the following sections has been reviewed and updated, including minor editorial amendments~~, updated links to the latest ISAs (UK) and links to additional Insight courses~~:
	• Share capital, reserves and statutory records;
	• Current and deferred taxation;
	• Income;
	• Expenditure;
	• Wages, salaries and other remuneration;
	• Share-based payments;
	• Foreign currency, discontinued operations and borrowing costs; and
	• Value added tax.

April 2023　　Guidance in the following sections has been reviewed and updated, including minor editorial amendments~~, updated links to the latest ISAs (UK) and links to additional Insight courses~~:

• Fixed assets;

• Finance leases;

• Investment property;

• Investments in group and associated undertakings and other investments;

• Inventory;

• Construction contracts;

• Debtors and prepayments;

• Cash at bank and in hand;

• Creditors and accruals;

• Loans and borrowings; and

• Provisions, contingencies and financial commitments.

March 2023　　~~Two new mind maps have been added to the~~ Consolidation and groups section~~. The first map provides a summary of the requirements of ISA (UK) 600 with links to tools and guidance on the Navigate platform; the second map links the detailed ISA requirements to related commentary. Other~~ minor editorial amendments have ~~also~~ been made to the section.

March 2023　　Guidance in the following sections has been updated to include a quick overview, ~~mind map of the section,~~ key definitions, align to the latest version (v4.0) of the Private Company (PCAS) ~~Excel~~ audit tool and incorporates guidance previously in *Implementing GAAS*.

• Preparing the file for review;

• Reports to management;

• Letters of representation; and

• Final completion and planning.

January 2023　　A new section Professional scepticism has been written which incorporates guidance previously contained in other areas of the Audit Methodology and *Implementing GAAS*.

2 Pensions v17

This table lists, in chronological order with the most recent at the top, the changes made to the Pensions area. ~~Changes made over 12 months ago are in the archive.~~

What has changed?

Date	~~Link to~~ latest documents	What has changed
~~January 2024~~	~~Disclosure checklist~~	~~The pension scheme disclosure checklist has been reformatted for ease of use.~~
November 2023	Programmes	Version 5.0 of the Pension scheme audit tool has been released.
		~~A detailed mapping schedule of changes between v4.1 and v5.0 is available here.~~
		This update incorporates amendments to audit programs required as a result of the revision to ISA (UK) 220. A number of other amendments have been made to respond to customer feedback and to clarify the requirements of ISA (UK) 240 and ISA (UK) 315.
		~~A spotlight article that gives an overview of the revisions to ISA (UK) 220 (Revised July 2021) and the resulting changes to the *Navigate Audit* tools and guidance is available here.~~
		Briefly, sections A (Final completion), B (File completion) and C (Planning) have been amended to:
		• reflect increased focus on the importance of professional scepticism throughout;
		• clarify leadership responsibilities, particularly in relation to quality management and evidence of RI involvement;
		• further increase focus on fraud; and
		• focus on team meetings and communication to enhance audit quality.
		The audit programmes have been amended to provide further prompts to the auditor to consider the reliability of audit evidence and also to consider the unpredictability of audit testing as part of a robust testing strategy.
November 2023	Permanent Audit File	The Permanent Audit File schedules have been removed from the Pension scheme audit tool. The New Client

Checklist is ~~now available in Templates and Letters in *Navigate Audit*.~~ *still available as a checklist within the Audit Automation Permanent file area.*

The other schedules are available ~~in a new Permanent Audit File workbook in *Navigate Audit* Tools.~~ *as Background Information documents.*

~~November 2023~~	~~Audit file PDFs~~	~~Audit file PDFs have been updated for those schedules which have changed.~~
November 2023	Guidance and Methodology	A number of sections of the Audit Guidance and Methodology area ~~of *Navigate Audit*~~ have been updated to provide supporting guidance on these changes and the requirements of the latest ISAs. ~~Details of these are in Audit methodology > What's changed.~~
~~November 2023~~	~~User guide~~	~~An updated user guide is also available.~~
~~November 2023~~	~~Audit tool archive~~	~~Version 4.1 of the Pension scheme audit tool has been moved to the Archive.~~
~~August 2023~~	~~Programmes~~	~~Version 4.1 of the Pension scheme audit tool has been released.~~ ~~In this version, links to the Croner-i platform have been updated following some internal development work to enable updates to the platform to be processed more efficiently and quickly.~~
November 2022	Pension Specific Letters	Letters of representation have been updated to reflect the requirements and wording of ISA (UK) 240 (revised May 2021) (Updated May 2022).
~~November 2022~~	~~Disclosure checklists~~	~~The pension disclosure checklist has been updated to integrate Appendix 2 into the Main Checklist.~~
November 2022	Programmes	Version 4.0 of the pension scheme audit tool has been released. ~~A detailed mapping schedule of changes between v4.0 and v3.0 is available here.~~ This version aims to:

- reflect significant ISA driven changes to audit requirements primarily from the revised standards ISA (UK) 315 *Identifying and assessing the risks of material misstatement* and ISA (UK) 240 *The auditor's responsibilities relating to fraud in an audit of financial*

statements. New content has been added and changes made in certain schedules, as well as references and links updated to the latest versions of standards;

- address ongoing regulator concerns about auditors' professional scepticism and the need to hold and document robust discussions that challenge management's assumptions, as well as reliance on the work of external experts;

- ~~improve understanding and navigation by adding further links within the Excel file to related guidance and standards in *Navigate Audit* and *Navigate Accounting;* and~~

- minor updates to respond to customer feedback on specific schedule

November 2022	Programmes	**Risk assessment procedures**

Risk assessment procedures

~~A detailed mapping schedule of changes between v3.0 and v4.0 is available here.~~

New planning schedules have been developed to address the enhanced IT requirements of ISA (UK) 315:

- IT risk identification (C7.2);

- Assessment of IT risks and general IT controls (C7.3); and

- ~~an IT coversheet (C7.2i) has also been provided to guide the user through the new audit programmes.~~

All planning and risk assessment schedules have been reviewed and updated where necessary to help teams document audit risk assessment processes and procedures effectively under the revised standards: ISA (UK) 315 and ISA (UK) 240. Key changes include:

- an additional point has been included in *Detailed file completion checklist* (B1) to aid compliance with the new stand-back requirement;

- consideration of inconsistencies identified has been included as an additional column in *Summary of significant matters* (*template* B4);

- a new question has been included in *Audit strategy and plan* (C2) and Risk assessment (C9) to aid

compliance with the new requirement of making enquiries of any whistle-blowers;

- a new question has been included in Audit strategy and plan (C2) to aid compliance with the new requirement to consider the use of experts or other specialists;

- *Know your client checklist* (PAF04) has been renamed Understanding the entity aide-memoire and moved to the planning section (C4), with significant revisions designed to enhance risk assessment procedures and understanding of the entity;

- *Significant accounting policies* (PAF07) has been moved to the planning section (C4.1) with amendments and additions designed to enhance risk assessment procedures and understanding of the entity;

- *the Internal control aide-memoire* (C7.1) has been significantly revised to address requirements for understanding the system of internal control, including columns for the identification of controls and determining the impact of control deficiencies;

- *Detailed risk assessment* (C9.1) has been updated to include consideration of the need for experts or other professionals with specialised skills where suspected fraud may be a risk factor;

- the *Risk assessment summary is covered by the Identified risks and Area risk assessment* ~~(C9.3) has been split into two separate schedules to ensure full consideration of both financial statement level risks (C9.3) and assertion level risks (C9.4). These sheets have been updated to include:~~

    - ~~consideration of the need for experts or other professionals with specialised skills where suspected fraud may be a risk factor;~~

    - ~~further 'stand back' requirements to document and evaluate risks;~~

    - ~~references to ISA (UK) 315 requirements, including the five inherent risk factors; and~~

    - ~~a section added to document revisions to the risk assessment during the audit.~~

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		• Notes of the *engagement team planning meeting* (C10) has been amended to ensure the partner determines the need for communication and the use of experts or other specialists where necessary as well as updating guidance notes and prompts to consider the need for further meetings and discussions of the audit plan.
		~~To aid navigation and understanding, hyperlink cross-references to corresponding Guidance and Methodology in *Navigate Audit* have been updated and links added within the audit tool where applicable.~~
November 2022	Programmes	**Further enhancements** In addition to enhancements to risk assessment procedures, the majority of schedules have been updated for minor editorial amendments as well as updates to references and links. ~~A detailed mapping schedule of changes between v3.0 and v4.0 is available here.~~ Several audit programmes contain additional steps where necessary to address the changes driven by the revised ISA (UK) 315 and ISA (UK) 240. Key changes include: • Additional steps have been added to verify client reports or extractions of client reports in all relevant work programmes; • the Register of laws and regulations (PAF05) has been moved into the work programme section for Going concern & regulations (D6) to ensure more detailed and up to date documentation to support the audit file; and the Permanent audit file schedules for related parties (PAF06, PAF06.1 and PAF06.2) have all been moved into the work programme section for Related party transactions (X3, X4 and X5) to ensure more detailed and up to date documentation to support the audit file.
~~November 2022~~	~~Audit files PDFs~~	~~All revised audit file PDFs are available to download.~~
~~November 2022~~	~~User guide~~	~~An updated user guide is also available.~~
~~November 2022~~	~~Audit tool archive~~	~~Version 3.0 of the pension scheme audit tool has been moved to the Archive.~~

~~Audit file~~
~~PDFs archive~~

3 Academies v11

This table lists, in chronological order with the most recent at the top, the changes made to the Academies area *over the last 12 months as taken from Croner-i.*

Date	What has changed
July 2023	Version 4.0 of the Academy tool released. This version implements the changes required by the Academies Accounts Direction 2022 to 2023, the Framework and guide for external auditors and reporting accountants of academy trusts 2022 to 2023 and the Academy Trust Handbook 2022. In addition, this version: • reflects significant ISA driven changes to audit requirements primarily from the revised standards ISA (UK) 315 *Identifying and assessing the risks of material misstatement* and ISA (UK) 240 *The auditor's responsibilities relating to fraud in an audit of financial statements*. New content has been added and changes made in certain schedules, as well as references and links updated to the latest versions of standards; • address ongoing regulator concerns about auditors' professional scepticism and the need to hold and document robust discussions that challenge management's assumptions, as well as reliance on the work of external experts; • ~~improve understanding and navigation by adding further links within the Excel file to related guidance and standards in *Navigate Audit* and *Navigate UK GAAP Accounting*;~~ and • minor updates to respond to customer feedback on specific schedules.
July 2023	**Risk assessment procedures** ~~A detailed mapping schedule of changes between v3.1 and v4.0 is available here.~~ New planning schedules have been developed to address the enhanced IT requirements of ISA (UK) 315: • IT risk identification (C7.2); • Assessment of IT risks and general IT controls (C7.3); and • ~~an IT coversheet (C7.2i) has also been provided to guide the user through the new audit programmes.~~ All planning and risk assessment schedules have been reviewed and updated where necessary to help teams document audit risk assessment processes and procedures

effectively under the revised standards: ISA (UK) 315 and ISA (UK) 240. Key changes include:

- an additional point has been included in *Detailed file completion checklist* (B1) to aid compliance with the new stand-back requirement;

- consideration of inconsistencies identified has been included as an additional column in *Summary of significant matters* (B4);

- a new question has been included in Audit strategy and plan (C2) and Risk assessment (C9) to aid compliance with the new requirement of making enquiries of any whistle-blowers;

- a new question has been included in *Audit strategy and plan* (C2) to aid compliance with the new requirement to consider the use of experts or other specialists;

- *Know your client checklist* (PAF04) has been renamed *Understanding the entity aide-memoire* and moved to the planning section (C4), with significant revisions designed to enhance risk assessment procedures and understanding of the entity;

- *Significant accounting policies* (PAF07) has been moved to the planning section (C4.1) with amendments and additions designed to enhance risk assessment procedures and understanding of the entity;

- the *Internal control aide-memoire* (C7.1) has been significantly revised to address requirements for understanding the system of internal control, including columns for the identification of controls and determining the impact of control deficiencies;

- *Detailed risk assessment* (C9.1) has been updated to include consideration of the need for experts or other professionals with specialised skills where suspected fraud may be a risk factor;

- the *Risk assessment summary* (C9.3) has been split into two separate schedules to ensure full consideration of both financial statement level risks (C9.3) and assertion level risks (C9.4). These sheets have been updated to include:

  - consideration of the need for experts or other professionals with specialised skills where suspected fraud may be a risk factor;

  - further 'stand back' requirements to document and evaluate risks;

  - references to ISA (UK) 315 requirements, including the five inherent risk factors; and

  - a section added to document revisions to the risk assessment during the audit.

- *Notes of the engagement team planning meeting* (C10) has been amended to ensure the partner determines the need for communication and the use of experts or other specialists where necessary as well as updating guidance notes and prompts to consider the need for further meetings and discussions of the audit plan.

~~To aid navigation and understanding, hyperlink cross-references to corresponding Guidance and Methodology in *Navigate Audit* have been updated and links added within the audit tool where applicable.~~

July 2023

Further enhancements

In addition to enhancements to risk assessment procedures, the majority of schedules have been updated for minor editorial amendments as well as updates to references and links.

~~A detailed mapping schedule of changes between v3.1 and v4.0 is available here.~~

Several audit programmes contain additional steps where necessary to address the changes driven by the revised ISA (UK) 315 and ISA (UK) 240. Key changes include:

• additional steps have been added to verify client reports or extractions of client reports in all relevant work programmes;

• the *Register of laws and regulations* (PAF05) has been moved into the work programme section for *Going concern & regulations* (D6) to ensure more detailed and up to date documentation to support the audit file; and

• • the Permanent audit file schedules for related parties (PAF06, PAF06.1 and PAF06.2) have all been moved into the work programme section for Related party transactions (X3, X4 and X5) to ensure more detailed and up to date documentation to support the audit file.

July 2023

An updated user guide is available.

July 2023

The disclosure checklist has been updated to include the requirements of the Academies Accounts Direction 2022 to 2023 and the Academy Trust Handbook 2022.

July 2023

The guidance notes in the following sections have been updated for changes in the Academies Accounts Direction 2022 to 2023, the Framework and guide for external auditors and reporting accountants of academy trusts 2023 and the Academy Trust Handbook 2022:

• Academy Trust Handbook;

• Roles and responsibilities;

• Financial governance and delegated authorities;

• Annual accounts;

• Taxation; and

• Audit requirements.

A new guidance section on Controls in an academy has been added to aid users in obtaining an understanding of the internal controls in an academy relevant to the preparation of the financial statements.

July 2023	Editorial amendments made to the Letters of representation and Audit findings letter.
July 2023	Example Unmodified report for an academy, Unqualified report on regularity and Statement of Trustees' responsibilities updated in line with the Academies Accounts Direction 2022 to 2023.
August 2022	~~Version 3.1 of the Academy tool released including~~ a minor editorial amendment to the conclusion on sheet Sup7.
August 2022	Version 3.0 of the Academy tool released. This version implements changes required by the Academies Accounts Direction 2021 to 2022, the Framework and guide for external auditors and reporting accountants of academy trusts 2021 to 2022 and the 2021 Academy Trust Handbook. In addition, this version aims to: • address regulator concerns about auditor scepticism and the need to hold and document robust discussions that challenge management's assumptions, as well as reliance on the work of external experts; • make the tool easier and more streamlined to use, saving time on audits; • improve understanding and navigation by adding links within the Excel file and with related guidance in Navigate Audit and Navigate Accounting; • add new audit programmes on specific areas likely to be useful in practice; and • encourage best practice by preparing the content for the significant ISA-driven changes required next year for (ISA (UK) 315).
August 2022	**Scepticism and experts** The following new workpapers have been added to help teams hold and document more robust discussions: • Understanding accounting estimates (C8); • Going concern forecast work paper (D3); • Testing the operational effectiveness of controls (S4); • Testing journal entries work paper (V3); • Accounting estimates work paper (found *in the templates* ~~at the end of the workbook~~); and • SAP work paper (found *in the templates* ~~at the end of the workbook~~). The schedules for using a management's expert, an auditor's expert and a service organisation have been updated to a more free-form template to better prompt the discussion and documentation process. These are renumbered as Sup2, Sup3, Sup4 *in the templates*. It is recommended the auditor copies these work papers to all relevant areas of the audit file where reliance is placed on the work of others.

August 2022	**Efficiency and linkage**

Efficiency and linkage

Overall approx. 15% worksheets have been removed where the content has been moved to other sheets or deleted as it is duplicated elsewhere. ~~A detailed mapping schedule is available here.~~

Key efficiency improvements include:

• ~~cells have been unmerged where possible to aid editing;~~

• ~~input cells have been formatted with text-wrapping to aid documentation and review;~~

• checklists and audit programmes streamlined to remove repetition between sheets, saving documentation and review time; and

• default audit tests provided have been reviewed and streamlined, with references to the assertions likely to be covered by each test added.

~~To aid navigation and understanding, hyperlink cross-references and links to relevant audit and accounting guidance in the Navigate platform have been added to the Excel tool.~~

August 2022

Enhancements

New audit programmes have been developed for:

• Compliance with laws and regulations (D5);

• Investment properties (F3);

• Finance leases (F4);

• Hedge accounting (H3);

• Income (Q2);

• Employee benefits (R section);

• Journals (V section); and

• Related party transactions (X2).

An Additional test schedule is available *in the templates* ~~at the end of the workbook~~ containing supplementary tests that are not always necessary. Where required these can easily be copied to the relevant audit programme.

August 2022

Preparing for ISA (UK) 315 Identifying and assessing the risks of material misstatement

~~The audit objectives sheets have been combined with the related audit programmes, providing better links between the risks identified and the work planned and performed.~~

Relevant assertions have been added to the audit programmes to make it clearer which assertions are addressed by each procedure and so help the auditor to mitigate risks with specific procedures more efficiently.

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August 2022	S4 provides a clear work paper to document testing the operational effectiveness of controls, encouraging auditors to consider tests of control as a part of their audit strategy.
August 2022	W4 *Component auditor instructions* has been updated to refer to International Accounting Standards as adopted by the UK.
August 2022	An updated user guide is also available.
August 2022	The disclosure checklist has been updated to include the requirements of the Academies Accounts Direction 2021 to 2022 and the Academy Trust Handbook 2021.
August 2022	The guidance notes have been updated for changes in the Academies Accounts Direction 2021 to 2022, the Framework and guide for external auditors and reporting accountants of academy trusts 2022 and the Academy Trust Handbook 2021. These changes primarily affect the following sections: • Academy trust handbook; • Roles and responsibilities; • Financial governance; • Annual accounts; and • Audit requirement
August 2022	Example reports updated in line with the Academies Accounts Direction 2021 to 2022.
August 2022	Minor editorial amendments to refer to latest published guidance.

4 Charities v17

This table lists, in chronological order with the most recent at the top, the changes made to the Charities area. ~~Changes made over 12 months ago are in the archive.~~

~~Tracked changes are indicated as follows:~~

~~•Yellow – amended~~

~~•Green – new~~

~~•Red – deleted~~

Date	~~Link to~~ latest document	What has changed?
November 2023	Programmes	Version 5.0 of the Charities audit tool has been released. ~~A detailed mapping schedule of changes between v4.1 and v5.0 is available here.~~ This update incorporates amendments to audit programs required as a result of the revision to ISA (UK) 220. A number of other amendments have been made to respond to customer feedback and to clarify the requirements of ISA (UK) 240 and ISA (UK) 315. ~~A spotlight article that gives an overview of the revisions to ISA (UK) 220 (Revised July 2021) and the resulting changes to the Navigate Audit tools and guidance is available here.~~ Briefly, sections A (Final completion), B (File completion) and C (Planning) have been amended to: • reflect increased focus on the importance of professional scepticism throughout; • clarify leadership responsibilities, particularly in relation to quality management and evidence of RI involvement; • further increase focus on fraud; and • focus on team meetings and communication to enhance audit quality. The audit programmes have been amended to provide further prompts to the auditor to consider the reliability of audit evidence and also to consider the unpredictability of audit testing as part of a robust testing strategy.
November 2023	Permanent Audit File	The Permanent Audit File schedules have been removed from the Charities audit tool. The New Client Checklist is

		now available in Templates and Letters in *Navigate Audit*. *still available as a checklist within the Audit Automation Permanent file area.* The other schedules are available ~~in a new Permanent Audit File workbook in *Navigate Audit* Tools.~~ *as Background Information documents.*
~~November 2023~~	~~Audit file PDFs~~	~~Audit file PDFs have been updated for those schedules which have changed.~~
November 2023	Guidance and Methodology	A number of sections of the Audit Guidance and Methodology area ~~of *Navigate Audit*~~ have been updated to provide supporting guidance on these changes and the requirements of the latest ISAs. ~~Details of these are in Audit methodology > What's changed.~~
~~November 2023~~	~~User guide~~	~~An updated user guide is also available.~~
~~November 2023~~	~~Audit tool archive~~ ~~Audit file PDF archive~~	~~Version 4.1 of the Club audit tool has been moved to the Archive.~~
~~July 2023~~	~~Audit tool~~	~~Version 4.1 of the Charity Audit tool has been released.~~ ~~In this version, links to the Croner-i platform have been updated following some internal development work to enable updates to the platform to be processed more efficiently and quickly.~~
~~July 2023~~	~~Independent Examination tool~~	~~Version 3.1 of the Charity Independent Examination tool has been released.~~ ~~In this version, links to the Croner-i platform have been updated following some internal development work to enable updates to the platform to be processed more efficiently and quickly.~~ ~~Other minor editorial amendments have also been made.~~
~~July 2023~~	~~Independent Examination PDFs~~	~~Schedule D2 has been updated to correct the wording in question 1.~~
~~December 2022~~	~~Disclosure checklist~~	~~An updated disclosure checklist is available through Navigate Accounting.~~ ~~The archived disclosure checklists have been removed from the platform.~~

~~December 2022~~	~~Independent Examination Tool~~	~~V3.0 of the Charity Independent Examination Tool has been released with minor updates including:~~
		~~• updated guidance links and editorial amendments to improve formatting, documentation and relevance;~~
		~~• additional questions relating to Groups have been incorporated where applicable, to address guidance and recommendations provided by the Charity Commission (CC32); and~~
		~~• *Related parties covering letter* (PAF06.3) has been removed from the IE tool in line with the charity audit tool v4.0.~~
December 2022	Specimen letter of representation	The specimen letter of representation for charities has been reviewed and updated to reflect the requirements and wording of ISA (UK) 240 (Revised May 2021) (Updated May 2022)
~~December 2022~~	~~Reports for total exemption assignments~~	~~The reports for total exemption assignments have been reviewed and updated with minor editorial amendments.~~
~~December 2022~~	~~Pre-year end letter~~	~~The pre-year end letter for independent examinations has been reviewed and updated with minor editorial amendments.~~

5 Non-Audit v17

1. Accounts Preparation

Date	~~Link to~~ latest document	What has changed
January 2024	Guidance	The Guidance section has been updated with insight boxes explaining the impact of the new Economic Crime and Corporate Transparency Act 2023 (ECCTA).
~~May 2023~~	~~Accounts preparation tool~~	~~Version 1.2.2 of the tool has been issued which includes some minor editorial amendments to update links to *Navigate Audit and Navigate UK GAAP Accounting.*~~
~~October 2022~~	~~Navigate UK GAAP Accounting – Accounts Preparation~~	~~A video has been added to the Accounts preparation homepage providing an overview of the tools and guidance available to assist in Accounts preparation assignments.~~
May 2022	Navigate UK GAAP Accounting – Accounts Preparation	All ~~links to FRS standards within the guidance have been updated to link to the latest 2022 versions issued by the FRC in January 2022 and available in~~ Latest FRS and amendments, and the associated guidance has been updated where relevant.
November 2021	Accounts preparation tool	The accounts preparation tool (previously *Small and Micro Accounts Preparation System*) has been significantly updated. • ~~removal of macros and the use of an online questionnaire for tailoring the work programme;~~ • ~~removal of the 3-option filing system and all referencing consistent with PCAS;~~ • addition of ~~guidance boxes and~~ guidance notes throughout; • ~~links to useful material available in *Navigate Audit* and *Navigate Accounting*;~~ • new work programmes added for going concern, VAT and P11D and checklists for PAYE and NI; • ~~removal of~~ assurance review work programme ~~which has moved to *Navigate Audit*~~ as a checklist. Detailed content changes have been made to the individual work programmes as follows:

• completion section: addition of references to Accountant's Report, management representation letters, filleted accounts, subsequent events, going concern and links to Croner-i *Disclose*;

• planning section: links created to flowcharts for audit exemption and small company status, addition of planning analytical review and materiality considerations;

• amortisation review added to intangible assets work programme;

• depreciation review added to tangible fixed assets work programme;

• accounting for forex transactions added to investments in group and associated undertakings work programme;

• links to disclosure requirements of financial instruments added to classification of financial instruments work programme;

• assessment of stock provisioning added to stock and work in progress work programme;

• VAT considerations moved from creditors and accruals work programme to a new VAT work programme;

• deferred income procedures added into creditors and accruals work programme;

• review of loan agreements and short/long term classifications added to long-term loans work programme;

• corporation tax computation checklist updated for latest tax guidance;

• VAT checklist updated for Brexit impact and Making Tax Digital; and

• new PAYE and NI checklist added.

| November 2021 | Accounts Preparation | Changed name to *Accounts Preparation* (previously *Small and Micro Accounts Preparation*) and product moved into *Navigate UK GAAP Accounting*.

Content changes include: |

		~~• Links to the authors contributing to Accounts Preparation are now referenced in the Accounts Preparation homepage~~
November2021	Guidance	This section incorporates information from sections previously known as "Using the Small and Micro Accounts preparation System" and "Guidance on Small and Micro Accounts Preparation System".
		The following scope changes have been made:
		• guidance for the preparation of management accounts has been added from Practice Management; and
		• guidance for iXBRL tagging services has been added from Practice Management.
		~~Content changes include:~~
		~~• updated for links to *Navigate Accounting* and *Navigate Audit* as well as links to interactive decision trees; and~~
		~~• links to engagement letters, work plans and accountant's reports added.~~
~~November 2021~~	~~Tools~~	~~This section has been renamed from "Programmes" to "Tools"~~
		~~Scope changes include:~~
		~~• a user guide is now available from the Tools section;~~
		~~• a video is provided to demonstrate how to navigate through Accounts Preparation on the platform and use the new Tool; and~~
		~~• work programmes for management accounts and iXBRL tagging services have been added from Practice Management.~~
		~~Content changes include:~~
		~~• a link to the new accounts preparation tool;~~
		~~• updates to the accounts preparation PDFs; and~~
		~~• moving disclosure checklists and model accounts from section 4 Model Accounts and Disclosure Checklists.~~
November 2021	Example letters ~~and reports~~	This section has been renamed "Example letters ~~and reports~~" from "Letters and Reports"

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		~~Content changes include links now going to all the relevant letters and reports within *Navigate Audit* and *Navigate Accounting.*~~
November 2021	Reference material	This is a newly named section. Content changes: • The what's changed tables have been moved to within Reference material and have been split into what's changed and what's changed archive.
November 2021	Assurance review engagements	The section, previously entitled "Assurance review engagements (ICAEW Members)"~~, has moved to *Navigate Audit*~~

2. Assurance Reviews

This table lists, in chronological order with the most recent at the top, the changes made to the Assurance area.

Date	*~~Link to~~ latest document*	*What has changed*
September 2023	Guidance and methodology	The Review engagements section has been updated for references to ISQM (UK) 1.
August 2023	Assurance review checklist	The Assurance review checklist has been updated to include updated references for ISQM (UK) 1 ~~and updated links to the Croner-i platform following some internal development work to enable updates to the platform to be processed more efficiently and quickly~~.
November 2021	Assurance reviews Accounts preparation tool	A new section ~~of *Navigate Audit*~~ has been created for Assurance reviews, based on content previously in 'Small and Micro Accounts Preparation – Assurance review engagements (ICAEW Members)'. The Accounts preparation ~~tool and~~ guidance is available *in ~~Navigate UK GAAP Accounting –~~ Accounts Preparation*.
November 2021	Guidance and methodology ~~Tools~~ Example letters ~~and reports~~	The section previously called 'Assurance review engagements (ICAEW Members)' has been split into: • Guidance and methodology • ~~Tools~~ • ~~Example letters and reports~~ • ~~Reference material~~ *What's changed*

	Reference ~~material~~	
November 2021	Guidance and methodology	This section has been updated to include additional guidance previously included in *Implementing GAAS* as well as additional guidance from ISRE 2400 relating to review engagements.
~~November 2021~~	~~Tools~~	~~A new checklist has been developed for accountants performing review engagements. The new checklist covers the main elements of ISRE 2400, along with links to relevant guidance.~~ ~~This was previously covered in the Assurance Review tab included in the Accounts Preparation tool.~~
~~November 2021~~	~~Example letters and reports~~	~~The example engagement letter has been removed and a link instead provided to the *Engagement Tetter Toolkit*.~~ ~~Other reports and letters have been reviewed and updated as necessary, including updating for references to UK adopted *International Accounting Standards*.~~
~~November 2021~~	~~Accounts preparation tool~~	~~Changes made to the Accounts preparation tool are detailed in the What's changed page in *Navigate UK GAAP Accounting*.~~