

CPA Engagement Templates – List of Changes

In order to help you identify the main changes made to the templates since the last version, Wolters Kluwer is pleased to offer you the following guidelines for the CPA PEG 2020.

The new standards for compilation engagements (CSRS 4200) are effective for periods ending on or after December 14, 2021. However, practitioners may choose to apply these standards earlier.

Legend:

D = Deleted

N = New

R = Renamed

IC = Important changes

MC = Moderate changes

SC = Slight changes

Changes to Volume II – Audit

	CPA PEG 2020
300-399 COMPLETION DOCUMENTS	
310 Checklist - Audit completion	MC
375 Worksheet - Documenting consultation	N
400-499 PLANNING	
420 Materiality	SC
436 Team planning discussions	SC
500-599 RISK ASSESSMENT PROCEDURES	
513 Understanding accounting estimates & related disclosures	IC, R
513-1 Worksheet - Understanding acct. estimates - Less complex	N
513-2 Worksheet - Understanding accounting estimates - Complex	N
514 Worksheet - Outcome of prior period accounting estimates	SC
521 Risk register - Entity specific - Accounting estimates	N
525 Going concern - Identifying events & conditions	SC
590-2 AL Eng. Scoping-sum. of assessed risks - Assertion level	SC
600-699 RESPONSE TO ASSESSED RISKS	
635 Worksheet - Accounting estimates - Further audit procedures	IC, R
650 Subsequent events	MC
680 Worksheet - ASPE Supplementary audit procedures	MC
A-Z AUDIT PLANS & PROCEDURES - ASSETS	
A100 Cash - Audit procedures	SC
B100 Investments (such as investing xs cash) - Audit procedures	SC
C100 Accounts receivable, trade & other - Audit procedures	SC
D100 Inventory - Audit procedures	SC
E100 Loans & advances receivable - Audit procedures	SC
L100 Prepaid expenses & other assets - Audit procedures	SC
N100 Long-term investments - Audit procedures	SC
U100 Property, plant & equipment - Audit procedures	SC
W100 Intangibles & goodwill - Audit procedures	SC
AA-ZZ AUDIT PLANS & PROCEDURES - LIABILITIES & EQUITY	
AA100 Bank indebtedness - Audit procedures	SC
BB100 Notes payable & bank debt - Audit procedures	SC
CC100 Accounts payable & accrued liabilities - Audit procedures	SC
FF100 Income taxes - Audit procedures	SC
GG100 Loans & advances payable - Audit procedures	SC
KK100 Long-term debt - Audit procedures	SC
UU100 Equity - Audit procedures (partnership)	SC

Changes to Volume II – Audit (continued)

	CPA PEG 2020
UU110 Equity - Audit procedures (corporate)	SC
700-799 AUDIT PLANS & PROCEDURES - INCOME STATEMENT	
705 Revenues - Audit procedures	SC
706 Worksheet - Revenue recognition	N
720 Cost of sales - Audit procedures	SC
730 Payroll - Audit procedures	SC
735 Other expenses - Audit procedures	SC
800-899 OTHER WORKING PAPERS, FORMS, PLANS, CHECKLISTS & PROCEDURES	
800 NOT-FOR-PROFIT AUDIT FORMS	
436c Team planning discussions	SC
513c Understanding accounting estimates & related disclosures	N
820 NOT-FOR-PROFIT AUDIT FORMS	
NFP 681 Worksheet - NFP Supplementary audit procedures	SC
NFP 705 Revenues - NFP Audit procedures	SC
NFP C100 AR, contributions & pledges - NFP Audit procedures	SC
NFP U100 Tangible capital assets - NFP Audit procedures	SC
NFP V100 Collections - NFP Audit procedures	SC
NFP W100 Intangible assets - NFP Audit procedures	SC
NFP MM100 Deferred contributions - NFP Audit procedures	SC
NFP TT100 Net assets - NFP Audit procedures	SC
900-999 FINANCIAL REPORTING FRAMEWORKS	
906 FRF - ASPE - General	MC
908 Worksheet FRF - ASPE - Income taxes	SC
972 Worksheet FRF - ASNPO	MC
AL1-OL1 SAMPLE LETTERS	
AL3 COMMUNICATIONS WITH THOSE CHARGED WITH GOVERNANCE	
AL3-3 Audit Findings	SC
AL4 MANAGEMENT	
AL4-1 Management Representations Letter	MC
AL4-2 Request for Management Assistance	SC

Changes to Volume II – Review

	CPA PEG 2020
COMPILATION ENGAGEMENT FORMS	
C1-10 Engagement acceptance - Continuance	N
C2-10 Knowledge of the entity	N
C2-90 Worksheet - Time budget	N
C3-10 Completion checklist	N
C3-90 Worksheet - Withdrawal	N
C3-95 Report transmittal	N
CE1-RR1 SAMPLE ENGAGEMENT REPORTS	
CE1 SAMPLE COMPILATION ENGAGEMENT REPORTS	
CE1-1 Compilation engagement report	N

Changes to Volume II – Review (continued)

	CPA PEG 2020
CL1-RL2 SAMPLE LETTERS	
CL1 COMPILATION ENGAGEMENTS	
CL1-1 Compilation Engagement Letter - CSRS 4200	N
CL1-2 Management Acknowledging of Responsibilities - CSRS 4200	N