

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 2022.1.

This version includes only updated or new forms to meet the requirements of the revised CAS 315, *Identifying and assessing the risks of material misstatement*, since it is now in effect for all audits of financial statements for periods beginning on or after December 15, 2021.

Please note that the previous version of the updated forms is still available. Be sure to select the version that corresponds to your fiscal year.

The new Form 551, *Understanding general IT controls, evaluating design and determining implementation*, will only be available in the fall version.

Legend:

D = Deleted

N = New

R = Renamed

IC = Important changes

MC = Moderate changes

SC = Slight changes

Changes to Volume II – Audit

| | CPA PEG 2022.1 |
|--|----------------|
| 300-399 COMPLETION DOCUMENTS | |
| 310 Checklist - Audit completion - CAS 315 | SC |
| 312 Engagement partner checklist - Audit completion - CAS 315 | N |
| 400-499 PLANNING | |
| 408 Initial audit engagements - CAS 315 | MC |
| 410 New-existing engagement - Acceptance-Continuance - CAS 315 | MC |
| 436 Team planning discussions - CAS 315 | MC |
| 500-599 RISK ASSESSMENT PROCEDURES | |
| 500 Worksheet - Observation & inspection procedures - CAS 315 | MC |
| 501 Worksheet - Preliminary analytical procedures - CAS 315 | SC |
| 505 Worksheet - Inquiries of management & others - CAS 315 | MC |
| 506 Identifying fraud risks - CAS 315 | IC |
| 510 Identifying risk through understanding the entity - CAS 315 | IC |
| 511 Understanding the IT environment - CAS 315 | N |
| 513 Understanding acct. estimates & related discl. - CAS 315 | SC |
| 513-1 Understanding less complex estimates - CAS 315 | SC |
| 513-2 Understanding complex estimates - CAS 315 | SC |
| 515 Understanding related parties - CAS 315 | SC |
| 520 Risk register - Identifying & assessing RMMs - CAS 315 | IC |
| 525 Going concern - Identifying events & conditions - CAS 315 | SC |
| 530 Entity level - Risks & controls - CAS 315 | IC |
| 535 Understanding information system & communication - CAS 315 | N |
| 540 Worksheet - Control design-implementation - CAS 315 | SC |
| 550 Understanding control activities - Design-impl - CAS 315 | N |
| 590 Eng. Scoping - Classes of transactions, AB & discl.- CAS 315 | IC |
| 600-699 RESPONSE TO ASSESSED RISKS | |
| 605 Worksheet - Responding to risk at the FS level - CAS 315 | SC |
| 670 Use of journal entries - CAS 315 | MC |