

CCH[®] ProSystem *fx*[®] Knowledge Coach

Welcome to the Knowledge Coach Content Update April 2020

This bulletin provides important information about the April 2020 Knowledge Coach Content Update. Please review this bulletin carefully. If you have any questions, additional information is available on CCH [Support Online](#).

About this Release

Why does my audit team need to know about this update?

Content updates will be applied to titles that your firm is currently using, including finalized binders and binders created from templates. Some updates may be important to ensure compliance with applicable standards. We recommend that you and your audit team understand the update and know the specific actions to take in your binders before and after applying the update. Review the [Updates and Recommended Actions](#) section below to see how these specific updates affect your content.

Which Knowledge Coach title is being updated?

2020 Knowledge-Based Audits of Employee Benefit Plans is the title being updated.

All users should install this update if they have installed this title in CCH[®] ProSystem *fx*[®] Engagement.

This update is cumulative, so updates you have not previously installed will be applied with this release. We recommend that you review the [release notes](#) for any previously uninstalled updates.

How do I know that I have the corrected version of the title installed?

The corrected version has “v2” appended to the title name: 2020 Knowledge-Based Audits of Employee Benefit Plans v2.

To determine your title version, open a File Room and go to **Tools > Knowledge Coach Titles**. Then, review the *CCH release date* and *Name* columns in this window. If the correct version number is not appended to the title name, please deploy this update.

Note: The version number displays in the Workpaper Properties of each workpaper; however, the footer in an open workpaper does not necessarily show the correct version. Therefore, please use the Workpaper Properties information as a guide.

Which binders are affected by this update?

Any binder containing the titles listed above, including new binders, rolled forward binders, finalized binders, and binder templates that have been updated to the titles noted above, are affected. Follow the recommended actions below to ensure these changes are applied.

Do I need to update each user computer or binder separately?

The update must be installed on each workstation and server, but you do not need to update each computer separately. Wolters Kluwer provides a silent install version of the update that can be scripted to deploy to multiple computers at one time. Talk to your IT staff about which method is best for your firm.

Updates and Recommended Actions for the Knowledge Coach Content Update April 2020

Update 1

Incorrect text in *KBA-301 Materiality, Performance Materiality, and Trivial Amnts* has been corrected.

| | |
|----------------------------|--|
| Title affected | 2020 Knowledge-Based Audits of Employee Benefit Plans |
| Workpaper | <i>KBA-301 Materiality, Performance Materiality, and Trivial Amnts</i> |
| Issue | Text has been corrected if you select "Yes" to the question "We determined a lesser materiality for a particular item(s):" and if you select "No" to the question "Is materiality used for planning purposes the same as materiality used for evaluating audit results?" |
| Recommended actions | Close Engagement, and then apply the Knowledge Coach Content update or confirm with your IT staff that it has been applied. For binders containing workpapers affected by this issue, no additional action is required. |

Update 2

An incorrect missing workpaper diagnostic in *AUD-100 Engagement-Level Tailoring Questions* has been removed.

| | |
|----------------------------|---|
| Title affected | 2020 Knowledge-Based Audits of Employee Benefit Plans |
| Workpaper | <i>AUD-100 Engagement-Level Tailoring Questions</i> |
| Issue | Missing workpaper diagnostic for <i>AID-603 Component Identification and Analysis</i> (which is not included in the Knowledge-Based Audits of Employee Benefits Plan title) when the user has selected "Yes" to "Does the plan have multiple locations or components that are included in the scope of our engagement?" has been removed. |
| Recommended actions | Close Engagement, and then apply the Knowledge Coach Content update or confirm with your IT staff that it has been applied. For binders containing workpapers affected by this issue, no additional action is required. |

Update 3

An extra unanswered question diagnostic in *KBA-302 Understanding the Plan and Environment* has been removed.

| | |
|----------------------------|--|
| Title affected | 2020 Knowledge-Based Audits of Employee Benefit Plans |
| Workpaper | <i>KBA-302 Understanding the Plan and Environment</i> |
| Issue | Unanswered question diagnostic that remained when all questions have been answered in the workpaper has been removed. |
| Recommended actions | Close Engagement, and then apply the Knowledge Coach Content update or confirm with your IT staff that it has been applied. For binders containing workpapers affected by this issue, no additional action is required. |

Update 4

An unanswered table diagnostic in *AID-201A Nonattest Services Independ Checklist (11-K Filings)* now properly clears.

| | |
|----------------------------|--|
| Title affected | 2020 Knowledge-Based Audits of Employee Benefit Plans |
| Workpaper | <i>AID-201A Nonattest Services Independ Checklist (11-K Filings)</i> |
| Issue | answered table diagnostic that remained when data was added to the table but no data flowed in from <i>KBA-101 Overall Audit Strategy</i> , now properly clears in all cases. |
| Recommended actions | Close Engagement, and then apply the Knowledge Coach Content update or confirm with your IT staff that it has been applied. For binders containing workpapers affected by this issue, no additional action is required. |

Past Updates Included in this Release

If you have not installed the following updates, they will be installed with this release. Review the linked release notes below for information about these previous updates.

- [February 2020 Update v2](#)
- [February 2020 Update](#)
- [January 2020 Update](#)
- [November 2019 Update](#)
- [August 2019 Update](#)
- [February 2019 Update](#)
- [May 2018 Update](#)
- [February 2018 Update](#)
- [June 2017 Update](#)
- [March 2017 Update](#)
- [August 2016 Update](#)