



Content Update February 2022

CCH® ProSystem fx® Knowledge Coach

Welcome to the Knowledge Coach Content Update February 2022

This bulletin provides important information about the February 2022 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 titles are being updated?

- 2021 Knowledge-Based Audits of HUD Multifamily Housing Financial Statements
- 2021 Compliance Audits Base Title

All users should install this update if they have installed any of these 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 <u>release notes</u> for any previously uninstalled updates.

How do I know if I have the corrected version of the titles installed?

The corrected version has the version number (i.e. "v2") appended to the title name as shown here:

- 2021 Knowledge-Based Audits of HUD Multifamily Housing Financial Statements v2
- 2021 Compliance Audits Base Title 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?

The update affects any binder containing the title listed above, including new binders, rolled forward binders, finalized binders, and binder templates that have been updated to the title noted above. Follow the recommended actions below to ensure these changes are applied.

Do I need to update each user's 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 February 2022

Update 1: "Execute Method" error message no longer occurs when AUD-80X Series or KBA-40X Series workpapers are in the binder.

Workpaper(s)	 AUD-80X Series workpapers KBA-40X Series workpapers KBA-301 Materiality, Performance Materiality, and Thresholds
Issue	A message stating "EXECUTE METHOD: Method 'Pfx.KnowledgeCoach.Extension.Extension.RefreshMaterailitySummary' not found" was showing incorrectly when affected workpapers are in the binder. This has been resolved.
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 the workpaper affected by this issue, no further action is required.

Update 2: KBA-503S Basis for Assessment of Inherent Risk of Noncompliance now properly saves data.

Title affected	2021 Knowledge-Based Single Audits
Workpaper	KBA-503S Basis for Assessment of Inherent Risk of Noncompliance
Issue	Data was not saving properly for any copies of KBA-503S in binders if the binder had been rolled forward or updated at any point from the 2019 Single Audits title. This issue did not affect workpapers that were inserted or updated after 2020. This issue has now been fixed.
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 the workpaper affected by this issue, no further actions are 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.

• January 2022 Update

• June 2021 Update

February 2021 Update

November 2021 Update

May 2021 Update

January 2021 Update

September 2021 Update

• April 2021 Update

October 2020 Update

• August 2021 Update

March 2021 Update

July 2020 Update

- April 2020 Update
- 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