

# CCH® ProSystem fx® Knowledge Coach

## Welcome to 2020 Knowledge-Based Audits™ of Single Audits for Knowledge Coach

This bulletin provides important information about the 2020 release of Knowledge Based Audits™ of Single Audits. Please review this bulletin carefully. If you have any questions, additional information is available on CCH [Support Online](#).

### Information about the Title

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This title is a supplement to the financial statement audit methodologies provided in Knowledge-Based Audits of Governmental Entities and Knowledge-Based Audits of Not-for-Profit Entities.

This single audit supplement is designed to help the auditor efficiently and effectively perform the compliance audit portion of the single audit. The methodology has been developed to be compliant with auditing standards generally accepted in the United States of America (U.S GAAS), Government Auditing Standards (GAGAS), and the audit requirements of 2CFR200, the Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards, (the Uniform Guidance).

Knowledge-Based Single Audits tools only contains tools referencing the Uniform Guidance. This is applicable for all new federal awards and funding increments (additional funding to existing federal awards) with modified award terms and conditions that are awarded on or after December 26, 2014. Should tools be needed referencing A-133, the auditor should download the tools issued prior to calendar year 2016.

Conducting single audits requires the exercise of the auditor's professional judgment. This document is published for the purpose of communicating the updates and enhancements included in the current version to users of the toolset. This document is not, and should not be used as, an audit program to update the audit documentation of an engagement started in a previous version of this product.

If you are updating from a previous version of this title, refer to the *Knowledge Coach User Guide*, Chapter 12. The guide is found on the Engagement File Room Help menu.

The 2020 documents include CCH® Accounting Research® material links to specific guidance that provide instant access to detailed analysis related to the steps and processes discussed in the workpapers.

### New in this Release

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#### CCH® ProSystem fx® Engagement 2019 Compatibility

This title can be installed on Engagement v2019 by first installing the Engagement v2019.2.6 Update. The latest update can be downloaded via CCH Software Delivery Manager. This update allows you to use the 2020 content without installing Engagement v2020 until your firm plans to update.

#### 2020 Edition of Knowledge-Based Single Audits

This edition features numerous enhancements, including:

- Removing AID-2015 Nonattest Services Independence Checklist. The user will document in the Financial Statement Title instead of performing duplicative work in the Single Audit Title.

- Adding new columns to KBA-503S with flow and updating the functionality to better assist users with documenting Inherent Risk.
- Adding new default answers in KBA-104S for columns 13, 14, and 15 based on answers in column 12.
- Adding sorting to the "Communication of Internal Control Deficiencies" table in KBA-103. The flow of deficiencies to this table automatically sorts based on the text in the Deficiency No. column in the first table.
- Modifying the answer floatie in the conclusion section of KBA-303 from "No" to "No Inconsistencies Noted."
- Removing colons from workpaper names so that the user may publish or save forms outside of the engagement without receiving the error message for an invalid character.
- Enhancing instructions and procedures throughout the toolset to improve workflow.
- Adding the following new AID: AID-847 Analysis of Service Auditor Report.

[Click here](#) for the 2020 Single Audits Title Overview for Knowledge Coach Users.

In addition, forms and practice aids throughout have been updated to include new examples and tips, and where applicable, to take into account new literature, standards, and developments, reflected in the following current audit and accounting guidance:

- Government Auditing Standards, 2018 Revision
- 2019 Compliance Supplement
- 2019 Data Collection form and discussion of the Uniform Guidance
- AICPA Statement on Auditing Standards (SAS) No. 134, Auditor Reporting and Amendments, Including Amendments Addressing Disclosures in the Audit of Financial Statements
- SAS No. 135, Omnibus Statement on Auditing Standards – 2019
- SAS No. 137, The Auditor’s Responsibilities Relating to Other Information Included in Annual Reports
- SAS No. 138, Amendments to the Description of the Concept of Materiality
- SAS No. 139, Amendments to AU-C Sections 800, 805, and 810 to Incorporate Auditor Reporting Changes From SAS No. 134
- SAS No. 140, Amendments to AU-C Sections 725, 730, 930, 935, and 940 to Incorporate Auditor Reporting Changes From SAS Nos. 134 and 137

With the issuance of SAS No. 141, Amendment to the Effective Dates of SAS Nos. 134-140, these standards are not effective until periods ending on or after December 15, 2021, although early implementation is permitted.

## Best Practices

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- Save changes to workpapers before closing the workpaper or the binder to ensure data is correctly updated.
- If Microsoft® Word crashes when using Knowledge Coach, before closing the binder, use the **Save Knowledge Coach Answers** option in the binder view under the Tools menu. This saves all data within tables.
- You can view other Knowledge Coach Best Practices on our [Web site](#).

## License Requirements

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This title requires the Knowledge-Based Single Audits Title license. Users who do not have a license for this title cannot use Knowledge Coach functionality in workpapers.

For information on updating your license, see [How do I add or update CCH ProSystem fx Engagement Licenses?](#) on our Support Web site.

For more information on assigning licenses, see [How do I assign Engagement Licenses?](#) on our Support Web site.

## Download and Installation Instructions

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See [How do I add a new CCH® ProSystem fx® Knowledge Coach title to CCH® ProSystem fx® Engagement?](#) for instructions on installing a new Knowledge Coach title.

### Notes:

- You must install the 2020 Compliance Audits Base title before installing this title.
- This title can be installed on Engagement v2019 by installing the v2019.2.6 or later update, which is available on Software Delivery Manager.
- On occasions the content package file (KCP) downloads with the extension changed to ZIP. If this occurs, change the extension of the downloaded file to KCP, using all capital letters.

We also have a utility to help you install and release your titles. See [How do I use the CCH® ProSystem fx® Knowledge Coach Title Install Utility?](#) for more information.

## Using Your Knowledge Coach Content with CCH® Accounting Research Manager®

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CCH Accounting Research Manager (ARM) is the most comprehensive, up-to-date, and objective online database of financial reporting literature. It includes all authoritative and proposed accounting, auditing, and SEC literature, plus independent, expert-written interpretive guidance.

Available on ARM, the Knowledge-Based Single Audits Guide helps you comply with the most recent professional standards and guidance for the conduct of single audits. It integrates the use of practice aids, tools, and other resources with its guidance. This publication supplements and complements the knowledge-based documents that are available in Knowledge Coach.

If you subscribe to an ARM library that includes Single Audit content, you can link directly to source material from Resources within Knowledge Coach documents. These links have been updated to refer to the accounting standards under the FASB Accounting Standards Codifications. Also, if you subscribe to the Knowledge-Based Single Audits Guide on ARM, you can take advantage of references to the guide material from within the Knowledge Coach documents.

With ARM, you maximize the efficiency of your research time, while enhancing your results. Learn more about our content, our experts, and how you can request your free trial by visiting the [Accounting Research Manager Web site](#). You can also access the Accounting Research Manager Web site by selecting **Engagement > Binder Window > Shortcuts Bar > Guidance tab**.