CCH® ProSystem *fx*® Knowledge Coach

Welcome to 2022 Knowledge-Based Audits™ of Single Audits for Knowledge Coach

This bulletin provides important information about the 2022 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

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

This single audit toolset 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).

Conducting single audits requires the exercise of the auditor's professional judgment. This document is published for the purpose of communicating, to users of the toolset, updates and enhancements included in the current version. 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.

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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 2021 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

2022 Edition of Knowledge-Based Single Audits
This edition features numerous enhancements, including:

- Many wording changes in procedures and practice points due to SAS 142

- Enhancing instructions and procedures throughout the toolset to improve workflow

- Adding new Practice Points, see KCO-001, regarding SAS 143, SAS 144 and SAS 145

- Adding new AID as follows:

  – AID-903SB Audit Report Preparation Checklist: For Reports Issued After Adopting SAS 134-140

Click here for the 2022 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:

- SAS No. 142, Audit Evidence (effective for periods ending on or after December 15, 2022)

- AICPA Ethics Interpretation, Staff Augmentation Arrangements (ET sec. 1.275.007)

The following standards have not been fully incorporated but are discussed in practice alerts:

- SAS No. 143, Auditing Accounting Estimates and Related Disclosures (effective for periods ending on or after December 15, 2023)

- SAS No. 144, Amendments to AU-C Sections 501, 540, and 620 Related to the Use of Specialists and the Use of Pricing Information Obtained from External Information Sources (effective for periods ending on or after December 15, 2023)

- SAS No. 145, Understanding the Entity and Its Environment and Assessing the Risks of Material Misstatement (effective for periods ending on or after December 15, 2023)

- SAS No. 146, Quality Management for an Engagement Conducted in Accordance with Generally Accepted Auditing Standards

- SAS No. 147, Inquiries of the Predecessor Auditor Regarding Fraud and Noncompliance with Laws and Regulations

  Note: The amendments in SAS No. 143 predominantly affect AU-C Section 540. Until the effective date of December 15, 2023 the amendments to other AU-C sections will be located in the Appendix C of AU-C Section 540.

CCH® ProSystem *fx*® Engagement 2021 Compatibility

This title can be installed on Engagement v2021 by first installing the Engagement v2021.2.1 Update. The latest update can be downloaded via CCH Software Delivery Manager. This update allows you to use the 2022 content without installing Engagement v2022 until your firm plans to update.

CCH Axcess Knowledge Coach Instructions and Information

No installation is necessary. Once released, the title will be available for use after login. See the help topic Updating Industry Content to the Latest Version for instructions about applying the updated title.

CCH ProSystem *fx* Knowledge Coach Instructions and Information

Updating Your Title
If you are updating from a previous version of this title, review **Help > Knowledge Coach Help Topics**, then select "Updating to the Latest Version of a Workpaper" from the Table of Contents.

Best Practices
- 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 Website.

License Requirements
This title requires the Knowledge-Based Audits of Commercial Entities license. Users who do not have a license for this title cannot use Knowledge Coach functionality in workpapers.

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

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

Download and Installation Instructions

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 2021 Compliance Base title before installing this title.

- This title can be installed on Engagement v2020 by installing the v2020.2.4 or later update available on Software Delivery Manager.

- On some occasions the content package file (.KCP) will download 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.