CCH® ProSystem *fx*® Knowledge Coach

Welcome to 2024 Knowledge-Based Audits™ of Single Audits for Knowledge Coach

This bulletin provides important information about the 2024 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 2024 title includes CCH® AnswerConnect® material links to specific guidance, providing instant access to detailed analysis related to the steps and processes discussed in the workpapers.

New in this Release

2024 Edition of Knowledge-Based Single Audits
This edition features numerous enhancements, including:

- Updated for 2024 OMB Compliance Supplement

- Updated terminology to reflect SAS No. 146 requirements

- Enhancing instructions and procedures throughout the toolset to improve workflow

Click here for the 2024 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. 146, Quality Management for an Engagement Conducted in Accordance with Generally Accepted Auditing Standards (effective for periods beginning on or after December 15, 2025)

- SQMS No. 1, A Firm's System of Quality Management (effective December 15, 2025)

- SQMS No. 2, Engagement Quality Reviews (effective December 15, 2025)

- SQMS No. 3, Amendments to QM Sections 10, A Firm's System of Quality Management, and 20, Engagement Quality Reviews (effective December 15, 2025)

- SAS No. 149, Special Considerations—Audits of Group Financial Statements (Including the Work of Component Auditors and Audits of Referred-to Auditors) (effective for periods ending on or after December 15, 2026)

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

- 2024 OMB Compliance Supplement

Note: Governmental audit organizations are not subject to SQMS 1 or 2. Government audit organizations should comply with the GAGAS quality management requirements in paragraphs 5.05 through 5.138 and, if applicable, engagement quality review requirements in paragraphs 5.139 through 5.154 in Chapter 5 of the 2024 Yellow Book. A nongovernment audit organization subject to the quality management standards of one of recognized organizations (AICPA, IAASB and PCAOB are recognized organizations) should comply with the respective organization's quality management requirements plus the requirements of paragraphs 5.55c (termination), 5.55d (change of objectives), and 5.74c (GAGAS CPE). Nongovernment audit organizations (independent public accounting firms) not subject to the quality management standards of one of the recognized organizations in paragraph 5.07 should comply with the GAGAS quality management requirements in paragraphs 5.05 through 5.138 and, if applicable, engagement quality review requirements in paragraphs 5.139 through 5.154. A nongovernment audit organization subject to the quality management standards of one of the following recognized organizations should comply with the respective organization's quality management requirements and the requirements of paragraphs 5.55c, 5.55d, and 5.74c. Therefore, governmental audit organizations will follow GAGAS Chapter 5 and nongovernmental audit organizations following AICPA standards will follow the SQMSs plus 3 paragraphs of GAGAS Chapter 5. Regardless of which quality management standards an organization is following they must apply SAS 146, Quality Management for an Engagement Conducted in Accordance With Generally Accepted Auditing Standards.

CCH® ProSystem *fx*® Engagement 2023 Compatibility

This title can be installed on Engagement v2023 by first installing the Engagement v2023.2.2 Update. The latest update can be downloaded via CCH Software Delivery Manager. This update allows you to use the 2024 content without installing Engagement v2024 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 Single Audits 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 Web site.

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

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 2024 Compliance Base title before installing this title.

- This title can be installed on Engagement v2023 by installing the v2023.2.2 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.