Detailed Profile Comparison

Category	Minimal	Basic	OneForm	OneForm+	Core	Tailor per engagement	Previous OneForm+	Previous Core	Previous Tailor per engagement
Engagement Profiles									
Optimiser document	400-3	400-1	400-1	400-1	400-2	400	400-1	400-2	400
Materiality									
Terminology	-	Overall, Performance, Adjusted Performance	Overall, Performance, Adjusted Performance	Overall, Performance, Adjusted Performance	Overall, Performance, Adjusted Performance	Overall, Performance, Adjusted Performance	Overall, Performance, Adjusted Performance	Overall, Performance, Adjusted Performance	Overall, Performance, Adjusted Performance
Materiality displayed on documents	-	Preliminary, Final, Adjusted	Preliminary, Final, Adjusted	Preliminary, Final, Adjusted	Preliminary, Final, Adjusted	Preliminary, Final, Adjusted	Preliminary, Final, Adjusted	Preliminary, Final, Adjusted	Preliminary, Final, Adjusted
Materiality (Performance)									
Calculate performance materiality	-	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Number of preset options	-	3	3	3	3	3	3	3	3
High risk percentage	-	65%	65%	65%	65%	65%	65%	65%	65%
Moderate risk percentage	-	70%	70%	70%	70%	70%	70%	70%	70%
Low risk percentage	-	75%	75%	75%	75%	75%	75%	75%	75%
Work Programs and Checklists									
Industry classification system	ISIC	ISIC	ISIC	ISIC	ISIC	ISIC	ISIC	ISIC	ISIC
Roll forward	Retain note rows, completion response explanations, references and conclusions	Retain note rows, completion response explanations, references and conclusions	Retain note rows, completion response explanations, references and conclusions	Retain note rows, completion response explanations, references and conclusions	Retain note rows, completion response explanations, references and conclusions	Retain note rows, completion response explanations, references and conclusions	Retain note rows, completion response explanations, references and conclusions	Retain note rows, completion response explanations, references and conclusions	Retain note rows, completion response explanations, references and conclusions
Check for updates	All existing procedures are updated, new procedures are added to the document	All existing procedures are updated, new procedures are added to the document	All existing procedures are updated, new procedures are added to the document	All existing procedures are updated, new procedures are added to the document	All existing procedures are updated, new procedures are added to the document	All existing procedures are updated, new procedures are added to the document	All existing procedures are updated, new procedures are added to the document	All existing procedures are updated, new procedures are added to the document	All existing procedures are updated, new procedures are added to the document
Audit response table	-	-	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Assertions column	-	-	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Conclusions title	AUDIT CONCLUSIONS	AUDIT CONCLUSIONS	AUDIT CONCLUSIONS (Based on professional judgment)	AUDIT CONCLUSIONS (Based on professional judgment)	AUDIT CONCLUSIONS (Based on professional judgment)	AUDIT CONCLUSIONS (Based on professional judgment)	AUDIT CONCLUSIONS (Based on professional judgment)	AUDIT CONCLUSIONS (Based on professional judgment)	AUDIT CONCLUSIONS (Based on professional judgment)
Number of assertions	1	1	4	4	4	4	4	4	4
Assertion types	Blank	Blank	Completeness, Existence, Accuracy / Valuation, Presentation	Completeness, Existence, Accuracy / Valuation, Presentation	Completeness, Existence, Accuracy / Valuation, Presentation	Completeness, Existence, Accuracy / Valuation, Presentation	Completeness, Existence, Accuracy / Valuation, Presentation	Completeness, Existence, Accuracy / Valuation, Presentation	Completeness, Existence, Accuracy / Valuation, Presentation
Optimiser									
Insert procedures linked to a risk	-	-	-	Yes	Yes	Yes	Yes	Yes	Yes
Delete industry specific docs	-	-	-	-	-	-	-	-	-
Delete unassociated controls	-	-	-	-	-	-	-	-	-
Optimiser (FSAs)									
Delete docs based on materiality FSA	-	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Delete procedures based on risk thresholds set in FSA	-	-	-	Yes	Yes	Yes	Yes	Yes	Yes
Delete procedures based on audit responses in the FSA	-	-	-	-	-	-	-	-	-
Optimiser (Checklists)									
Delete docs based on checklist	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Delete procedures based on checklist	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Delete risks based on checklist	-	-	-	-	-	-	-	-	-

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Risks									
Enable risks	-	-	-	Yes	Yes	Yes	Yes	Yes	Yes
Inherent risk	-	-	-	Yes	Yes	Yes	-	Yes	Yes
Control risk	-	-	-	Yes	Yes	Yes	-	Yes	Yes
Potential RMM	-	-	-	-	-	-	-	-	-
Residual risk	-	-	-	-	-	-	-	-	-
RMM	-	-	-	Yes	Yes	Yes	Yes	Yes	Yes
Likelihood to occur	-	-	-	-	Yes	Yes	-	-	Yes
Magnitude	-	-	-	-	Yes	Yes	-	-	Yes
What can go wrong	-	-	-	-	-	-	Yes	Yes	Yes
Source/reference	-	-	-	Yes	Yes	Yes	Yes	Yes	Yes
Inherent Risk Factors	-	-	-	-	-	-	-	-	-
Inherent Risk Factors Categories	-	-	-	-	-	-	-	-	-
Inherent Risk Factors Description	-	-	-	Yes	Yes	Yes	-	-	-
Significant risk	-	-	-	Yes	Yes	Yes	Yes	Yes	Yes
Procedures other than substantive	-	-	-	-	Yes	Yes	-	-	Yes
Significant risk indicators	-	-	-	-	-	-	-	-	-
Management response	-	-	-	-	Yes	Yes	-	Yes	Yes
Risk treatment/mitigation	-	-	-	-	Yes	Yes	-	Yes	Yes
Controls exist to mitigate the risk	-	-	-	-	Yes	Yes	-	Yes	Yes
Audit response table	-	-	-	Yes	Yes	Yes	Yes	Yes	Yes
Audit has properly addressed the risk	-	-	-	Yes	Yes	Yes	Yes	Yes	Yes
Business cycles affected	-	-	-	-	Yes	Yes	-	Yes	Yes
Identifier	-	-	-	-	-	-	-	-	-
Risk response assertions details	-	-	-	Yes	Yes	Yes	Yes	Yes	Yes
Controls									
Enable controls	-	-	-	-	Yes	Yes	-	Yes	Yes
Identifier	-	-	-	-	-	-	-	-	-
Business cycles affected	-	-	-	-	-	Yes	-	-	Yes
Indirect control	-	-	-	-	-	Yes	-	-	Yes
Manual/automatic	-	-	-	-	Yes	Yes	-	Yes	Yes
Frequency of control	-	-	-	-	-	-	-	-	-
Evaluation results	-	-	-	-	Yes	Yes	-	Yes	Yes
Walkthrough results	-	-	-	-	Yes	Yes	-	Yes	Yes
Control is effective	-	-	-	-	-	Yes	-	-	Yes
Risks addressed	-	-	-	-	Yes	Yes	-	Yes	Yes
Key control	-	-	-	-	Yes	Yes	-	Yes	Yes
Supporting work papers	-	-	-	-	Yes	Yes	-	Yes	Yes
Test control	-	-	-	-	-	Yes	-	-	Yes
Control design	-	-	-	-	Yes	Yes	-	Yes	Yes
Financial statement area	-	-	-	-	-	-	-	-	-
Prevent	-	-	-	-	Yes	Yes	-	Yes	Yes
Detect	-	-	-	-	Yes	Yes	-	Yes	Yes
Reportable Items									
Enable reportable items	-	-	-	Yes	Yes	Yes	Yes	Yes	Yes

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Reportable Items (Fields)									
Identifier	-	-	-	-	-	-	-	-	-
Observation/weakness	-	-	-	Yes	Yes	Yes	Yes	Yes	Yes
Weakness	-	-	-	-	-	Yes	-	-	Yes
Management response	-	-	-	-	-	Yes	-	-	Yes
Reason	-	-	-	-	Yes	Yes	-	Yes	Yes
Year identified	-	-	-	-	-	Yes	-	-	Yes
Status	-	-	-	-	-	-	-	-	-
Source	-	-	-	Yes	Yes	Yes	Yes	Yes	Yes
Addressed	-	-	-	Yes	Yes	Yes	Yes	Yes	Yes
Rating	-	-	-	-	-	Yes	-	-	Yes
Classification	-	-	-	-	-	Yes	-	-	Yes
Reportable Items (Letters)									
Management letter report	-	-	-	Yes	Yes	Yes	Yes	Yes	Yes
Report for those charged with governance	-	-	-	Yes	Yes	Yes	Yes	Yes	Yes
Internal audit	-	-	-	-	-	Yes	-	-	Yes
Reportable Items (Ratings)									
Significant	-	-	-	-	-	Yes	-	-	Yes
Moderate	-	-	-	-	-	Yes	-	-	Yes
Procedural/administrative	-	-	-	-	-	Yes	-	-	Yes
Reportable Items (Classifications)									
Misstatements	-	-	-	-	-	Yes	-	-	Yes
Misstatements not recorded by management	-	-	-	-	-	Yes	-	-	Yes
Fraud misstatements	-	-	-	-	-	Yes	-	-	Yes
Illegal of possible illegal	-	-	-	-	-	Yes	-	-	Yes
Material weakness in internal control	-	-	-	-	-	Yes	-	-	Yes
FSA Worksheet									
Materiality indicators in FSA	-	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Additional column - Other control processes	-	-	-	-	-	-	-	-	-
FSA Worksheet (Risk fields)									
Inherent risk	Yes	Yes	Yes	-	-	-	-	-	-
Control risk	Yes	Yes	Yes	-	-	-	-	-	-
Residual risk	-	-	-	-	-	-	-	-	-
RMM	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Summarize the reasoning for the assessed level of risk	-	-	Yes	Yes	Yes	Yes	Yes	Yes	Yes
FSA Worksheet (Automation)									
Automate the assessment of inherent risk	-	-	-	Yes	Yes	Yes	-	Yes	Yes
Automate the assessment of control risk	-	-	-	Yes	Yes	Yes	-	Yes	Yes
Automate the assessment of RMM	-	-	Yes	Yes	Yes	Yes	Yes	Yes	Yes

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FSA Worksheet (Audit response)									
AR field 1-4 linked to groups	-	-	Yes	Yes	Yes	Yes	Yes	Yes	Yes
AR field 5-7	-	-	-	-	-	-	-	-	-
AR finalization	-	-	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Initial	-	-	-	-	-	-	-	-	-
Risk assessment completed	-	-	-	Yes	Yes	Yes	Yes	Yes	Yes
Documents and workflow									
Trial balance, journal entries and issues documents	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Optimiser	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
OneForm	-	-	Yes	Yes	-	-	Yes	-	-
Client acceptance/continuance	-	-	-	-	Yes	Yes	-	Yes	Yes
Overall audit strategy	-	-	-	-	Yes	Yes	-	Yes	Yes
Client meetings and deliverables	-	-	-	-	Yes	Yes	-	Yes	Yes
Team discussions	-	-	-	-	Yes	Yes	-	Yes	Yes
Time budget	-	-	-	-	Yes	Yes	-	Yes	Yes
Materiality	-	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Identify financial statement assertions and underlying business process	-	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Risk assessment procedures	-	-	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Understanding the entity	-	-	-	-	Yes	Yes	-	Yes	Yes
Indentified risks	-	-	-	Yes	Yes	Yes	Yes	Yes	Yes
Risks per business cycle	-	-	-	-	Yes	Yes	-	Yes	Yes
Control design	-	-	-	-	Yes	Yes	-	Yes	Yes
Implementation of controls/walkthrough procedures	-	-	-	-	-	Yes	-	-	Yes
Summary of control risk	-	-	-	-	-	Yes	-	-	Yes
Risk assessment summary	-	-	-	Yes	Yes	Yes	Yes	Yes	Yes
Risk response - Substantive procedures	-	-	-	-	-	Yes	-	-	Yes
Risk response - Test of control	-	-	-	-	-	Yes	-	-	Yes
Risk response - General audit procedures	-	-	-	-	Yes	Yes	-	Yes	Yes
Risk response - Cash flows	-	-	-	-	-	Yes	-	-	Yes
Risk response - Group audits	-	-	-	-	-	Yes	-	-	Yes
Audit plans and procedures	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Identified misstatements	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Evaluate audit evidence	-	-	-	Yes	Yes	Yes	Yes	Yes	Yes
Audit findings	-	-	-	-	Yes	Yes	-	Yes	Yes
Financial statement and audit report review	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Reports to those charged with governance	-	-	-	Yes	Yes	Yes	Yes	Yes	Yes
Governance meeting notes	-	-	-	-	Yes	Yes	-	Yes	Yes
Management representations	-	-	-	-	Yes	Yes	-	Yes	Yes
Engagement wrap-up	-	-	-	-	Yes	Yes	-	Yes	Yes