

# Documentation Requirements, Design and Reviewing Techniques of Workpapers (WDPR)

## Course Overview

Engagements must stay compliant while CPAs are constantly on the search to find efficiencies. In this class we will review SSARS, GAAS and PCOAB engagement documentation and peer review requirements that affect documentation compliance. Then walk through a case study engagement to identify the real risks and how you can build a leaner and stronger workpaper to support your conclusions. Learn how to master best practice techniques for reviewing workpapers and explore various technologies and other productivity hacks to help increase personal and firm production. This class will improve your knowledge of engagement documentation requirements, allow you to build a leaner and stronger work paper and learn how to master best practice techniques for reviewing working papers.

## Objectives

- Identify authoritative pronouncements relating to engagement documentation, including SSARS 21.
- Determine how to document the assessment and responses to audit risks identified in a financial statement audit.
- Identify and document main transaction cycles, including other internal control considerations.
- Identify efficient testing design to support test of detail procedures, including documentation of sampling considerations.
- Determine best approaches to procedures and documentation of key workpapers, such as: estimates, related parties, legal contingencies, going concern considerations etc.
- Recognize the analytical procedures and inquiries required in a review vs. an audit engagement.
- Identify how to effectively and efficiently review workpapers and establish best practices.

## Major Topics

- Pronouncements (including SSARS 21) relating to the content of working papers for review and audit engagements.
- Ownership, confidentiality and retention of working papers.
- The effect of working papers on the CPA's legal liability
- Types of working papers and their organization within the engagement documentation, including the electronic paperless approaches and tips.
- Documentation relating to specific areas of fraud, use of estimate, related parties, legal contingencies, and the ability of the entity to continue as a going concern.
- Common deficiencies in engagement documentation as noted in peer reviews.
- Management process and approach to workpaper review.
- Productivity tools and hacks

**Field of Interest Code:** Auditing

**CPE Hours:** 8.00 | **AA:** 8.00

**Level:** Overview

**Designed for:**

CPAs who want to learn how to properly identify risk and design the most effective and efficient workpapers to address those key risks and support their conclusions.

**Author:** Corbett Consulting

**Instructor:** Ryan Corbett CPA