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# SCR Reporting

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## Bulletin 2023/1

### Introduction

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This Bulletin sets out the changes that have been made to the audit packs.

We will also be running a session at 2pm on 4 September to run through the ISA requirements and the changes to the documentation – this will also enable you to ask any questions that you have on the system.

The invite is below but please let us know if you plan to attend:

**Topic: SCR Reporting Update**

**Time: 4 September 2023, 14:00 London**

Join Zoom Meeting

<https://us02web.zoom.us/j/83638881660?pwd=RGICekJsY0tSM3VNQzJMemtoNUUxQT0>

Meeting ID: 836 3888 1660

Passcode: 325681

### Audit programmes

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The revised audit programmes should be used for audits going forward. The main changes made have been introduced to ensure better compliance with the revised ISA 240 The Auditor's Responsibilities Relating to Fraud in an Audit of Financial Statements and ISA 315 Identifying and Assessing the Risks of Material Misstatement.

Amendments had been made to the old programmes, but these are more comprehensive.

The following summarises the main changes and reasons – we have made several minor changes – for example changing engagement quality control review to engagement quality review to align with the new standard have not been highlighted.

**Main changes:**

A2 – we have added a new question to the programme to highlight the need to confirm the client agreement with audit journals.

A3 – we have added a link to connect the planning through to the finalisation by including a requirement to consider both the key risks identified at planning and any other issues arising during the audit.

B - we have introduced a know your client section at the front of the planning section. This has been introduced to ensure that the knowledge of the client is good. This should be completed this year for the first time and then carried forward and updated on an annual basis.

We have also included the risk assessments in this document. The risks are rated from 1-5 with 1 being very low and 5 very high. The risk ratings are then filtered through to the main planning memorandum.

B1a – there is an increased emphasis on there being effective communication with the client throughout the audit. This new document is a template to record the discussions on all the key issues required by the standards. You need to ensure that it is clear when and with whom discussions took place.

All sections – approach summaries have been introduced to help improve the quality of the recording of evidence on the individual sections.

## Other checklists

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The charity checklists and audit programmes are currently being updated and will be uploaded by the end of the month.

There are no other changes to checklists at present. The disclosure checklists will be revised when the revised FRS 102 has been finalised for expected application for accounting periods commencing on or after 1 January 2025.