



Jazzit with Java October 22, 2020

Baristas: Mike & Lori Store manager: Kate

Listen options:

- computer audio (headset/speakers)
- call 647.497.9429 access code: 534-689-622

Today's Specials

Here's the buzz

- ✓ The good stuff
- ✓ Poll question
- ✓ What's fresh
- ✓ Ask us
- ✓ Topics for future Jazzit with Java





- Updating your checklists
- Checklist document control (JZPCKEY)
- Fundamentals diagnostic report (JZDIAG)
- Calculated map numbers
- Flip accounts

Updating Your Checklists

Quick method (recommended)

Unless you customize your Jazzit PEG checklists we recommend you back-up your Checklist Resource Centre and Master files, then replace them with a complete build from our Snackbar.

Name	
▼ Jazzit Checklists (PEG NTR/Review Dec 14, 2017 or later) Resource Centre	
DOC	Jazzit Programs and Checklists User Guide
JZCARVUP	PEG Review RC update control
JZPCKEY	PEG Program and checklist document control

UPDATE METHODS

Quick Method *(Recommended method)*

If you have not customized these checklists we recommend you backup the current installation and reinstall the check list Resource Centre and Master to update. [Please see our checklist user guide \(page 20\) on our website.](#)

 **Regular Method** *(Only use this method if you have customized checklists)*







Updating Your Checklists

Quick method (recommended)

Three steps:

1. Rename the existing checklist Resource Centre and master file folders.

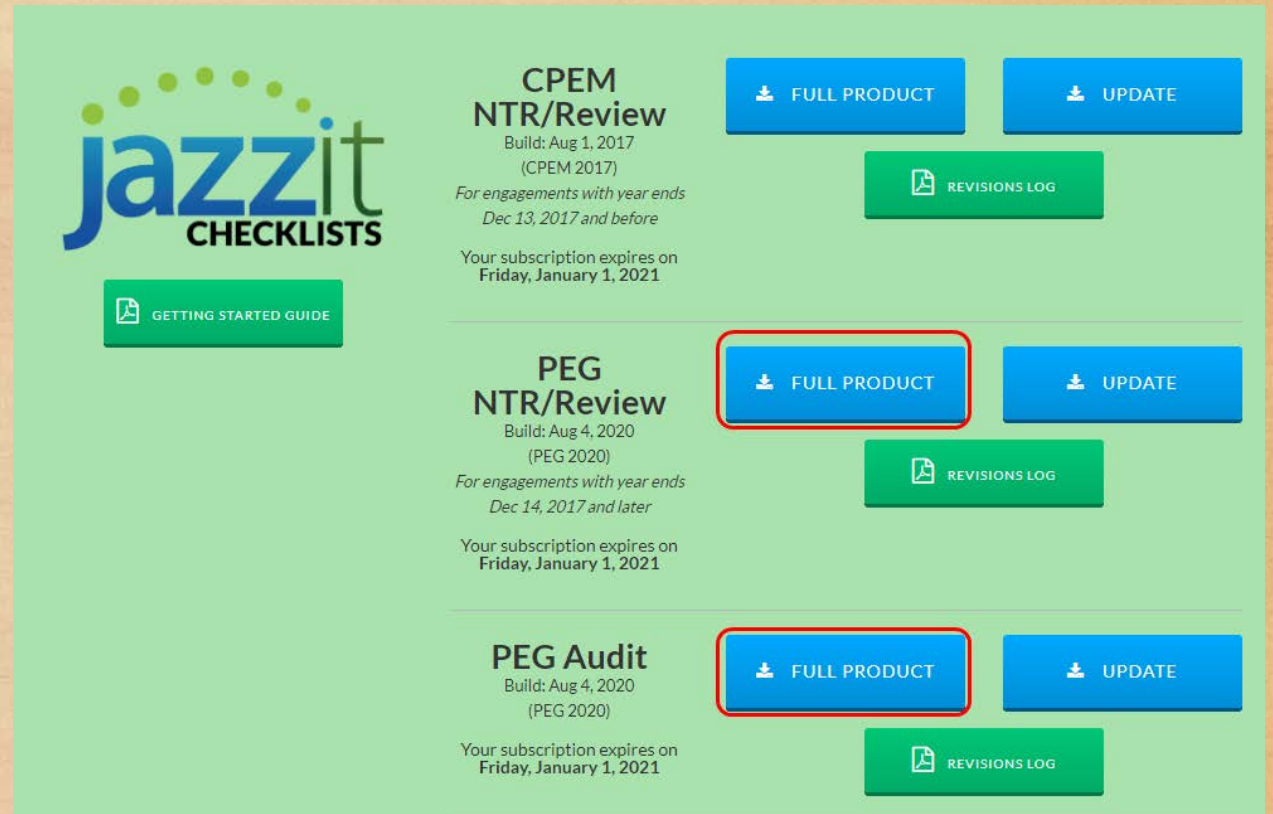
Name	Date modified	Type
 OLD PEG Review KLIB	10/21/2020 11:39 AM	File folder
 OLD PEG Review Master	10/21/2020 11:40 AM	File folder
 PEG Review KLIB	10/21/2020 11:41 AM	File folder
 PEG Review Master	10/21/2020 11:41 AM	File folder



Updating Your Checklists

Quick method (recommended)

2. A full product download is available on our SnackBar which includes the Resource Centre and Master files.
3. You can then either transfer your settings from the old JZPCKEY or copy it back into you updated masters (if it has not been updated in that version).



Updating Your Checklists

Regular method (customization)

- Use when you have customized your checklist content.
- Regular method updates templates the same way as Jazzit Fundamentals.
- You can transfer customized content from your current checklists to the updated version prior to updating your Resource Centre.

Please unlock this document before proceeding. Click the Lock/Unlock button on the Home tab and enter the Jazzit administrator's password when prompted.

☒ Step 1. Set the path to uncompressed PEG Review Master

C:\Program Files (x86)\CaseWare\Data\PEG Review Master\

☐ Step 2. Download from Website to update directory

☐ Step 3. Set the path to update directory

C:\Program Files (x86)\CaseWare\Data\PEGRVUpdate\

☐ Step 4. Refresh dates in the snackbar version column on the right. You may wish to print this document before step 5 to have a record of the changes made.

☐ Step 5. Update all modules without customization dates or click on the ☐ button(s) in the status column below to update individual templates.



Checklist Document Control

Located in the top of your checklist document manager, the Program and checklist document control (JZPCKEY) allows you to set roll-forward preferences for this engagement as well as list the staff involved in the engagement.

This document must be included in every CaseWare file that includes our checklists.

Clearing options on roll forward [Set to default](#)

PSC? Y/N:	Clear all Y/N on roll forward
Procedure initials:	Clear all initials on roll forward
Working paper references:	Clear all W/P references on roll forward
Document results of inquiries:	Retain all documented results on roll forward
Hide details if procedure set to NA:	No

Administrator options [Set to default](#)

Lock procedures on all checklists?	Edit procedure text - no access to edit mode options
Summary of balances section at top:	display

These options can also be set in individual checklists.



Checklist Document Control

This document also sets the path between this client engagement and the uncompressed checklist Resource Centre.

Resource centre (RC) information

RC location: C:\Program Files (x86)\CaseWare\Data\PEG Review KLIB

While it is much faster to simply 2x click to initial procedures, you click the drop-down to select any staff member included in the document control.

Staff for this Review - engagement [Set to default](#)

Mark Smith	MS
Jane Jackson	JJ

PSC?

Initials

N/A

MS

JJ

Initials

Initials

Initials



Initials

Initials

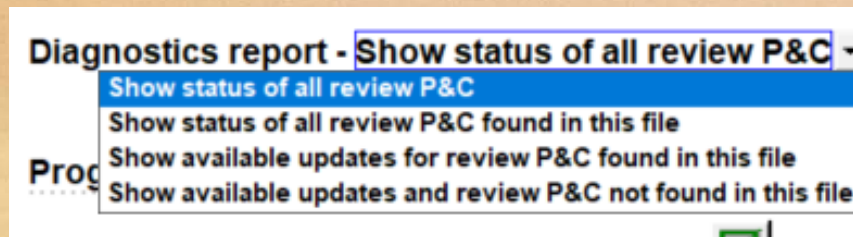


Checklist Document Control

This document also helps you quickly identify which checklists have updates available and which checklists have not been included in the engagement file.

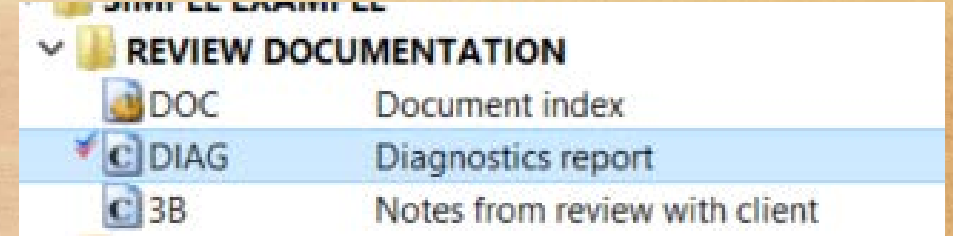
Diagnostics report - Show status of all review P&C ▾					
Program & checklist	Status	ID	Diagnostic	Client file version	Resource Centre version
REVIEW MAP The PEG 6-step review approach		PEGRMAP	Document is current	July 20, 2018	July 20, 2018
R01 Review file index - [Sample]		PEGR01	Update available for document	June 1, 2019	August 1, 2019

Click the drop-down at the top of this section to view various filter options.



Fundamentals Diagnostic Report

- Find it under the Review Documentation folder at the top of your document manager.



REVIEW DOCUMENTATION	
DOC	Document index
DIAG	Diagnostics report
3B	Notes from review with client

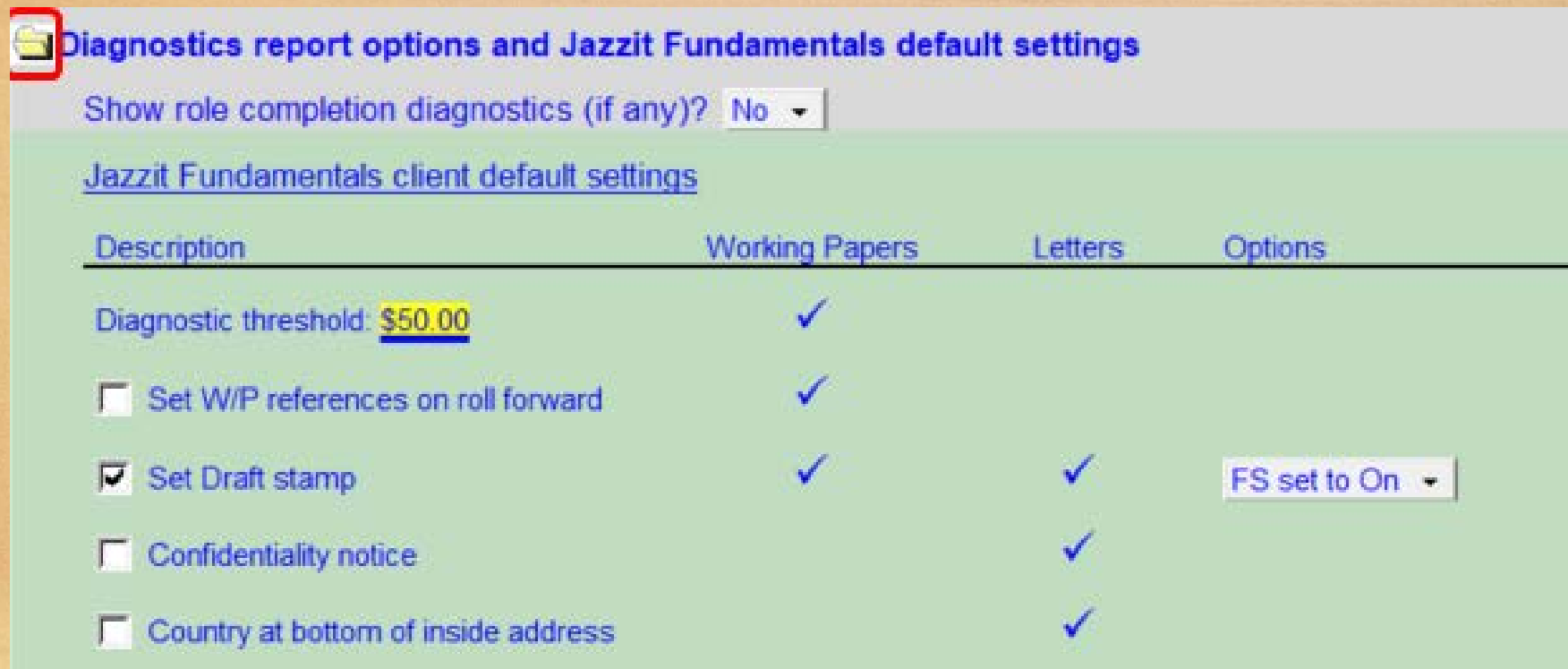
- The Diagnostics Report has two main functions:
 - ✓ set global defaults, and
 - ✓ indicate where documents have open diagnostics.


The Diagnostic Report (JZDLAG) should be included in all your client engagement files that contain Jazzit Fundamentals documents.



Fundamentals Diagnostic Report

Set global defaults for this engagement by clicking on the folder at the top of the document.



 **Diagnostics report options and Jazzit Fundamentals default settings**

Show role completion diagnostics (if any)? No ▾

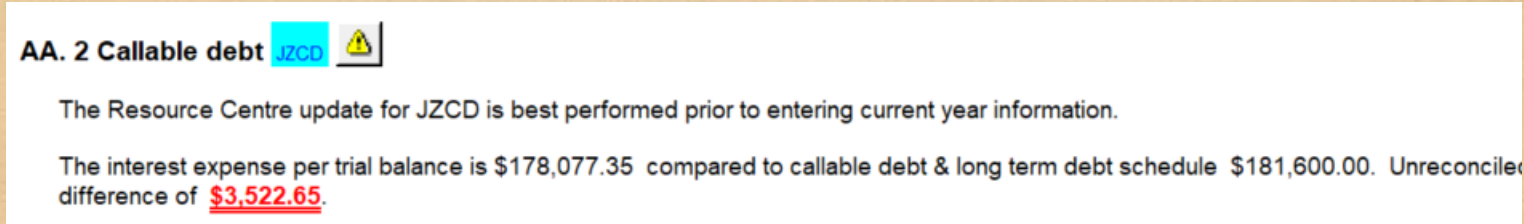
Jazzit Fundamentals client default settings

Description	Working Papers	Letters	Options
Diagnostic threshold: <u>\$50.00</u>	✓		
<input type="checkbox"/> Set W/P references on roll forward	✓		
<input checked="" type="checkbox"/> Set Draft stamp	✓	✓	FS set to On ▾
<input type="checkbox"/> Confidentiality notice		✓	
<input type="checkbox"/> Country at bottom of inside address		✓	

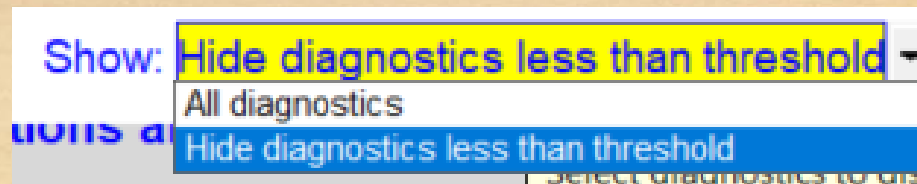


Fundamentals Diagnostic Report

- Indicates where updates are available for Fundamentals documents (letters, working papers, and generic checklists)
- See where there are open diagnostics (i.e. a difference between the trial balance and the working paper)



- In the freeze frame, choose to see All Diagnostics or Hide diagnostics less than threshold amount.



Calculated Map Numbers

Have you ever wanted to include two or more map numbers on a single line within the financial statements? While you can use wildcards (* and ?) if map numbers are similar, this doesn't handle all situations.

*Example using the * wildcard*

Accounts payable and accrued liabilities (N#)	5,230,360	4,035,394	-	215*
Accounts payable (N#)	4,506,731	3,489,256	-	215.2620
Management fees payable (N#)	473,629	546,138	-	215.2625
Trade payables to related parties (N#)	-	-	-	215.2622

Example using the ? wildcard

Equipment	3,885,320	2,317,562	1,567,758	1,292,957	157.1740	158.1741
Motor vehicles	141,993	102,233	39,760	16,608	157.1742	158.1743
Equipment	4,027,313	2,419,795	1,607,518	1,309,565	157.174?	158.174?
Computer equipment	-	-	-	-	157.1774.01	158.1775.01
Computer software	-	-	-	-	157.1774.02	158.1775.02



Calculated Map Numbers

If you are trying to combine two or more distinct map numbers, consider using a calculated map.

In CaseWare, under Engagement/Mapping, take a look at map number 300.C.

381	Other revenue	...	<input checked="" type="checkbox"/>						
381.8241	Consulting fees	...	<input type="checkbox"/>	I	C	H			20
381.8239	Management fees	...	<input type="checkbox"/>	I	C	H			20
300. C	Total revenue	...	<input type="checkbox"/>	I	C	H		C	
	Total Revenue	...	<input type="checkbox"/>	I	C	H			

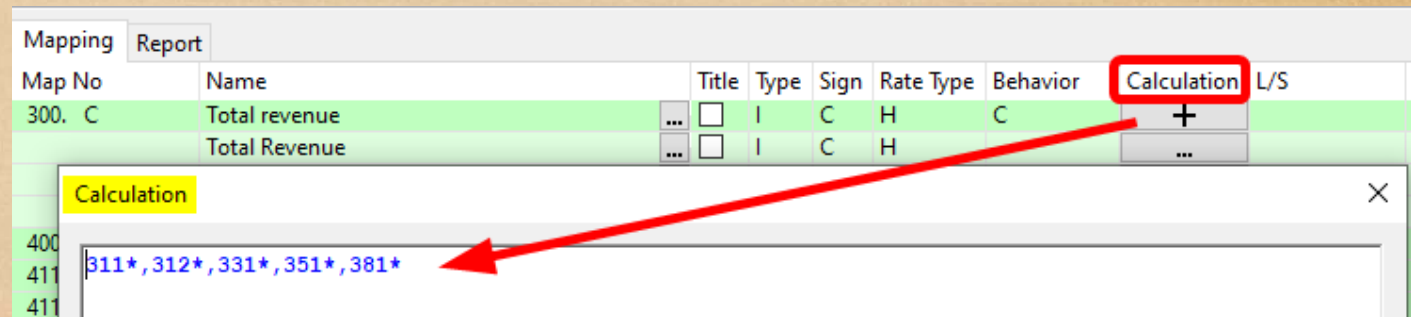
This calculated map adds all the revenue accounts to a single map number. Set the “Behavior” column to display and set the field to (C)alculated.



Calculated Map Numbers

To create a calculated map number:

- Insert a new line and enter in a number – we suggest a suffix “.C”
- Set your “Calculation” column to display in your mapping table.
- Click on the “... / +” to enter map numbers you want to add together.
- “,” to add each number
- “...” to add a range



- Once the calculated map has been created, it can then be linked in your financial statements.

The screenshot shows a financial statement with the following data:

TRADE SALES	Other trade sales #1 (N#)	8000	20	\$	-	\$	-	311.8000.01
Total revenue (N#)				25,628,128		28,803,625		300.C

The '300.C' value is highlighted with a red box.



Flip Accounts

We have designed the financial statements to automatically flip the presentation of certain balances as needed. The following balances will flip automatically:

- Cash / bank indebtedness
- Due to / from related parties
- Due to / from shareholders
- Income taxes payable / recoverable
- GST/HST payable / recoverable
- PST payable / recoverable
- Future taxes payable / recoverable



Flip Accounts

Some points to remember regarding any flip account:

- You can manually set any of these lines to skip

Cash (N#)	\$ 2,843,229	\$ 736,455	\$ -	111.1000
Term deposits (N#)	-	-	-	111.1000
Marketable securities (Market value \$) - (N#)	3.150	5.150	-	Skip

- We do not use CaseWare's Map No (flip) option
- Make sure your normal sign is set to default (even if the balance goes the other way).

2650	Shareholder loan #1	221.2781.01	2781	B	C	DD	CL	150,000.00
2660	Shareholder loan #2	221.2781.02	2781	B	C	DD	CL	50,000.00

- When you export your GIFI select the option to flip GIFI balances when applicable.

☒ Flip GIFI code balances when applicable (see Help)



What version of CaseWare Working Papers are you using?

- CaseWare 2020
- CaseWare 2019
- Earlier than CaseWare 2019
- Not sure





- Moving to CaseWare 2020
- Jazzit toolbox (more links)
- Get section from another client file
- Additional engagement report
- Client enclosure letter updates
- Financial statements vs financial info.

Moving to CaseWare 2020

- Our November 2020 update to Jazzit Fundamentals will be the final update in CaseWare 2019 format.
- While we will continue to provide support to clients using CaseWare 2019, any update will only be available in CaseWare 2020 format.
- We will be moving all our Jazzit products (Fundamentals, Checklists, and SCORE) to CaseWare 2020 format at the end of November.
- The November Fundamentals update will be available as an archive in CaseWare 2019 format.



Jazzit Toolbox

We have added the following new fields to the Jazzit toolbox:

- Beginning of current period
- 90 days after year end
- 180 days after year end
- Statement titles
- Final materiality
- Date of engagement letter
- Date of report

☑ DATE	
Description	Smart link
Engagement letter date	October 7, 2020
Report date	October 15, 2020
Current period: period length	year Year YEAR
begin date	January 1, 2019
end date	December 31, 2019
90 days after end	March 30, 2020
180 days after end	June 28, 2020



Get Section From Another Client File

This function was introduced originally in our notes to the financial statements. It is now being added to other areas including the engagement report (to copy qualifications between clients) and letters.

for the year then ended in accordance with Canadian public sector accounting standards (PSAS).

Basis for Qualified Opinion

[Enter details of basis for qualified opinion for current period] Our audit opinion on the financial statements for the year ended March 31, 2018 was modified because of the effects of this departure from Canadian public sector accounting standards. ▾

We conducted our audit in accordance with Canadian general auditing standards. Our audit responsibilities under those standards are further described in the *Notes to the Financial Statements* section of our report. We are independent of the client and have fulfilled our other ethical responsibilities in accordance with these standards. The evidence we have obtained is sufficient and appropriate to provide a qualified opinion.

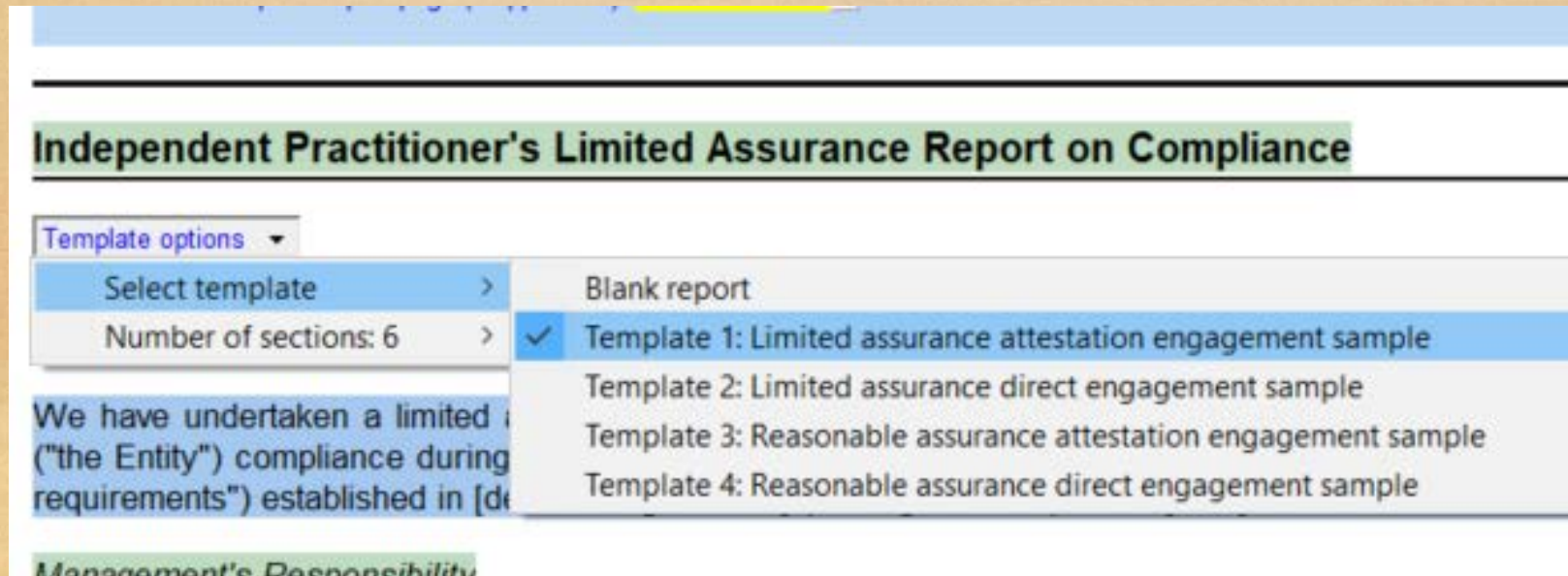
- Insert
- Row on/off switches
- ✓ Additional space above this paragraph
- Update section from Resource Centre
- Get this section from another client file
- Cut
- Copy
- Paste



Additional Engagement Report

You can now create engagement reports for engagements other than financial statement preparation.

We have created a new template for this purpose (JZRX).



The screenshot shows a software interface for creating an engagement report. At the top, a green header reads "Independent Practitioner's Limited Assurance Report on Compliance". Below this, a "Template options" dropdown menu is open, displaying a list of templates. The first option is "Blank report". The second option, "Template 1: Limited assurance attestation engagement sample", is selected and highlighted in blue, with a checkmark icon to its left. Below it are "Template 2: Limited assurance direct engagement sample", "Template 3: Reasonable assurance attestation engagement sample", and "Template 4: Reasonable assurance direct engagement sample". To the left of the template list, there are two input fields: "Select template" and "Number of sections: 6", both with right-pointing chevrons. Below these fields, a snippet of text is visible: "We have undertaken a limited... ('the Entity') compliance during... requirements") established in [d...". At the bottom of the visible area, the text "Management's Responsibility" is partially visible.

Template options	
Select template	Blank report
Number of sections: 6	✓ Template 1: Limited assurance attestation engagement sample
	Template 2: Limited assurance direct engagement sample
	Template 3: Reasonable assurance attestation engagement sample
	Template 4: Reasonable assurance direct engagement sample

We have undertaken a limited...
("the Entity") compliance during...
requirements") established in [d...
Management's Responsibility



Client Enclosure Letter Updates

We have added several new features to the client enclosure letter based on your feedback including:

- Support for two provincial tax offices (Alberta and Quebec)
- New paragraph for EHT (Employer Health Tax)
- Additional column options for tax instalment schedules

Tax presentation options ▾	Balance Per G/L	Receipts after Y/E	Balance at date of letter	Tax account number
Provincial corporate taxes:				
<input checked="" type="checkbox"/> Alberta	\$ 0	\$ 0	0	
<input type="checkbox"/> Quebec	0	0	0	
Total provincial tax	0	0	0	
Federal corporate taxes	0	0	0	
GST	0	0	0	
Provincial sales tax (PST)	0	0	0	
Employer health tax (EHT)	0	0	0	



Financial Statements vs Information

With the introduction of the new compilation standards CSRS 4200, we now distinguish between financial statements and financial information.

As we normally do not prepare a complete set of financial statements for a compilation, they are now referred to as “financial information”.

The screenshot displays the 'Engagement' tab in a software application. The form includes the following fields:

- Type: Compilation
- Wording: Plural
- Designation: Chartered Professional Accountant
- Statements / Information: financial information
- Default letter signature: [dropdown]
- Compilation engagement report: CSRS 4200

Below the form, a section titled 'COMPILATION ENGAGEMENT REPORT' shows a preview of the report text. A red arrow points from the 'CSRS 4200' dropdown to the text 'Note 1' in the preview.

COMPILATION ENGAGEMENT REPORT

Compilation: Text after report: None | Impairment of independence disclosures

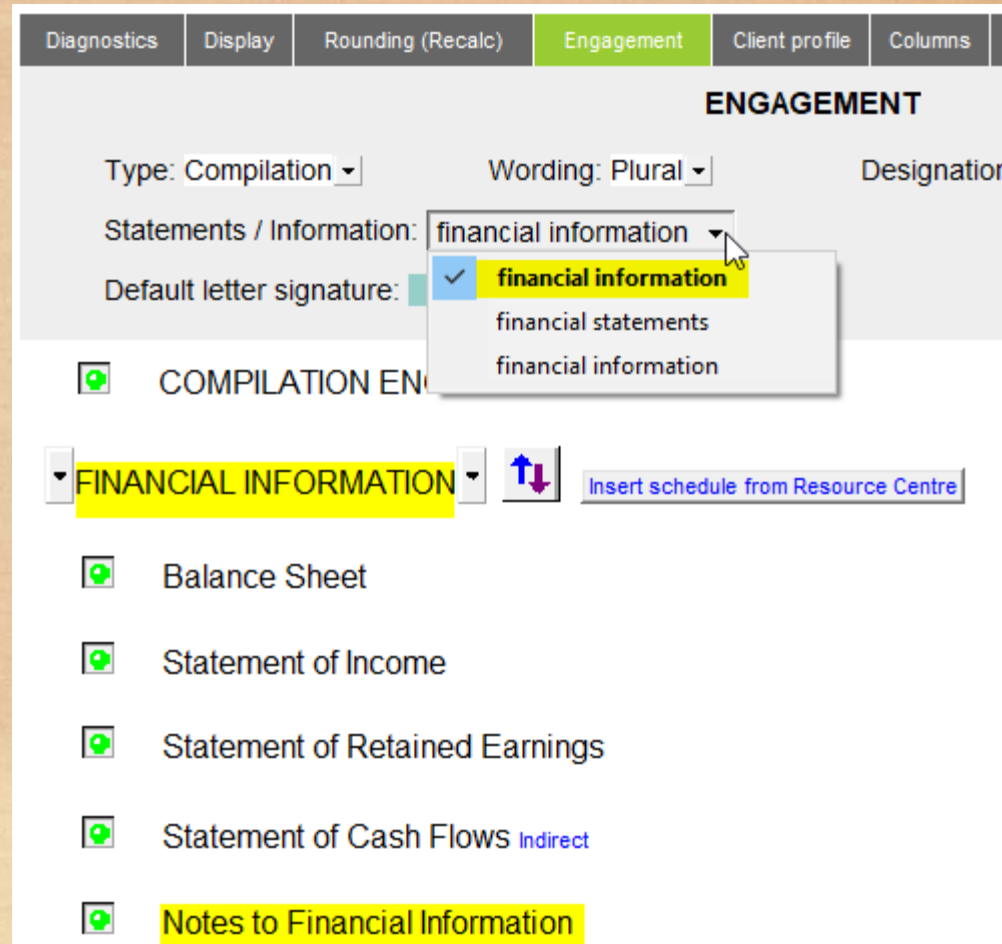
On the basis of information provided by management, we have compiled the balance sheet of Jazzit Generic Masters (GENMST) as at December 31, 2019 and the statements of income, retained earnings and cash flows for the year then ended, and Note 1, which describes the basis of accounting applied in the preparation of the compiled financial information.



Financial Statements vs Information

The following modules have been updated for CSRS 4200.

- Title page
- Table of contents
- Engagement report
- Home menu
- Basis of accounting note



The screenshot displays the 'Engagement' module interface. At the top, there are tabs: 'Diagnostics', 'Display', 'Rounding (Recalc)', 'Engagement' (highlighted), 'Client profile', and 'Columns'. Below the tabs, the 'ENGAGEMENT' section contains several settings: 'Type: Compilation', 'Wording: Plural', and 'Designation'. A dropdown menu for 'Statements / Information' is open, showing three options: 'financial information' (selected with a checkmark), 'financial statements', and 'financial information'. Below this, there is a 'Default letter signature' field. Further down, a list of financial statements is shown, each with a green icon: 'COMPILE EN', 'FINANCIAL INFORMATION' (highlighted), 'Balance Sheet', 'Statement of Income', 'Statement of Retained Earnings', 'Statement of Cash Flows Indirect', and 'Notes to Financial Information' (highlighted). A button labeled 'Insert schedule from Resource Centre' is also visible.



Let's take a look at questions
you have asked today



What would you like us to cover in future
Jazzit with Java sessions?

Send us your ideas: java@jazzit.com



Pass Along the Buzz

Thank you for sharing your time with us today. We will be posting this presentation online within the next week.

Please feel free to share it with your team.



Questions, comments, or feedback: Email: java@jazzit.com
Website: www.jazzit.com