

AUVENIR

5.2 Release Notes

Auvenir 5.2 Release Notes

We're excited to bring you the latest release of the Auvenir platform. Read on to learn more about the exciting additions in our latest 5.2 release.

What's in This Release:

- ✓ International Standards on Audit (ISA) from CPA Canada
- ✓ Integration with Confirmation from Thomson Reuters
- ✓ New analytics tool (Ratio analysis)
- ✓ Engagement lockdown
- ✓ Carryforward an engagement
- ✓ Comments feature on PBC requests

International Standards on Auditing forms from CPA Canada added to Auvenir



The Skinny:

This international content source from CPA Canada has been fully digitized and incorporated into the pro feature set you have come to love.

Features:

Fully digitized ISA forms with ready-made working papers deliver relevant guidance in-context resulting in a higher quality, and more efficient engagement.

Cont'd...

FS Area Materiality and specific circumstances (ISA 320.10 and .A11-A12)

Guidance ^

In some instances, there may be particular classes of transactions, account balances or disclosures for which misstatements of lesser amounts than overall materiality could reasonably be expected to influence the economic decisions of users. In these situations, consider obtaining an understanding of the views/expectations of management and TCWG. Then set an appropriate level of materiality that would be lower than the overall materiality determined in Step A.

Further, use this area to adjust performance materiality levels, where considered necessary, to address particular risks of misstatement in a class of transactions, account balance or F/S disclosure.

Do we need to determine materiality or performance materiality for specific circumstances or for particular classes of transactions, account balances, or disclosures?

Yes

No

Auvenir integrates with Confirmation, the leading provider of secure audit confirmation services

The Skinny:

Link your Auvenir and Confirmation accounts to display the confirmation status inside your engagement, and download samples into a Confirmation template.

Features:

Easily link your Confirmation and Auvenir accounts to seamlessly display the status of your confirmations directly within your engagement file and make visible to the entire team.

Confirmations

[Manage Confirmation dashboard](#)
[Link account](#)
[Help Guide](#)

Powered by **CONFIRMATION**
Part of Thomson Reuters

QL Systems Ltd.
 Account type(s) – Accounts payable Accounts receivable Lead – Eric Barsky Engagement # – 67868768

Confirmations				Client authorizations				
4	2	0	1	0	7	0	0	0
Completed	Pending	Denied	Need more info	Future dated	Received	Pending	Expired	Not requested

Save time with batch upload to Confirmation

Once you have collected your sample data, export it from your Avenir working paper directly into a Confirmation template for batch uploading.

Sample / selections

Vendor number	Date	Responder company	Amount
001	01/11/2020	Dynamic Utility Co.	654.23
002	03/31/2020	Ace Paper Supply Co.	1,114.20
003	04/12/2020	Delta Business Services	2,233.44
004	06/22/2020	Rogers Glass Co.	2,546.23
005	09/27/2020	Umbra& Sons	1,965.43

Export to Confirmation template Export to excel

Generate sample / selections for testing

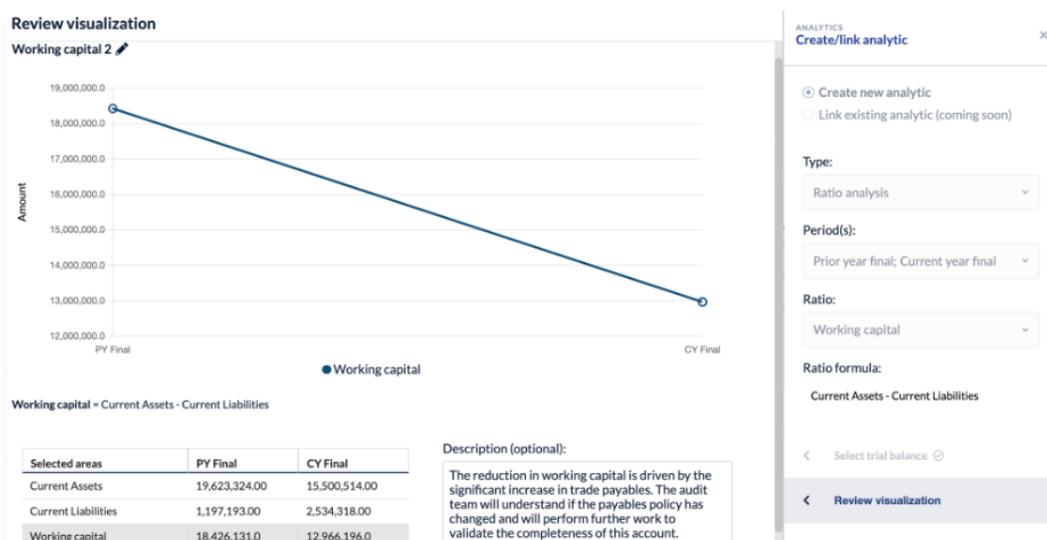
Avenir adds analytics common tool

The Skinny:

Add analytics directly within your working papers. We've started with ratio analysis in V1 but we're far from done!

Features:

Create analytics from your trial balance data to add powerful visualizations directly in-context inside your engagement working papers.



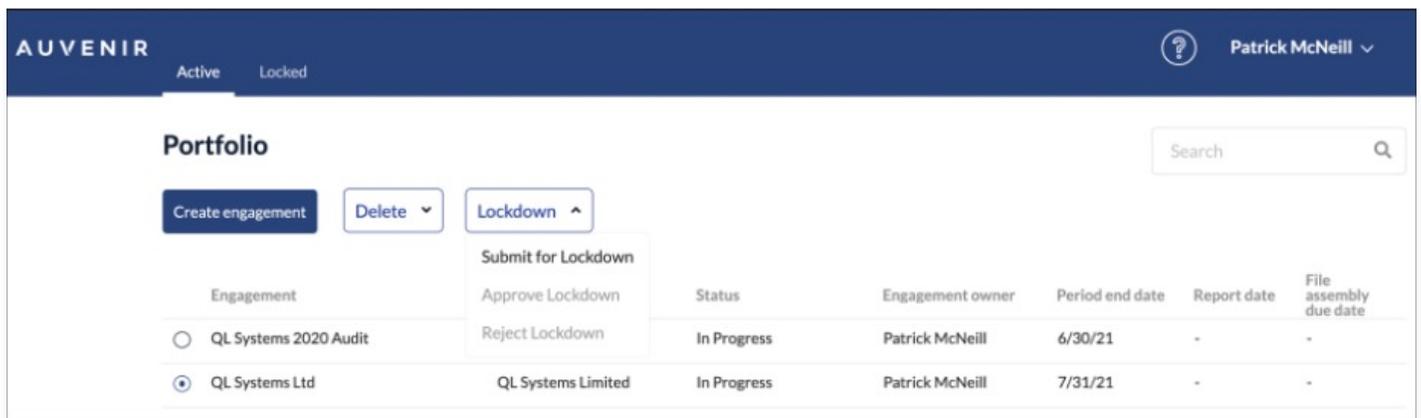
Secure documents with engagement lockdown

The Skinny:

Easily lockdown your engagement file with just a few clicks.

Features:

At the end of your engagement? Lockdown the file to prevent any further editing from a certain point in time.



Once the file has been approved for lockdown it will move to the locked tab in your Portfolio view.



Audit team members can still retrieve the file and view it in read-only mode.

Carryforward a Locked-down Engagement

The Skinny:

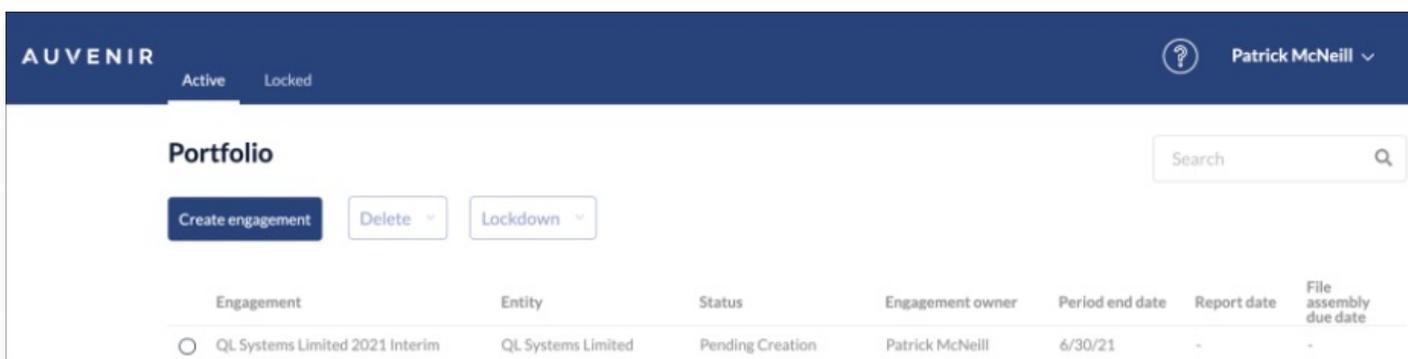
Carryforward data from a previous engagement to save you time and set a template for new engagements to add efficiencies to your work.

Features:

This feature allows you to create and edit engagement file from a locked-down source file. Select your source file from the Locked tab in your Portfolio view and select the Carryforward option.



Simply follow the engagement creation steps and when complete the new engagement will appear in the Active tab of your Portfolio view.



Use this feature to create an engagement template for your firm and get a head start on all future engagements!

Comments feature added to Avenir PBC manager

The Skinny:

Use the new comments feature to communicate with clients and audit team members in a secure and collaborative manner.

Features:

New comments tab in the request details panel to track conversations.

RQ001
×

Details
Attachments
Comments

Patrick McNeill Today at 11:13 AM
 We can now load multiple TB files into our system to provide some value added analytics. Please send prior year TB and we'll load them up.

You Today at 11:17 AM
 Wow, that's exciting. I'll forward the past three years so we can assess how we've done since the merger.

A more detailed summary view shows all attachment and comments from both client's and auditors.

AUVENIR QL Systems Ltd									
Dashboard Working papers PBC Manager Trial balance Summaries Team Files									
PBC Manager									
Create Request Actions									
ID	Request description	Audit team	Client contact	Due date	Files		Comments	Status	
					Auditor	Client			
<input type="checkbox"/>	RQ001	TB as at Dec. 31, 2020	Patrick McNeill	Penny Lazlow	6/30/21	0	2	2	New
<input type="checkbox"/>	RQ002	Chart of accounts	Patrick McNeill	Penny Lazlow	6/30/21	0	1	0	Follow Up
<input type="checkbox"/>	RQ003	Support for note disclosure	Patrick McNeill	Penny Lazlow	6/28/21	0	4	1	Ready for Review
<input type="checkbox"/>	RQ004	Please provide any narratives, flowcharts, or procedures for busines...	Patrick McNeill	Penny Lazlow	6/29/21	0	1	1	Completed