

AP4.1 Patch Log Update

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Prepared for: EQC Compliance Advisory

Executive Summary

This patch log summarizes the principal improvements, workflow changes, interface updates, reporting enhancements, and bug fixes introduced in **AP4.1**. The update focuses on improving day-to-day usability for audit teams, strengthening management oversight, reducing repetitive data entry, improving automation across audit file and financial statement generation, and making troubleshooting more efficient through structured error logging.

The AP4.1 release introduces a more integrated experience across administration, activation, anti-money laundering and sanctions screening, audit file generation, financial statement generation, and compliance document compilation. Several updates are designed to reduce manual preparation work, improve consistency across generated documents, and make the system easier for both individual users and management workstations to operate.

Area	Main Improvement
Administration	Expanded user, firm, registration, contact, and server configuration fields.
Activation	Monthly activation code workflow added for easier subscription renewal.
User Interface	Updated AP4.1 Wizard menus, daily tips, and clearer workflow grouping.
Management Dashboard	New access-role-based dashboard views for users and management.
AML Sanction Screening	Improved search setup, fallback download sources, report format, and generation speed.
Audit File Generation	Reduced manual file handling, improved controllers, automated data extraction paths, and better output organization.
Financial Statement Generation	Added generation of illustrative financial statements in Excel, PDF, and Word formats.
Compliance Documentation	Added AFRC Annex B engagement list compilation functionality.
Error Handling	Added dated session logs for faster support and troubleshooting.
Bug Fixes	Corrected analytical review, date format, year heading, and currency display issues.

1. Admin Dialog Enhancements

AP4.1 expands the Admin Dialog to support stronger user administration, practice-level configuration, and centralized file output settings. Each workstation user can now be assigned a **unique username and password**, helping firms better control access to the system and maintain clearer accountability over system usage.

A new **Access Role** setting has been added to distinguish between standard **User** workstations and **Management** workstations. User workstations are intended for individual engagement processing, while Management workstations can oversee consolidated engagement progress and credit usage across multiple users where server or NAS file paths have been configured.

Enhancement	User Benefit
Unique username and password per computer user	Improves access control and user accountability.
User and Management access roles	Allows management workstations to monitor progress across all configured users.
Editable credit balance and credit expiry date	Enables authorized administrators to update credit information directly.
CPA firm identity fields	Reduces repeated data entry when generating financial statements.
Address and contact detail fields	Allows firm information to appear consistently in generated financial statements.
Registration details	Assists with the preparation of AFRC compliance documentation.
Names and practising certificate numbers	Supports corporate practices and CPA firms in including relevant auditor information in auditor's reports.
Server or NAS file path settings	Allows generated files to be saved to both the local installation drive and designated server locations.

These enhancements are intended to reduce repeated manual input, improve consistency in generated reports, and support firms that operate AP4.1 across multiple workstations.

2. Activation Code Workflow

AP4.1 introduces a monthly activation code workflow for users who renew access on a monthly basis. Users can make payment and receive an activation code that extends the credit expiry date by one month.

This process is available through the **Settings** menu in the AP4.1 Wizard. The new workflow removes the need for remote or in-person access merely to extend expiry dates, making renewal simpler and less disruptive for users.

3. AP4.1 Wizard User Interface Updates

The AP4.1 Wizard interface has been refreshed to make navigation clearer and to provide more useful guidance to users during daily operation. A new daily tip image is displayed based on the day of the month when the user logs into the program, helping users discover practical reminders and workflow guidance over time.

The main menu dropdown has also been reorganized to better reflect the expanded scope of AP4.1.

Previous Menu or Workflow	Updated Menu or Workflow
Step 2: Generate Audit Files	Step 2: Generate Audit Files & Illustrative FS
No dedicated compliance document menu	Step 3: Compile Compliance Docs added
Separate audit planning buttons for client folders, audit report data, trial balance mapping, and audit file generation	Workflow consolidated for a cleaner user experience
No dedicated financial statement generation button in audit planning	New Generate Financial Statements button added
No compliance document compilation dropdown	New Compile AFRC Docs option added under Step 3

Within **Step 2: Generate Audit Files > Audit Planning**, the following previous workflow buttons have been removed or consolidated to streamline the process: **Set up Client Folders**, **Complete Audit Report Data**, **Map Trial Balance**, and **Generate Audit Files**. A new button, **Generate Financial Statements**, has been added to support the AP4.1 financial statement generation workflow.

4. Multi-Engagement Management Dashboard

AP4.1 introduces access-role-based dashboard behavior. The dashboard now adapts depending on whether the workstation is configured as a **User** or **Management** workstation in the Admin Dialog.

Access Role	Dashboard Behavior
User	Displays only the engagements and credit usage generated from the computer's local drive.
Management	Consolidates all user engagements and credit usage from configured User workstations through NAS or server files, including the user responsible for each engagement.

This update gives firms a clearer overview of engagement activity while allowing individual users to focus only on their own local work.

5. Step 1: AML Sanction Screening Updates

AP4.1 includes several enhancements to AML sanction screening, including improvements to the input worksheet, search method, report formatting, and output organization.

5.1 Search Database Worksheet

The **Search_Database** worksheet has been updated with a new **Search Type** field. Users can now select whether the stakeholder being searched is an **individual stakeholder** or an **entity stakeholder**. Based on that selection, irrelevant columns are greyed out so that users can more easily identify the fields that require completion.

A new **Restore Dropdowns** button has also been added. This restores data validation dropdown menus for the next 500 empty rows, reducing the need for users to manually repair or recreate dropdown cells after extensive data entry.

5.2 AML Search Method

The AML search process continues to access the United Nations website to download the UN Sanctions List. AP4.1 now adds two fallback websites if the primary website cannot be accessed. This improves the reliability of the sanctions screening workflow when internet access to the primary source is temporarily unavailable.

5.3 AML Search Report Format

The AML Search Report has been improved for presentation, organization, and generation speed. The EQC logo is now included on the first two pages of the report. Reports are now generated in the **AML Search Reports** folder rather than the general **Output** folder, making them easier to locate.

The report cover page now includes the audit practice's name, address, and contact details. The cover page also presents search results and the number of names searched in two summary tables, replacing the previous three-line text summary. In addition, the AML Search Report generation process has been optimized and is now approximately **80% faster**.

6. Audit File Generation Enhancements

The audit file generation workflow has been substantially upgraded to reduce manual file preparation, improve data flow between workbooks, and support more flexible file storage arrangements.

6.1 Updates to 2.1 Input_Controller Workbook

The **2.1 Input_Controller** workbook now collects more meaningful information at the beginning of the process. Instead of requiring only the year-end date and complexity level, users can now indicate whether the following files are available for each engagement: the current year Excel ledger file, the prior year audited financial statements in PDF format, and the prior year COA form. Where available, users can provide the corresponding file paths directly.

This improvement removes several manual steps that were previously required. Users no longer need to move ledger files to a fixed location, run separate data extraction tools manually, copy extracted ledger files into a dedicated **Ledgers** folder, or manually copy account codes, account names, balances, ledger file names, and voucher reference details into the **2.4 Map_Trial_Balance – COA** workbook.

New or Improved Feature	Practical Benefit
File availability indicators	Lets AP4.1 determine the appropriate generation workflow for each engagement.
Direct file path entry and browsing	Allows source files to remain on server drives or other accessible locations.
Automatic workflow path fields	Shows the method AP4.1 will use to populate the 2.3 and 2.4 workbooks.
Browse buttons for prior year COA, prior year AFS, and ledger files	Reduces typing errors and makes file selection easier.
OCR Scan / Ledger Extraction option per engagement	Allows users to decide whether extraction should run when proceeding to the next step.

Three new browse buttons and three corresponding columns have been added so users can locate the prior year COA form, prior year audited financial statements, and current year ledger file. Once selected, the file paths are automatically inserted into the workbook.

6.2 Updates to 2.3 Main_Controller Workbook

The **2.3 Main_Controller** workbook has been upgraded to support financial statement generation, improved completeness checking, better search utilities, and integrated OCR review.

A new **FS_Cover** worksheet allows users to select an engagement from the **Main** worksheet and answer ten questions that support automatic completion of many fields required for both financial statement generation and audit file generation. A new **CompletenessChecker** worksheet allows users to select an engagement and review whether all required fields have been completed before continuing.

The **CompletenessChecker** also includes a toggle dropdown allowing users to indicate whether financial statements should be generated for the selected engagement. This dynamically updates the required and missing fields in the Main worksheet so that users can resolve gaps before proceeding.

The **Search for PA** worksheet has been enhanced so that filtered principal activity results now include a brief description and an explanation of how revenue is expected to be recognized for each activity. Users can add the selected principal activity directly to the correct row in the Main worksheet with one button. A separate function allows users to mark the second principal activity as **Not Applicable** without returning to the Main worksheet to complete multiple fields manually.

The **Search for AE** worksheet has also been improved. Keyword searching now captures related keywords more effectively. Users can add a selected accounting estimate directly to the correct row and cells in the Main worksheet using the **Add to next accounting estimate** function. A **No other accounting estimate** button can automatically fill remaining blank accounting estimate fields where appropriate. Filtered accounting estimate results now also show the relevant financial reporting framework and a brief description of each accounting estimate.

AP4.1 now places the output from the OCR pipeline's scan of prior year audited financial statements into a new **_OCR_Review** worksheet. Users can amend, delete, add, or replace OCR results directly in that worksheet. Once reviewed, users can commit the approved answers to the correct rows and cells in the Main worksheet using a dedicated button.

Additional improvements include a function to restore dropdown data validation on empty rows of the Main worksheet, new fields required for financial statement generation at the end of the Main worksheet, and an updated Column K field for financial statement generation. Where users enter **Yes** in Column K to generate financial statements, the value is changed to **Completed** after successful financial statement generation.

6.3 Updated Location and Naming for 2.4 Map_Trial_Balance – COA Workbook

The **2.4 Map_Trial_Balance – COA** workbook is no longer placed directly in the **_Bulk_Generation** folder. Instead, it is generated during the **Extract Data from File Paths** step and saved under **Generated_Files/[Year in YYYY format]/**. This makes COA workbooks easier to locate by financial year and reduces the risk of workbook instability caused by excessive worksheets being stored in a single file.

The COA workbook filename now includes a two-letter client identifier. For example, where the company name is **Trading Company Limited**, the two-letter identifier may be **TR**, resulting in a filename such as **2.4Map_Trial_Balance – COA – TR.xlsm**. This change helps reduce file size, shorten loading time, and decrease the chance of delays during audit work paper generation.

6.4 Updated Names of Generated Files

Generated files now include the complete year-end date, the AP4.1 Client ID, and the company name in the filename. This improves traceability and makes it easier for users to identify the correct files without opening each document.

6.5 Improved Error Logging

Each AP4.1 pipeline or process now creates a date- and timestamped session log file in the **AP4.1/logs/** subfolder. If an error occurs, users can send the relevant session log file to support, allowing the support team to identify the step at which the generation process failed and provide more efficient troubleshooting assistance.

6.6 Audit File Output Locations

Generated audit files are now saved both to the local C Drive where AP4.1 is installed and to the server or NAS location specified in the Admin Dialog. This supports both local user access and centralized firm storage.

7. Bug Fixes in Generated Audit Files

AP4.1 includes several corrections to generated audit files to improve accuracy, consistency, and presentation.

Area	Correction Made
Analytical reviews	Year-on-year decreases are now assessed using the absolute value of the fluctuation when compared with financial statement specific performance materiality. This prevents decreases from being incorrectly treated as immaterial merely because they are negative values.
Leadsheets and movement schedules	Corrected an error where current year and comparative year headings were populated incorrectly from the year-end date.
Sign-off dates	Standardized sign-off dates across APM, analytical reviews, tests of details, sampling sheets, lead sheets, movement schedules, and related documents to the YYYY-MM-DD format.
Currency headers	Fixed an issue where currency was not displayed in the headers of generated lead sheets and movement schedules.

These fixes improve the reliability of generated audit documentation and reduce the need for post-generation manual corrections.

8. Financial Statement Generation

AP4.1 adds a new function for generating illustrative financial statements in **Excel, PDF, and Word** formats. This gives users a more complete end-to-end workflow, allowing relevant information entered or processed within AP4.1 to support both audit file generation and financial statement preparation.

Generated financial statements are saved both to the local C Drive and to the server or NAS location specified in the Admin Dialog, improving accessibility and centralized file management.

9. Compliance Document Compilation

AP4.1 introduces a new compliance document compilation function. Users can now compile **Annex B Engagement Lists** for typical AFRC inspection submission requirements. This addition supports firms in preparing compliance documentation more efficiently from within the AP4.1 workflow.

10. Overall User Impact

The AP4.1 update is designed to reduce repetitive input, improve file organization, enhance management visibility, and strengthen the reliability of generated outputs. Users should experience fewer manual steps when preparing source files, more guided completion checks before generation, improved report presentation, and better support when errors occur.

User Impact Area	Expected Result
Ease of use	Clearer menus, guided fields, daily tips, and more automated workflows.
Time savings	Reduced manual copying, file movement, and repeated firm information entry.
Accuracy	Improved completeness checks, standardized date formats, corrected calculations, and better generated file naming.
Oversight	Management workstations can review consolidated engagement and credit usage information.
Supportability	Session logs make it easier to identify and resolve generation issues.
Document quality	AML reports, audit files, and financial statement outputs are more structured and professional.

Closing Note

AP4.1 represents a significant usability and workflow update. The release improves the connection between administrative setup, engagement data intake, audit file generation, financial statement generation, AML reporting, and compliance documentation. These enhancements are intended to make AP4.1 more practical for everyday use by audit teams while also supporting stronger management review and more efficient troubleshooting.