COURSE SYLLABUS

What an Audit Means to You: Working with the Auditors and Surviving an Audit Course

Most government managers, program managers, contract officers and grant managers will be subject to an audit either required by law, requested by stakeholders or selected by an audit oversight organization. Audits are part of the internal control process to ensure accountability in the use of public funds and promote economy, efficiency, effectiveness, and integrity of government operations. Prepare for and survive an audit for a positive outcome by understanding how audits work, what auditors do, your role in the audit process in providing necessary records and reports, and in responding to results of the audit. This is a must-have one-day seminar for meeting legal, regulatory, policy and process requirements of audits.

Group classes (Live Online) and onsite training are available for this course. For more information, email onsite@graduateschool.edu or visit: https://www.graduateschool.edu/courses/what-an-audit-means-to-you-working-with-the-auditors-and-surviving-an-audit



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Course Outline

Module 1: Overview of The Government Auditing Standards

- Understand the foundational principles and application of GAGAS (“Yellow Book”).
- Explore ethics, independence, and professional judgment for auditors.
- Learn about continuing education and licensing requirements for audit professionals.
- Examine the standards for various audit types: financial, attestation, and performance.
- Understand peer review, quality control, and fraud assessment in audits.

Module 2: Authority, Responsibilities, and Duties of the OIG Auditors – The IG Act of 1978

- Review the historical context of the Inspector General's role, including key cases like Billie Sol Estes.
- Explore the provisions, authority, and responsibilities outlined in the IG Act.
- Understand IG appointment and removal processes and administrative powers.
- Discuss the role of whistleblower protections and statutory reporting requirements.
- Identify mechanisms for oversight, including congressional reporting and budget independence.

Module 3: Steps in the Audit Process

- Distinguish between statutory, stakeholder-requested, and discretionary audits.
- Understand the audit phases: planning, fieldwork, findings, reporting, and resolution.

- Learn to define audit objectives, scope, and methodology.
- Examine evidence collection techniques and how to develop actionable recommendations.
- Understand audit communication strategies, including entrance and exit conferences.

Module 4: Standards for Internal Control – The GAO Green Book

- Learn the purpose and function of internal control in public sector auditing.
- Study OMB Circular A-123 and FMFIA for managing federal internal controls.
- Understand how management addresses deficiencies through documented corrective actions.
- Interpret Green Book components: control environment, risk assessment, activities, communication, and monitoring.
- Recognize how internal audits ensure efficient operations and legal compliance.

Module 5: Types of Audits

- Identify and compare performance, contract, grant, compliance, and financial audits.
- Understand requirements under 2 CFR § 200, including single audit thresholds and scope.
- Review audit preparation procedures and documentation for grants and contracts.
- Interpret financial statements and audit findings follow-up.
- Explore auditor selection processes and compliance responsibilities of the auditee.

Module 6: Audit Resolution and Follow-Up

- Understand OMB Circular A-50 and its 180-day resolution requirement.
- Learn the role of Corrective Action Plans (CAPs) and how they support accountability.
- Review reporting requirements for unimplemented audit recommendations.
- Explore escalation procedures for unresolved audit disagreements.
- Study federal reporting laws like the GAO-IG Act and IG Empowerment Act.