

# **Government Auditing:**

## ***A Complete Guide to Yellow Book***

### ***Why, What, and How***

## **Course Description**

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This course describes the requirements created by the Government Auditing Standards, known as the Yellow Book. Government auditing is essential in delivering an objective and independent view of government programs and services. It reinforces the expectation that the government entities will carry out their functions effectively, efficiently, ethically and in accordance with the applicable laws and regulations. In other words, an effective government audit activity strengthens governance by significantly increasing citizens' ability to hold the government entities accountable through the use of internal or external audit services or a combination of the two.

**Completion Deadline & Exam:** This course, including the examination, must be completed within one year of the date of purchase. In addition, unless otherwise indicated, no correct or incorrect feedback for any exam question will be provided.

**Course Level:** Overview. This program is appropriate for professionals at all organizational levels.

**CPE Credits:** 11 (CPA)

**Category:** Auditing - Government

**Prerequisite:** None

**Advanced Preparation:** None

## **Course Learning Objectives**

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### **Part I: Audit Function in Government**

1. Identify the distinguishing characteristics of the government structure
2. Recognize the values of government auditing
3. Identify the elements of an effective audit activity
4. Recognize the applicability of GAGAS
5. Identify the level of assurance provided by different types of engagements

## **Part II: Principles for Ethics, Independence, and Professional Judgment**

1. Identify auditors ethical responsibilities
2. Recognize ways to evaluate threats to independence
3. Identify safeguards that eliminate threats to independence or reduce them to an acceptable level
4. Recognize nonaudit services that impair independence

## **Part III: Requirements of Competence, Quality Control, and Peer Review**

1. Identify competence and quality control requirements for a GAGAS engagement

## **Part IV: Standards for Financial Audits**

1. Recognize the additional GAGAS requirements for performing financial audits
2. Recognize auditors' responsibilities for abuse and waste
3. Identify elements of a finding

## **Part V: Standards for Attestation Engagements and Reviews of Financial Statements**

1. Recognize the additional GAGAS requirements for attestation engagements
2. Distinguish among the three types of attestation engagements

## **Part VI: Principles for Performance Auditing**

1. Identify the steps of planning and conducting a performance audit
2. Identify factors that affect audit risk related to information systems controls in a performance audit
3. Recognize performance audit reporting standards