

# **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. The course goes over the general, field work, and reporting standards for both financial audits and attestation engagements conducted in accordance with Generally Accepted Government Auditing Standards (GAGAS). It covers the field work standards and the reporting standards for performance audits. This course will describe how to prepare attest documentation and the detail required in order to comply with GAGAS.

**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:** 10 (CPA)

**Category:** Government Auditing

**Prerequisite:** None

**Advanced Preparation:** None

## **Course Learning Objectives**

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### **Governmental Environment**

1. Identify the distinguishing characteristics of the government structure
2. Recognize the functions and values of government auditing
3. Identify the elements of an efficient government audit activity

### **Ethical Principles in Government Auditing**

1. Specify the responsibilities of management and officials of government programs
2. Determine whether an engagement requires the use of the Yellow Book
3. Recognize the application of GAGAS ethical principles

## **Standards for Use and Application of GAGAS**

1. Distinguish among the three types and requirements of Yellow Book audits
2. Differentiate between GAGAS and other professional standards
3. Identify the requirements for stating compliance with GAGAS in the auditor's report

## **General Standards**

1. Recognize the importance of the independence of the audit organization
2. Recognize the importance of using professional judgement in the performance of audits
3. Identify the adequate professional competence needed in the performance of audits
4. Specify the standards for quality control requirements for GAGAS

## **Standards for Financial Audits**

1. Identify the additional GAGAS field work and reporting requirements, and considerations for financial audits

## **Standards for Attestation Engagements**

1. Identify the additional GAGAS field work and reporting requirements, and considerations for examination, review and agreed-upon procedures engagements

## **Field Work Standards for Performance Audits**

1. Recognize the GAGAS field work requirements for planning, supervision of audit staff, obtaining evidence, and preparing audit documentation of performance audits

## **Reporting Standards for Performance Audits**

1. Recognize the GAGAS reporting standards requirements for performance audits