



# Single Audits of Government-Funded Activities Self-Study Webinar (11 Hours)

SA05324B  
SA053

Self Study Webcast  
Dec 20 - Dec 21

## **Overview:**

Auditors and finance personnel of government and not-for-profit organizations need a practical approach for reporting on single audits. This targeted, self-study webinar will provide you with a framework for this process. You will:

- Learn how to comply with the Single Audit Act, the Yellow Book, and Uniform Guidance
- Understand appropriate rules and regulations
- Review relevant accounting and auditing guidance

## **Objective:**

To provide financial professionals who serve or audit government and not-for-profit organizations with a systematic approach to reporting on single audits. You will learn about the roles and responsibilities associated with single audits and how to comply with all relevant rules and regulations.

[Detailed Learning Objectives](#) [1]

## **Emphasis:**

- Uniform Guidance
- Auditor independence, including the most recent independence rules
- Who is subject to a Single Audit
- Differentiating among recipients, subrecipients and contractors
- Responsibility for detecting fraud
- Evaluating internal controls and internal control structure
- Sampling and testing
- Monitoring subrecipients
- Determining major programs using risk analysis
- Report content and filing requirements, including the Schedule of Expenditures of Federal Awards (SEFA)
- Annual Compliance Supplement
- Impacts of COVID-19 on reporting

<sup>1</sup> Identify the entity responsible for the preparation of Government Auditing Standards (GAS)

<sup>2</sup> Identify the professional standards applicable to Single Audits

<sup>3</sup> Recognize the current guidance provided by the Single Audit Act, the Yellow Book, and Uniform Guidance

<sup>4</sup> Recognize the components of a Single Audit

<sup>5</sup> Recognize the SEFA reporting requirements (see GAS)



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Identify the responsibility of the practitioner regarding audit of the federal fund.

Recognize whether they have to audit or determine the responsibility of another.

Recognize the basic concepts and the performance of audit activities for non-federal funds.

Identify the CPE requirements under GASB.

Identify the frequency when audit federal fund activities must undergo an external audit review.

Recognize the internal control responsibilities of the non-federal entity under the 2016 Uniform Guidance.

Recognize the accounting treatment of program revenue under the Uniform Guidance.

Identify the Uniform Guidance general government standards that federal grant recipients must follow.

Recognize the current Uniform Guidance ethics and code of conduct.

Recognize the primary responsibilities of the Committee of Sponsoring Organizations (COSO).

Recognize the responsibility to identify a group of closely related programs that share common control objectives.

Identify the potential of coverage risk to audit the high-priority audit activities.

Identify the ethics application to a "large" non-program.

Identify the audit objectives of program being identified as a large non-program.

Recognize the significance of the determination of a "large program" per the Uniform Guidance.

Identify the grant recipient's deadline for the submission of the Single Audit Report and the audit collection form (Form SF-100).

Identify the Single Audit audit report submission requirements.

Recognize significant elements of the Uniform Guidance Compliance Requirements.

## BottomPrerequisite:

None.

## Preparation:

No advance preparation required.

## Level of Knowledge:

Overview.

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## Links:

[1] [https://www.cpeonline.com/JavaScript:showObjectivesPopup\(\);](https://www.cpeonline.com/JavaScript:showObjectivesPopup();)