



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

¹ Identify the entity responsible for the presentation of Government Auditing Standards (GAS)

² Identify the professional standards applicable to Single Audit

³ Recognize the current guidance provided by the Single Audit Act and the Single Audit Regulations

⁴ Recognize the components of a Single Audit

⁵ 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 federal 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 responsibility of the non-federal entity under the Single Audits Guidance.

Recognize the accounting treatment of program revenue under the Single Audits Guidance.

Identify the Single Audits Guidance general provisions of standards that federal grant recipients must follow.

Recognize the current Single Audits Guidance and how to use it.

Recognize the primary responsibilities of the Controller of Financial Reporting (CFR).

Recognize the responsibilities to identify a program of federal fund activities and its associated responsibilities.

Identify the program of activities that the federal fund grant recipient must follow.

Identify the federal regulations for "large" grant programs.

Identify the audit objectives of program revenue identified as a grant program.

Recognize the significance of the interpretation of a "large program" for the Single Audits Guidance.

Identify the grant recipient's liability for the collection of Single Audits fees and the audit collection fees (Section 9.10).

Identify the Single Audits and grant program activities requirements.

Recognize the audit objectives of the Single Audits Guidance 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();)