

The Office of County Internal Audit

GAGAS Chapter 8

8. Fieldwork Standards for Performance Audits



Different Standards

Financial Audits

- Classic audit
- Financial Statements
- Generally Accepted Accounting Principals
- AICP Standards
- Discover unknown risks
- Chapter 6 – 15 pages

Attestation Engagements and Review of Financial Statements

- Not audits
- Evaluate how true data is when compared to a stated purpose
- Chapter 7 – 24 pages

We don't do these



Different Standards (cont.)

Performance Audits

- Anything else
- Can focus on finance
- Two Chapters
 - Ch. 8 Fieldwork Standards
 - Today's Presentation
 - 38 pages
 - Ch. 9 Reporting Standards
 - Next Presentation
 - 16 pages

Criteria

- Laws
- Contracts
- Grant Agreements
- Standards
- Measures
- Expected Performance
- Benchmarks



Overview



1. Planning



2. Conducting the
Engagement



3. Supervision



4. Evidence



5. Findings

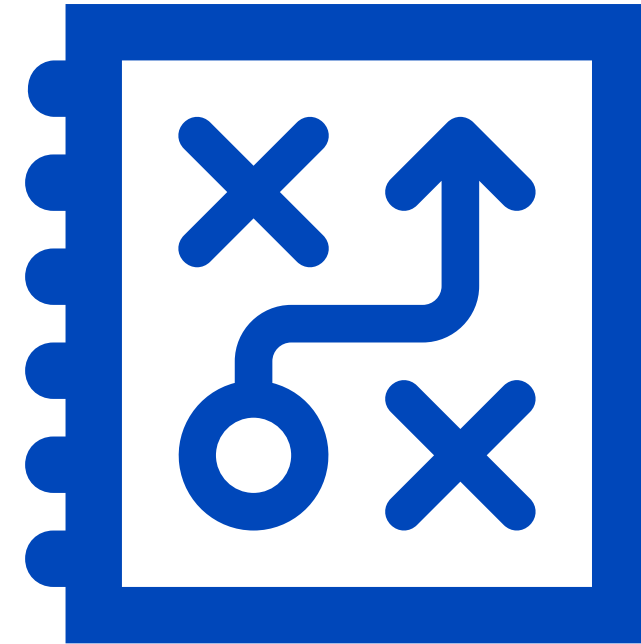


6. Audit
Documentation



1. Planning

- Develop Audit Objectives and Methods
- Auditor Communication
- Investigations or Legal Proceedings
- Results of Previous Engagements
- Assigning Auditors
- Preparing a Written Audit Plan



2. Conducting the Engagement

- Nature and Profile of the Program / User Needs
- Internal Control – Understanding, Assessing, Deficiencies
- Information Systems
- Provisions of Law, Contracts, and Grants
- Fraud
- Evidence – Source, Amount, Type
- Using Work of Others



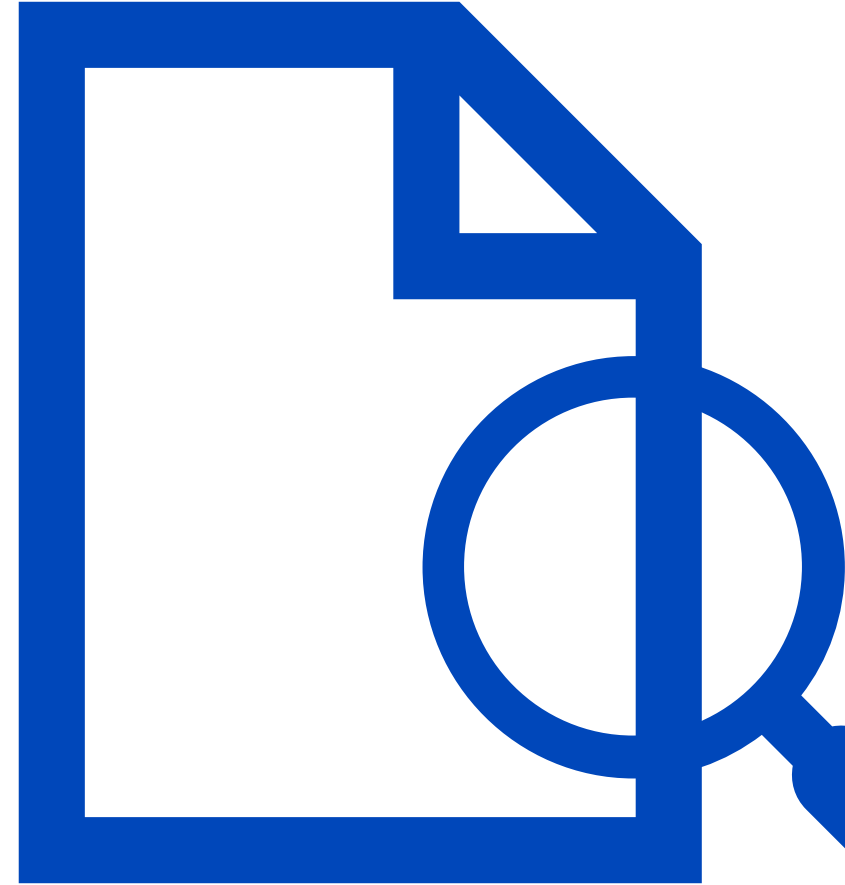
3. Supervision

- Supervision must be documented
- Guidance
- Staying informed
- Review
- On-the-job training



4. Evidence

- Sufficient
- Appropriate
- Overall Assessment



5. Findings

- Noncompliance
- Waste
- Abuse
- Criteria
- Condition
- Cause
- Effect



6. Audit Documentation

- Individuals
- Documents





Questions/Comments??



Thank you

