Advisory Council on Government Auditing Standards

MEETING AGENDA FEBRUARY 9, 2004

Location: Staats Briefing Room (Room 7C13), GAO Building

What emerging issues should be considered for

How can Government Auditing Standards be used

the next Yellow Book update? What are the implications of Sarbanes-Oxley for government

Modernizing the Accountability Profession

as a vehicle working towards this goal?

8:45 a.m.	 Opening session Future direction of the auditing profession and the role that Government Auditing Standards can play New CG agenda item: modernizing the accountability profession and leading by example in this area 	David M. Walker, Comptroller General
	 Meeting purpose and agenda Develop issues to address in future revisions to the standards Develop areas to provide clarifying guidance Prioritize work 	Jack Miller,Chair
10:00 a.m.	Break	
10:15 a.m.	 U.S. Auditing Standards Coordinating Forum Overview How can this Forum be used to improve government auditing standards? Council's perspectives 	n Jeanette M. Franzel Director, Financial Management and Assurance Jeffrey C. Steinhoff
	Government Auditing Issues after Sarbanes-C	Managing Director
	Overview	and Assurance

12:15 p.m. Lunch

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auditors?

Council perspectives

1:15 p.m. Government Auditing Issues after Implementation of the 2003 Yellow Book

- Implementation issues with current yellow book
 - Data reliability
 - Continuing professional education
 - Guidance on attestation engagements
 - Applying internal control in performance audits
 - Considering compliance, fraud, and abuse in performance audits
 - Criteria for auditors' work on performance measurement
 - Continuing independence concerns
 - Other issues
- Potential issues for future yellow book revisions
 - Auditor opinions on internal control
 - Forensic auditing
 - Compilation and review work
- Council perspectives
- 3:00 p.m. Break

3:15 p.m. Future Priorities and Strategies

- Council's views on issues and suggested GAO priorities
- 4:30 p.m. Open discussion
 - Observers have an opportunity to address Council

4:45 p.m. Wrap-up and Future Direction

- Council's expectations
- Issues and products for next meeting
- Future meetings
- 5:00 p.m. Adjournment

Marcia B. Buchanan Assistant Director Financial Management and Assurance

Jack Miller