



Fraud and the Financial Statement Audit: Auditor Responsibilities

SAS 99, *Consideration of Fraud in a Financial Statement Audit*, may not change your responsibility for detecting fraud in a financial statement audit, but it will change how you meet that responsibility. Practitioners will benefit from a risk assessment approach to detecting fraud in a financial statement audit.

Learn the conceptual framework necessary to understand the characteristics of fraud. Find out what communications must be made with audit team members and client personnel and what documentation is required to evidence consideration of fraud.

OBJECTIVES

Upon completion of this course, participants will be able to:

- Understand the auditor's responsibilities for detecting fraud during the performance of a financial statement audit
- Apply a risk assessment approach to detecting fraud in a financial statement audit

HIGHLIGHTS

- Requirements by audit process step: planning, field work and wrap-up
- Conceptual framework to understand how frauds occur
- Assessing fraud risk
- Guidance on conducting discussions with audit team members regarding fraud risks
- Communications with the client and others on fraud risks
- Documentation requirements
- Practical case studies to illustrate the audit approach
- Specific guidance applying the fraud standard in governmental and not-for-profit environments

WHO WILL BENEFIT

- Practitioners who perform audits

LEVEL

Basic

CPE CREDIT HOURS

Classroom: 8
(Accepted for CMA and CFM continuing education credit)

NASBA FIELD OF STUDY

8-Auditing

PREREQUISITE

Experience with audits of financial statements

UPDATED CONTENT AVAILABLE

5/15/2010

COURSE ACRONYM

Public Seminar: FFSA
On-Site Training: FFSA