

Quality Assurance Working Group February 7 , 2023

CIGIE Federal Audit Executive Council (FAEC)

Agenda

- Overview of the FAEC
- Vision for the FAEC
- QAWG's Role in CIGIE and the FAEC
- Current Legislation and Audit Standards Updates

Overview of the FAEC

- FAEC reports to the CIGIE Audit Committee
- Purpose of the FAEC is to discuss and coordinate issues affecting the Federal audit community with special emphasis on audit policy and operations of common interest to FAEC members
- FAEC membership is voluntary and includes all Deputy or Assistant Inspectors General for Audit (DIGA/AIGA), the Director of the Defense Contract Audit Agency, and Auditors General of the military services

Overview of the FAEC

- The FAEC will meet bi-monthly
- The FAEC will hold an annual conference to update top leadership on significant events and challenges. In the past this has included training for the OIG community as well.

Overview of the FAEC

- 6 Standing Committees
 - Financial Statements- Chair, Kelly McFadden, DOJ OIG
 - Information Technology- Chair, Khalid Hassan, FDIC OIG
 - Professional Development- Chair, Andrew Smith DHS OIG
 - Newly formed this month
 - Contracting- Co-Chairs, Eric Atkinson, DOI OIG and Shenika Cox, DOJ OIG
 - Annual Conference- Not Active Since COVID
 - Audit Policy and Procedures- Consists of Working Groups

Overview of the FAEC

- Standing Committees (continued)
 - Audit Policy and Procedures- Consists of Working Groups
 - Improper Payments- Chair, Judith Oliveira SSA OIG
 - Quality Assurance- Chair Devin Polster, DHS OIG
 - DATA Act Working Group- Sunset in June 2022



Vision for the FAEC

- Begin Bi-Monthly Meetings for FAEC members
- Plan and hold an Annual Conference- Date TBD
- Work Closely with CIGIE, the Audit Committee, and the Professional Development Committee of FAEC to improve training delivery for the Audit community

Role of QAWG

- Working Group of FAEC
- Coordination with the Professional Development Committee for FAEC
- Coordination with the Peer Review Committee of the Audit Committee

Current Legislation and Audit Standards

- NDAA passed in December 2022, Section 5274
 - Non-Governmental Entities (NGO) and Business Entities (BE)
 - New Semi-Annual Report Requirements
- Yellowbook Exposure Draft with Changes Related to Audit Quality
 - Please provide feedback by March 7, 2023, to Cecily.mercer@sba.gov

Questions

Contact Information

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