

# LEVEL TRAINING

## Essential Skills for Audit Staff and Seniors





# ABOUT GALASSO LEARNING SOLUTIONS

At GLS, we understand that the pace of change in the profession makes it hard for professionals with full-time client service roles to stay up to date with all the changes in regulations, standards, and developments impacting the profession.

Our mission is to deliver CPE that is practical, timely, and engaging, to help CPAs to grow professionally while focusing on providing the highest quality services to their clients.

We believe that the continuing education that CPAs receive should be impactful and relevant, so using our proven GLS process, we are committed to providing CPE credits to firms and entities like yours that fulfill real educational requirements for growth and excellence — not just for the sake of compliance.



# **COURSE HIGHLIGHTS**

## **Best Practices Series**

The Best Practices Series will contain tips and tricks of the trade. It will cover a range of both power and technical skills that auditors should hone to improve their craft.

## **How to Audit Series**

The How to Audit Series is designed to be highly interactive and engaging for learners. This series will introduce the basic assertions and risks applicable to accounts on the financial statements. In addition, this series will focus primarily on substantive auditing procedures, where we will walk through various real-world examples to keep learners engaged and give them the opportunity to apply what they are learning.

## **Performing Walkthroughs Series**

During the Performing Walkthrough Series, we will take a deep dive into the various transaction cycles. This series will outline the walkthrough procedures that should be performed for each transaction cycle. It also has various scenarios where learners will have the opportunity to identify red flags and common control deficiencies related to each cycle. This series is ideal for experienced staff as they prepare to conduct their first walkthroughs with clients.

## **Understanding Audit Phases Series**

The Understanding Audit Phases Series serves as a guide to the different phases of an audit and is helpful for any learner trying to appreciate the “Big Picture” behind auditing. This series is very practical and will introduce the procedures and documentation requirements that coincide with each audit phase.



## **JACLYN VENO, CPA**

### **LEARNING & DEVELOPMENT SPECIALIST**

Jaclyn Veno is a licensed CPA and holds both a bachelor's and a master's degree in Accounting from Clemson University. Before joining, Galasso Learning Solutions, she was an auditor for two top-10 CPA firms. Jaclyn has extensive experience developing both staff and interns including the onboarding of overseas staff. She has fond memories of her time spent completing dozens of acquisition audits for one growing client. Jaclyn holds certificates in adult learning, instructional design, and training & facilitation from the Association for Talent Development (ATD).





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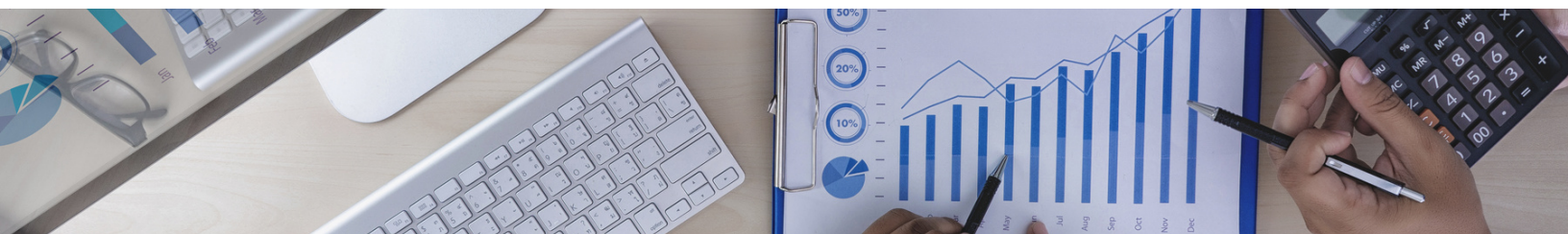
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# BEST PRACTICES SERIES

The Best Practices Series will contain tips and tricks of the trade. It will cover a range of both power and technical skills that auditors should hone to improve their craft.

# Best Practices: Audit Workpapers and Proper Documentation

**Field of Study:** Auditing  
**Credits:** 2  
**Suggested Level:** 1

**Level:** Basic  
**Advanced Preparation:** None  
**Prerequisites:** None

AU-C Section 230 requires that auditors maintain sufficient audit documentation throughout the engagement. Audit documentation is essential, as it serves as the evidence that auditors performed appropriate procedures to support their opinion on the financial statements. This course will cover the basics & best practices of audit workpapers and proper audit documentation, as well as the common deficiencies in audit documentation.

## **Learning Objectives:**

- Identify common deficiencies in audit documentation on engagements
- Recall the documentation requirements of audit workpapers from AU-C 230

# Best Practices: Conducting Meaningful Walkthroughs

**Field of Study:** Auditing  
**Credits:** 2  
**Suggested Level:** 2

**Level:** Basic  
**Advanced Preparation:** None  
**Prerequisites:** None

This course will serve as an introduction to conducting effective walkthroughs to gain an understanding of the client's transaction processes as well as identifying internal controls within each process. This course will review the procedures, questions to ask, and documentation requirements of walkthroughs. It will also include real-world examples of the red flags that may arise while executing a walkthrough.

## **Learning Objectives:**

- Recall the purpose of a walkthrough
- Perform proper procedures while conducting a walkthrough
- Identify red flags that may arise while performing walkthrough procedures

# Best Practices: Journal Entry Testing

**Field of Study:** Auditing

**Credits:** 2

**Suggested Level:** 3

**Level:** Basic

**Advanced Preparation:** None

**Prerequisites:** Ideal for Experienced Staff/New In-Charge

According to AU-C Section 315, the auditor should design procedures to test the appropriateness of journal entries recorded in the general ledger and other adjustments made in the preparation of the financial statements. This course will review the different types of journal entries that an entity can record, as well as the various controls over recording journal entries. Additionally, this course will discuss both the assertions and substantive procedures that should be used to obtain comfort over journal entries.

## **Learning Objectives:**

- Recognize the risks and threats of adjusting journal entries
- Recognize the controls over recording journal entries at an entity
- Identify the substantive procedures that should be used to obtain comfort while testing journal entries



# HOW TO AUDIT SERIES

The How to Audit Series is designed to be highly interactive and engaging for learners. This series will introduce the basic assertions and risks applicable to accounts on the financial statements. In addition, this series will focus primarily on substantive auditing procedures, where we will walk through various real-world examples to keep learners engaged and give them the opportunity to apply what they are learning.



# How to Audit: Accounting Estimates

**Field of Study:** Auditing  
**Credits:** 2  
**Suggested Level:** 2

**Level:** Basic  
**Advanced Preparation:** None  
**Prerequisites:** 1 year of audit experience

When auditing management's accounting estimates, increased professional skepticism is necessary as there is always the potential for bias in areas of increased subjectivity & complexity. This course will demonstrate procedures to test the process used by management to develop estimates, as well as walk through common examples of accounting estimates that are included in the financial statements. It includes the updated requirements in SAS 143.

## **Learning Objectives:**

- Perform audit procedures to obtain comfort over the reasonableness of management's estimates
- Recall circumstances that require accounting estimates

# How to Audit: Cash

**Field of Study:** Auditing  
**Credits:** 2  
**Suggested Level:** 1

**Level:** Basic  
**Advanced Preparation:** None  
**Prerequisites:** None

Cash is essential to every business, and is often one of the first accounts audit staff are exposed to. This course will cover the basics of auditing cash, including the related audit assertions, risks, & threats to the cash balance.

During this course, we will also highlight the various substantive auditing procedures that staff should perform, and also walk through some real-world examples.

## **Learning Objectives:**

- Recall the audit assertions applicable to the cash balance
- Recognize risks & threats related to the cash balance
- Identify substantive auditing procedures that are used to obtain comfort over cash

# How to Audit: Equity

**Field of Study:** Auditing

**Credits:** 2

**Suggested Level:** 2

**Level:** Basic

**Advanced Preparation:** None

**Prerequisites:** 1 year of audit experience

Stockholder's equity (or net position for nonprofits) present unique risks to organizations. This course will cover the basics of auditing stockholders equity, including the related audit assertions, risks, & threats to the equity section of the balance sheet.

During this course, we will also highlight the various substantive auditing procedures that staff should perform, and also walk through some real-world examples.

## **Learning Objectives:**

- Recall the audit assertions applicable to equity
- Recognize risks & threats related to equity
- Identify substantive auditing procedures that are used to obtain comfort over equity

# How to Audit: Expenses and Payables

**Field of Study:** Auditing

**Credits:** 2

**Suggested Level:** 1

**Level:** Basic

**Advanced Preparation:** None

**Prerequisites:** None

It is imperative that audit staff understand the fundamentals of expenses & payables. This course will cover the basics of auditing expenses, accrued liabilities, and other payables, including the related audit assertions, risks, & threats to the expenses & payables balances.

During this course, we will also highlight the various substantive auditing procedures that staff should perform, and also walk through some real-world examples.

## **Learning Objectives:**

- Recall the audit assertions applicable to the expenses & payables balances.
- Recognize risks & threats related to the expenses & payables balances
- Identify substantive auditing procedures that are used to obtain comfort over expenses & payables

# How to Audit: Inventory

**Field of Study:** Auditing  
**Credits:** 2  
**Suggested Level:** 1

**Level:** Basic  
**Advanced Preparation:** None  
**Prerequisites:** None

Inventory observations are often a right of passage for audit staff. This course will cover the basics of auditing inventory, including the related audit assertions, risks, & threats to inventory.

During this course, we will also highlight the various substantive auditing procedures that staff should perform, and also walk through how to conduct a physical inventory observation.

## **Learning Objectives:**

- Recall the audit assertions applicable to inventory
- Recognize risks & threats related to the inventory balance
- Identify substantive auditing procedures that are used to obtain comfort over inventory

# How to Audit: Investments

**Field of Study:** Auditing  
**Credits:** 2  
**Suggested Level:** 2

**Level:** Basic  
**Advanced Preparation:** None  
**Prerequisites:** 1 year of audit experience

Investments are important accounts on the balance sheet. This course will cover the foundation of auditing investments, including the related audit assertions, risks, & threats to the investments balance.

During this course, we will also highlight the various substantive auditing procedures that staff should perform, and also walk through some real-world examples.

## **Learning Objectives:**

- Recall the audit assertions applicable to the investments balance
- Recognize risks & threats related to the investments balance
- Identify substantive auditing procedures that are used to obtain comfort over investments

# How to Audit: Long-term Debt

**Field of Study:** Auditing  
**Credits:** 2  
**Suggested Level:** 2

**Level:** Basic  
**Advanced Preparation:** None  
**Prerequisites:** 1 year of audit experience

According to the FASB, long-term debt are those scheduled to mature beyond one year from the date of an entity's balance sheet. This course will cover the basics of auditing long-term debt, including the related audit assertions, risks, & threats to long-term debt.

During this course, we will also highlight the various substantive auditing procedures that staff should perform, and also walk through some real-world examples.

## **Learning Objectives:**

- Recall the audit assertions applicable to long-term debt
- Recognize risks & threats related to the long-term debt balance
- Identify substantive auditing procedures that are used to obtain comfort over long-term debt

# How to Audit: Payroll and Related Liabilities

**Field of Study:** Auditing  
**Credits:** 2  
**Suggested Level:** 2

**Level:** Basic  
**Advanced Preparation:** None  
**Prerequisites:** None

Payroll liabilities and related payroll expenses are extremely important to all entities. This course will cover the basics of auditing payroll & related liabilities, including the related audit assertions, risks, & threats to the payroll liability balance.

During this course, we will also highlight the various substantive auditing procedures that staff should perform, and also walk through some real-world examples.

## **Learning Objectives:**

- Recall the audit assertions applicable to the payroll liability balance
- Recognize risks & threats related to the payroll liability balance
- Identify substantive auditing procedures that are used to obtain comfort over payroll liabilities



# How to Audit: Pension and OPEB

**Field of Study:** Auditing (Governmental)

**Credits:** 2

**Suggested Level:** 2

**Level:** Basic

**Advanced Preparation:** None

**Prerequisites:** 1 year of audit experience

Often OPEB and Pension liabilities are extremely large for governmental entities. This course will cover the basics of auditing pensions & OPEB liabilities, including the related audit assertions, risks, & threats to pensions & OPEB liabilities.

During this course, we will also highlight the various substantive auditing procedures that staff should perform, and also walk through some real-world examples.

## Learning Objectives:

- Recall the audit assertions applicable to pension and OPEB
- Recognize risks & threats related to the payroll liability balance
- Identify substantive auditing procedures that are used to obtain comfort over pensions & OPEB

# How to Audit: Prepaid Expenses

**Field of Study:** Auditing

**Credits:** 2

**Suggested Level:** 2

**Level:** Basic

**Advanced Preparation:** None

**Prerequisites:** 1 year of audit experience

It is imperative that audit staff understand the fundamentals of prepaid expenses. This course will cover the basics of auditing prepaid expenses, including the related audit assertions, risks, & threats to the prepaid expense balance.

During this course, we will also highlight the various substantive auditing procedures that staff should perform, and also walk through some real-world examples.

## Learning Objectives:

- Recall the audit assertions applicable to the prepaid expense balance
- Recognize risks & threats related to the prepaid expense balance
- Identify substantive auditing procedures that are used to obtain comfort over prepaid expenses



# How to Audit: Property, Plant, & Equipment

**Field of Study:** Auditing  
**Credits:** 2  
**Suggested Level:** 1

**Level:** Basic  
**Advanced Preparation:** None  
**Prerequisites:** None

Property, Plant, & Equipment is often one of the largest balances on the financial statements. This course will cover the foundation of auditing PP&E, including the related audit assertions, risks, & threats to the PP&E balance.

During this course, we will also highlight the various substantive auditing procedures that staff should perform, and also walk through some real-world examples.

## **Learning Objectives:**

- Recall the audit assertions applicable to the PP&E balances
- Recognize risks & threats related to the PP&E balances
- Identify substantive auditing procedures that are used to obtain comfort over PP&E

# How to Audit: Revenues and Receivables

**Field of Study:** Auditing  
**Credits:** 2  
**Suggested Level:** 2

**Level:** Basic  
**Advanced Preparation:** None  
**Prerequisites:** 1 year of audit experience

It is essential that audit staff recognize the importance of the revenue & receivables balances. This course will cover the foundation of auditing revenues & receivables, including the related audit assertions, risks, & threats to the revenue cycle.

During this course, we will also highlight the various substantive auditing procedures that staff should perform, and also walk through some real-world examples.

## **Learning Objectives:**

- Recall the audit assertions applicable to the revenue & receivables balances
- Recognize risks & threats related to the revenue & receivable balances
- Identify substantive auditing procedures that are used to obtain comfort over revenue & receivables



# PERFORMING WALKTHROUGHS SERIES

During the Performing Walkthrough Series, we will take a deep dive into the various transaction cycles. This series will outline the walkthrough procedures that should be performed for each transaction cycle. It also has various scenarios where learners will have the opportunity to identify red flags and common control deficiencies related to each cycle. This series is ideal for experienced staff as they prepare to conduct their first walkthroughs with clients.

# Performing Walkthroughs: Cash Cycle

**Field of Study:** Auditing  
**Credits:** 2  
**Suggested Level:** 2

**Level:** Basic  
**Advanced Preparation:** None  
**Prerequisites:** 1 year of audit experience

The audit standards require auditors to understand their clients' accounting systems and internal controls. A great way to gain this understanding is by executing a walkthrough. This course will outline the parts of the cash cycle, walkthrough procedures that should be performed, and control deficiencies that are commonly identified while performing a walkthrough of the cash cycle.

## **Learning Objectives:**

- Perform procedures during walkthrough of the cash cycle
- Recall the parts of the cash cycle
- Identify common control deficiencies while performing a walkthrough of the cash cycle

# Performing Walkthroughs: Debt/Financing Cycle

**Field of Study:** Auditing  
**Credits:** 2  
**Suggested Level:** 2

**Level:** Basic  
**Advanced Preparation:** None  
**Prerequisites:** 1 year of audit experience

The audit standards require auditors to understand their clients' accounting systems and internal controls. A great way to gain this understanding is by executing a walkthrough. This course will outline the parts of the debt cycle, walkthrough procedures that should be performed, and control deficiencies that are commonly identified while performing a walkthrough of the debt cycle.

## **Learning Objectives:**

- Perform procedures during walkthrough of the debt cycle
- Recall parts of the debt cycle
- Identify common control deficiencies while performing a walkthrough of the debt cycle

# Performing Walkthroughs: Expenditure Cycle

**Field of Study:** Auditing  
**Credits:** 2  
**Suggested Level:** 2

**Level:** Basic  
**Advanced Preparation:** None  
**Prerequisites:** 1 year of audit experience

The audit standards requires auditors to understand their clients' accounting systems and internal controls. A great way to gain this understanding is by executing a walkthrough. This course will outline the parts of the expenditure cycle, walkthrough procedures that should be performed, and control deficiencies that are commonly identified while performing a walkthrough of the expenditure cycle.

## **Learning Objectives:**

- Perform procedures during walkthrough of the expenditure cycle
- Recall the parts of the expenditure cycle
- Identify control deficiencies while performing a walkthrough of the expenditure cycle

# Performing Walkthroughs: Inventory Cycle

**Field of Study:** Auditing  
**Credits:** 2  
**Suggested Level:** 2

**Level:** Basic  
**Advanced Preparation:** None  
**Prerequisites:** 1 year of audit experience

The audit standards require auditors to understand their clients' accounting systems and internal controls. A great way to gain this understanding is by executing a walkthrough. This course will outline the parts of the inventory cycle, walkthrough procedures that should be performed, and control deficiencies that are commonly identified while performing a walkthrough of the inventory cycle.

## **Learning Objectives:**

- Perform procedures during walkthrough of the inventory cycle
- Recall parts of the inventory cycle
- Identify common control deficiencies while performing a walkthrough of the inventory cycle



# Performing Walkthroughs: Investment Cycle

**Field of Study:** Auditing  
**Credits:** 2  
**Suggested Level:** 2

**Level:** Basic  
**Advanced Preparation:** None  
**Prerequisites:** 1 year of audit experience

The audit standards require auditors to understand their clients' accounting systems and internal controls. A great way to gain this understanding is by executing a walkthrough. This course will outline the parts of the investments cycle, walkthrough procedures that should be performed, and control deficiencies that are commonly identified while performing a walkthrough of the investments cycle.

## **Learning Objectives:**

- Perform procedures during walkthrough of the investments cycle
- Recall parts of the investments cycle
- Identify common control deficiencies while performing a walkthrough of the investments cycle

# Performing Walkthroughs: Payroll and Personnel

**Field of Study:** Auditing  
**Credits:** 2  
**Suggested Level:** 2

**Level:** Basic  
**Advanced Preparation:** None  
**Prerequisites:** 1 year of audit experience

The audit standards require auditors to understand their clients' accounting systems and internal controls. A great way to gain this understanding is by executing a walkthrough. This course will outline the parts of the payroll cycle, walkthrough procedures that should be performed, and control deficiencies that are commonly identified while performing a walkthrough of the payroll cycle.

## **Learning Objectives:**

- Perform procedures during walkthrough of the payroll cycle
- Recall parts of the payroll cycle
- Identify common control deficiencies while performing a walkthrough of the payroll cycle



# Performing Walkthroughs: Property, Plant, & Equipment

**Field of Study:** Auditing  
**Credits:** 2  
**Suggested Level:** 2

**Level:** Basic  
**Advanced Preparation:** None  
**Prerequisites:** 1 year of audit experience

The audit standards require auditors to understand their clients' accounting systems and internal controls. A great way to gain this understanding is by executing a walkthrough. This course will outline the parts of the PP&E cycle, walkthrough procedures that should be performed, and control deficiencies that are commonly identified while performing a walkthrough of the PP&E cycle.

## **Learning Objectives:**

- Perform procedures during walkthrough of the PP&E cycle
- Recall parts of the PP&E cycle
- Identify common control deficiencies while performing a walkthrough of the PP&E cycle

# Performing Walkthroughs: Revenue Cycle

**Field of Study:** Auditing  
**Credits:** 2  
**Suggested Level:** 2

**Level:** Basic  
**Advanced Preparation:** None  
**Prerequisites:** 1 year of audit experience

The audit standards requires auditors to understand their clients' accounting systems and internal controls. A great way to gain this understanding is by executing a walkthrough. This course will outline the parts of the revenue cycle, walkthrough procedures that should be performed, and control deficiencies that are commonly identified while performing a walkthrough of the revenue cycle.

## **Learning Objectives:**

- Perform procedures during walkthrough of the revenue cycle
- Recall the parts of the revenue cycle
- Identify control deficiencies while performing a walkthrough of the revenue cycle



# **UNDERSTANDING AUDIT PHASES SERIES**

The Understanding Audit Phases Series serves as a guide to the different phases of an audit and is helpful for any learner trying to appreciate the “Big Picture” behind auditing. This series is very practical and will introduce the procedures and documentation requirements that coincide with each audit phase.

# Understanding Audit Phases: Planning & Risk Assessment

**Field of Study:** Auditing  
**Credits:** 2  
**Suggested Level:** 1

**Level:** Basic  
**Advanced Preparation:** None  
**Prerequisites:** None

The planning phase of the audit is extremely important. According to AU-C 315, planning the audit includes establishing the overall audit strategy for the engagement and developing an audit plan, which includes planned risk assessment procedures and planned responses to the risks of material misstatement. During this course, we will discuss the preliminary engagement activities, planning activities, audit strategy, and audit plan that are all essential to the planning phase. We will also introduce materiality in the planning and performing of an audit, as well as identifying and assessing risks of material misstatement.

## **Learning Objectives:**

- Recognize parts of the audit engagement letter
- Identify acceptance and continuance procedures that engagement teams should perform
- Identify the preliminary engagement activities that are performed in the planning phase
- Identify the planning activities that are performed in the planning phase
- Distinguish considerations for establishing materiality for the financial statements in the planning phase

# Understanding Audit Phases: Identifying and Assessing Internal Controls

**Field of Study:** Auditing  
**Credits:** 2  
**Suggested Level:** 1

**Level:** Basic  
**Advanced Preparation:** None  
**Prerequisites:** None

AU-C 315 requires the auditor to gain an understanding of the entity and its environment, which includes obtaining an understanding of internal controls. This course will cover the COSO framework, as well as introduce the responsibilities of the auditor for the identification and assessment of internal controls in audit engagements.

## **Learning Objectives:**

- Recall risk assessment procedures relating to internal controls
- Recall components of the COSO framework

# Understanding Audit Phases: Further Audit Procedures

**Field of Study:** Auditing  
**Credits:** 2  
**Suggested Level:** 1

**Level:** Basic  
**Advanced Preparation:** None  
**Prerequisites:** None

Substantive testing is when the auditor is obtaining and evaluating evidence provided by the client in response to risks. In this phase, the auditor is making samples, completing substantive analytical procedures to gain further insights into balances, as well as working on the test of details. This course will walk through examples of testing procedures that can be performed, and when to use them.

## **Learning Objectives:**

- Recognize the various substantive procedures that can be performed to gather evidence during an engagement

# Understanding Audit Phases: Completion & Reporting

**Field of Study:** Auditing  
**Credits:** 2  
**Suggested Level:** 1

**Level:** Basic  
**Advanced Preparation:** None  
**Prerequisites:** None

In the completion phase of an engagement, the auditors complete various tasks to wrap up the audit and issue an opinion. This course will introduce the various procedures and tasks that need to be performed and documented in the completion phase of an audit. Additionally, we will review the different audit opinions that an auditor can issue based on the results of audit evidence collected during the engagement.

## **Learning Objectives:**

- Recall audit procedures performed during the completion phase of the audit
- Describe the various audit opinions issued on reports





# A Guide to Utilizing Data Analytics to Improve Efficiency

**Field of Study:** Auditing  
**Credits:** 2  
**Suggested Level:** 3

**Level:** Basic  
**Advanced Preparation:** None  
**Prerequisites:** None

Data analytics have become a hot topic in recent years. Over the past decade, data analytics have been increasingly added to accounting curriculums at universities, and elements of data analytics have also been incorporated into CPA exam questions. During this course, we will cover the various data analytics tools that can be used to efficiently assess data, as well as best practices to properly utilize data analytics on engagements.

## **Learning Objectives:**

- Recognize best practices when utilizing data analytics on engagements
- Identify different data analytics tools and their use cases

# Evaluating Sufficiency and Appropriateness of Audit Evidence

**Field of Study:** Auditing  
**Credits:** 2  
**Suggested Level:** 3

**Level:** Basic  
**Advanced Preparation:** None  
**Prerequisites:** None

Per AU-C Section 500, audit evidence is all the information used by the auditor in arriving at the conclusions on which the audit opinion is based. During this course, we will take a deep dive into evaluating the sufficiency and appropriateness of audit evidence as updated by SAS 142. In addition, we will discuss the relevance and reliability of audit evidence, as well as the sources of audit evidence and techniques for collecting evidence.

## **Learning Objectives:**

- Identify the sufficiency and appropriateness of audit evidence while performing an engagement
- Describe the relevance and reliability of audit evidence
- Recall techniques for collecting audit evidence on engagements

# Internal Control Fundamentals

**Field of Study:** Auditing

**Credits:** 2

**Suggested Level:** 1

**Level:** Basic

**Advanced Preparation:** None

**Prerequisites:** None

AU-C Section 315 requires the auditor to gain an understanding of the entity and its environment and the entity's internal controls in order to design appropriate audit procedures. This course will review the key requirements of COSO which is one of the most widely used internal control frameworks. We'll also review the limitations of internal controls. Additionally, this course will introduce the risk assessment process and the various audit procedures to evaluate controls and to determine whether to test the operating effectiveness of controls.

## **Learning Objectives:**

- Describe the five components of COSO
- Recall the limitations of internal controls

# Introduction to Ethics & Professional Skepticism

**Field of Study:** Auditing

**Credits:** 2

**Suggested Level:** 1

**Level:** Basic

**Advanced Preparation:** None

**Prerequisites:** None

Ethics and professional skepticism are a cornerstone of public accounting. This course will review the Code of Ethics for Professional Accountants that practitioners must adhere to. This course will outline the pressures, opportunities, and rationalizations that lead to instances of fraud. In addition, this class will walk through some interactive examples to illustrate various scenarios of noncompliance during engagements.

## **Learning Objectives:**

- Recognize noncompliance with ethical standards during engagements
- Recall the five fundamental principles of ethics for professional accountants

# Introduction to Risk Assessment

**Field of Study:** Auditing  
**Credits:** 2  
**Suggested Level:** 1

**Level:** Basic  
**Advanced Preparation:** None  
**Prerequisites:** None

Proper risk assessment is essential to designing an appropriate risk response during engagements. This course will introduce the audit risk model, as well as the various risk assessment procedures that auditors perform.

## **Learning Objectives:**

- Perform risk assessment procedures during an engagement
- Recall parts of the audit risk model

# Guide to Sampling for Substantive Testing

**Field of Study:** Auditing  
**Credits:** 2  
**Suggested Level:** 2

**Level:** Basic  
**Advanced Preparation:** None  
**Prerequisites:** 1 year of audit experience

Sampling is an important tool that improves the efficiency of audit engagements. During this course, we will take a deep dive into audit sampling for substantive testing. We will review the differences between statistical and non-statistical sampling approaches, discuss sampling risks, as well as what to consider when planning a sample for substantive testing. We will both define and walk through examples of all the different types of samples, and cover the factors that influence sample size.

## **Learning Objectives:**

- Describe the various sampling methodologies
- Recall sampling risks
- Identify the factors that influence sample size

# Performing Effective Analytical Procedures

**Field of Study:** Auditing

**Credits:** 2

**Suggested Level:** 3

**Level:** Basic

**Advanced Preparation:** None

**Prerequisites:** Ideal for Experienced Staff/New In-Charge

Analytical procedures are an important part of substantive testing. This course will highlight the different types of analytical procedures that can be utilized during engagements. We will also discuss the steps to properly perform analytical procedures, and ensure they are properly documented. We will also review the differences between preliminary and final analytics performed during audit engagements. Additionally, we will walk through different scenarios of when to use each analytical procedure.

## **Learning Objectives:**

- Recall the various types of analytical procedures that can be used as substantive testing
- Describe the steps to properly perform analytical procedures
- Recall the differences between preliminary and final analytics on engagements

# Power Skills: Your Guide to Delegation, Project Management, & Feedback

**Field of Study:** Auditing

**Credits:** 2

**Suggested Level:** 3

**Level:** Basic

**Advanced Preparation:** None

**Prerequisites:** Ideal for Experienced Staff/New In-Charge

The promotion from associate to senior associate is a huge adjustment. Senior associates are expected to delegate tasks to staff, are more involved in both project management and client communication, and also need to provide feedback to staff. This course will serve as a guide for how to fulfill the new responsibilities of a senior associate, as well as covering time management skills to ensure that these new responsibilities and expectations are being met.

## **Learning Objectives:**

- Recall best practices in project management necessary for senior associates
- Perform effective performance evaluations of staff



# Power Skills: Your Guide to Professionalism and Client Interactions & inquiries

**Field of Study:** Auditing  
**Credits:** 2  
**Suggested Level:** 2

**Level:** Basic  
**Advanced Preparation:** None  
**Prerequisites:** 1 year of audit experience

Client interactions and professionalism are at the core of what we do as accountants. However, communication with clients is not always as straightforward as it may seem. Sometimes there will be difficult conversations and disagreements that can be tough to navigate. During this course, we will discuss best practices when communicating with the client, and also walk through complicated scenarios to practice what we learn.

## **Learning Objectives:**

- Recall best practices in professionalism during of oral and written communication with clients

# Preparation, Compilation, & Review Engagements

**Field of Study:** Auditing  
**Credits:** 2  
**Suggested Level:** 2

**Level:** Basic  
**Advanced Preparation:** None  
**Prerequisites:** 1 year of audit experience

This course is an introduction to preparation, compilation, & review engagements. During this course, we will compare and contrast these different engagements by reviewing the procedures that should be performed, different reports, as well as the level of assurance specific to each type of engagement.

## **Learning Objectives:**

- Recognize the differences between preparation, compilation, & review engagements
- Identify the specific procedures related to preparation, compilation, & review engagements



# Using the Work of the Auditor's Specialist

**Field of Study:** Auditing

**Credits:** 2

**Suggested Level:** 3

**Level:** Basic

**Advanced Preparation:** None

**Prerequisites:** Ideal for Experienced Staff/New In-Charge

Often the work of a specialist is needed during an engagement. During this course we will review situations when an auditor's specialist should be used, the documentation requirements for using a specialist in audit workpapers, as well as the requirements for evaluating the work of a specialist.


## **Learning Objectives:**

- Identify situations when the auditor should utilize the work of a specialist
- Describe the documentation requirements in audit workpapers when the work of a specialist is used
- Recall the auditor requirements for evaluating the work of a specialist

# COMING IN 2024

- Auditing CECL
- Auditing Contingencies and Going Concern
- Auditing Impairment
- Auditing Leases
- Preparing Financial Statements
- Communication with TCWG
- Sampling for Internal Controls
- What is Peer Review?
- Fraud Risk (AU-C 240)
- Fraud Trends
- Time Management
- Reviewing Workpapers
- Best Practices: Inquiry & Research
- Advanced Concepts in Audit Reporting
- Introduction to Business Development
- Client and Engagement Management
- Subsequent Events
- Advanced Risk Assessment
- How to Utilize Internal Auditors





These courses can be combined or customized to meet your organization's specific needs. If you are not sure where to begin, contact us to discuss your organization's objectives and we will design a learning plan that meets your needs.

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