

New England Intergovernmental Audit Forum Meeting
UMass Lowell & Inn Conference Center
June 1, 2016

COURSE OBJECTIVES

Using Statistical Sampling in the Audit Process

The purpose of the course is to provide students with a broad overview of the application of statistical sampling to auditing. The course has three parts.

- The first part will cover the specific steps required to select and analyze a statistical sample. The objective of this section is to provide the participants with the information necessary to implement basic statistical samples within the audit environment.
- The second part of the course covers some key concepts in statistics. The objective of this section is to clear up several common misconceptions about statistical sampling and to give participants a basic understanding of confidence intervals and point estimates.
- The final section of the course covers the choice of sample size. The objective of this section is for participants to understand the types of questions they need to answer in order to select a sample size for their audits.

“Audit Evidence - Physical Observation” The Forensic Auditor’s Best but Least Used Auditing Tool. Otherwise Known as “What the Heck Is That?”

The course will cover the use of Physical Observation during the normal course of an audit. It will include a real world audits performed by the EPA Office of Inspector General Office, Office of Audits where Physical Observation was used to great success. This course will show how to use Physical Observation in the performance of several audits how to use it to achieve great results. We will also demonstrate:

- How Physical Observation can be used in any standard audit setting;
- Why it should not be overlooked ever;
- How it can provide validation and prove materiality to reports; and
- Visually explain “A picture is worth a thousand words” especially in reports.