

**From:**

Cordell Olive

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Dear GAO,

In my experience in conducting audits of and behalf of federal agencies, I have observed that the requirements for reporting on instances of fraud or alleged fraud have caused some confusion among federal entities that request our services. In particular, we have come across requests for financial audits under GAGAS that are basically requests to conduct forensic examinations due to pervasive allegations or evidence of fraud. However, the type of work and reporting requested does not and usually cannot comply with the GAGAS requirements. It would be beneficial if the Yellow Book could definitively address the distinction between conducting a financial audit and conducting a forensic examination, and that the AICPA standards relating to forensic examinations (which are not audits and do not reference auditing standards due to the nature of the work involved – they are referenced under consulting standards per AICPA) are not applicable to the Yellow Book.

Thank you for your consideration of this request.

Cordell Olive

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