Accounting and Auditing Policy Committee
Task Force Roles and Responsibilities

Objective: This document is designed to give Accounting and Auditing Policy Committee (AAPC) Task Force Members an overview of expectations and responsibilities. The AAPC’s mission is to assist the federal government in improving financial reporting by timely identifying, discussing, and recommending solutions to accounting issues within the framework of existing authoritative literature.

1. Task Force

The AAPC may establish task forces of its members and others as necessary to advise it on the range of issues that come before it. An AAPC task force may be formed after an issue is approved on the AAPC’s agenda.

Typically, a task force is formed to assist Federal Accounting Standards Advisory Board (FASAB) staff in developing proposed guidance on a defined topic, such as a newly issued Statement of Federal Financial Accounting Standards, for consideration by the AAPC members. The AAPC may not establish new requirements or implementation guidance contrary to existing FASAB standards. Also, professional judgment is required by both preparers and auditors in applying the AAPC guidance. All proposed guidance is subject to a public review process outlined in the AAPC charter and operating procedures. Final issuance is contingent on FASAB review. Such due process ensures that the guidance achieves general acceptance and is appropriate.

2. Task Force Functions

Task forces lend expertise to FASAB staff. The primary role of the task force is to identify issues in implementing new standards and provide input on options for resolving issues to FASAB staff. Members of the task force do not vote on such matters or develop materials for presentation to the AAPC. Nor are any of the issues or potential solutions attributed to individual members of the task force. Task force members are not responsible for the final implementation guidance. The final implementation guidance is a product of the FASAB through the work of the AAPC.

3. Task Force Composition

To ensure diverse perspectives are represented, each task force should comprise subject matter experts from outside the federal government (such as independent public accounting firms and consulting firms) and inside the federal government (such as chief financial officer staff, program office staff, and inspector general staff). Experts and stakeholders from other fields may be included as needed. Seeking input from such a broad range of experts is common practice for standard setting organizations, including GASB, to obtain a diversity of views. Every effort will be made to have balanced representation.

4. Operational Guidelines¹

A member of the AAPC will serve as chairperson each task force. The member may delegate responsibility for the day-to-day leadership of the task force as needed.

¹ The Charter of the Accounting and Auditing Policy Committee and its Operating Procedures established the framework for this document. These are available at http://www.fasab.gov/about-aapc/.
FASAB staff will support each task force and ensure that operational guidelines are followed and that record keeping requirements are met. Formation of the task force will be announced via the FASAB email distribution list. FASAB staff and the chairperson will determine the final size and composition of each task force following consultation with the AAPC members.

a. The task force should agree on the scope of the project. AAPC task forces are tasked with providing guidance on specific Statements of Federal Financial Accounting Standards. Matters generally not included in the scope are:
   i. Factors management should consider in making choices among acceptable alternatives for implementation.
   ii. Guidance for the audit of information resulting from the application of the standards and/or implementation guidance.
   iii. Identification of specific accounts or systems requirements needed for implementation.

b. AAPC will refer audit issues to OMB in connection with its responsibility for the Audit Bulletin and to the Government Accountability Office (GAO) in connection with its responsibility for Generally Accepted Government Auditing Standards (GAGAS) as appropriate. AAPC may include in the referral its observations on audit issues.

c. The guidance is equally applicable to all federal reporting entities to which the underlying standards apply. However, some standards may be applicable to a subset of federal reporting entities. Where a small number of entities are expected to use the guidance, care should be taken to include adequate representation from non-affected entities or outside parties to ensure broad consideration of the issues and resolution options.

d. Roles and responsibilities of task force members:
   i. Members of the task force should:
      1. critically assess issues and provide input regarding potential sound implementation options based on objective, logical analysis
      2. be tactful and respectful of others’ viewpoints
      3. consider whether time will be available for them to participate in the process
      4. identify any conflicts that may exist between their interests and the interests of the standards-setting body
      5. identify any issues raised by task force members or possible implementation options that they believe are outside of the scope of the AAPCs or the scope agreed to for the task force, or are otherwise inappropriate for the task force to address (for example, as noted above, audit issues will be referred to OMB and/or GAO for resolution)
      6. identify and evaluate any potential for impairment of their independence or reputation through participation. (It is intended that the activities of the task force members would be such that they would not result in independence or reputation concerns.)
   ii. Members of the task force should raise the following concerns to FASAB staff and/or the AAPC Chairperson:

---

2 Professional standards for auditor independence are established in government auditing standards issued by the Comptroller General of the United States. Such standards are generally consistent with American Institute of CPAs independence standards. Generally, independence issues arise in situations where the auditor is providing services to the entity that the auditor is also auditing. Further, government auditing standards do not expressly prohibit involvement in standard-setting organizations. However, the conceptual framework in the auditing standards should be applied if a member thought his or her participation created a significant threat (for a discussion of the conceptual framework, see Government Auditing Standards, beginning with paragraph 3.07) GAO provides guidance concerning government auditing standards, including independence issues, on request.
1. any attempts to exert undue influence regarding matters before the task force; undue influence may arise from but is not limited to:
   a. direct or implied threats of adverse actions against the member
   b. direct or implied promises of inappropriate favorable action that would benefit the member or his
   c. statements regarding the use of administrative authorities to remedy undesirable decisions
2. any concerns regarding the topics under discussion within the task force or sub-groups such as topics:
   a. outside the scope agreed to for the task force
   b. inappropriate for resolution through accounting standards-setting
3. independence concerns
e. The task force may form sub-groups to address individual topics, especially when dealing with large or complex areas, and to ensure milestone dates are met. Each sub-group should be led by co-chairpersons identified by FASAB staff.
   i. Those most knowledgeable regarding the subject will be selected from the task force to serve as sub-group members
   ii. Volunteers will be requested to serve as co-chairpersons for sub-groups
   iii. The chairperson or co-chairpersons of the sub-groups may take initiative to circulate papers or request a meeting, but must include FASAB staff in all substantive correspondence, teleconferences and meetings. Correspondence or teleconferences regarding status or general updates need not include FASAB staff.
   iv. The sub-group provides analysis of assigned issues for the full task force.
   v. Sub-group members are members of the task force and follow the same operating guidelines as the task force.

Meetings of the task force and any sub-groups will be scheduled by FASAB staff in coordination with task force chairperson and sub-group chairperson or co-chairpersons.
   f. The roles of FASAB staff are to:
      i. Develop draft guidance to resolve the issues based on the input of task force members.
      ii. Monitor the process to ensure operating guidelines are followed.
      iii. Facilitate member participation by providing research materials.
      iv. Provide the AAPC with briefing papers regarding issues for which the task force members identified multiple possible resolution options for consideration.
      v. Document task force operations consistent with record-keeping requirements.