

Center for Plain English Accounting

AICPA's National A&A Resource Center

Single Audit Submission Extension

On March 19, 2021, the Office of Management and Budget (OMB) issued Memorandum M-21-20, [Promoting Public Trust in the Federal Government through Effective Implementation of the American Rescue Plan Act and Stewardship of the Taxpayer Resources](#) (OMB Memo M-20-21), that includes a 6-month single audit submission extension for single audits of fiscal years through June 30, 2021, that have not yet been submitted.

Example

A June 30, 2020, year-end single audit that has not yet been submitted will have until September 30, 2021, to submit the audit (i.e., 6-months after the normal due date of March 31, 2021). Further, a December 31, 2020, single audit that has not yet been submitted will have until March 31, 2022, to submit the audit (i.e., 6 months after the normal due date of September 30, 2021). This new extension is longer than the previous extension provided in the OMB Compliance Supplement Addendum, which was only for 3 months, extends to later fiscal year-ends, and is not linked to the receipt of COVID-19 funding.

Members are encouraged to visit the AICPA's Governmental Audit Quality Center (GAQC) [website](#) for detailed information about OMB Memo -20-21, which addresses other matters in addition to the single audit submission extension. Moreover, the GAQC website provides detailed information about other important topics, including:

- *American Rescue Plan Act (ARPA)*. The historical amounts of federal funding provided by the ARPA to both new and existing federal programs, have significant implications from a single audit perspective. Similar to the time period after the Coronavirus Aid, Relief, and Economic Security (CARES) Act was passed, the

federal agencies with new ARPA programs are currently in the process of establishing program policy, including whether the programs will be subject to single audit.

- *Higher Education Emergency Relief Fund (HEERF)*. New guidance issued by the U.S. Department of Education on the second round of funding provided under the HEERF II.
- *Other COVID-19 Funding News*. Updates on the Provider Relief Fund (PRF) program and updated guidance issued by the Small Business Administration (SBA) on the Shuttered Venue Operators Grant (SVOG) program.

Center for Plain English Accounting | aicpa.org/CPEA | cpea@aicpa.org

The CPEA provides non-authoritative guidance on accounting, auditing, attestation, and SSARS standards. Official AICPA positions are determined through certain specific committee procedures, due process and extensive deliberation. The views expressed by CPEA staff in this report are expressed for the purposes of providing member services and other purposes, but not for the purposes of providing accounting services or practicing public accounting. The CPEA makes no warranties or representations concerning the accuracy of any reports issued.

© 2021 Association of International Certified Professional Accountants. All rights reserved. For information about the procedure for requesting permission to make copies of any part of this work, please e-mail cpea@aicpa.org with your request. Otherwise, requests should be written and mailed to the Center for Plain English Accounting, AICPA, 220 Leigh Farm Road, Durham, NC 27707-8110.