



# ACCG941

## Governance, Risk and Ethics

S2 Day 2017

*Dept of Accounting & Corporate Governance*

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## General Information

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Unit Convenor and Lecturer  
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E4A Level 2  
See iLearn

Moderator  
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Credit points  
4

Prerequisites  
ACCG926

Corequisites

Co-badged status

### Unit description

This unit examines governance within an organisation in the broad context of the agency relationship. This unit focuses on the respective roles and responsibilities of directors and officers to organisational stakeholders and of accounting and auditing as a support and control functions. The topics addressed include internal review, control and feedback, compliance issues relating to decision-making and the decision support function as well as risk controls. In addition, the unit critically examines personal and professional ethical issues, ethical frameworks and professional values as applied in the context of the accountants' duties and as a guide to appropriate professional behaviour and conduct in a variety of situations.

## Important Academic Dates

Information about important academic dates including deadlines for withdrawing from units are available at <https://www.mq.edu.au/study/calendar-of-dates>

## Learning Outcomes

On successful completion of this unit, you will be able to:

Show an understanding of governance, risks and ethics in accounting.

Demonstrate the ability to apply the agency relationship in a business context.  
Evaluate the professional accountant's role in internal control, review and compliance.  
Explain the role of accountant in identifying, assessing, controlling and mitigating risk.  
Apply professional values and judgements through an ethical framework that is in the best interests of society and the profession.

## Assessment Tasks

| Name                       | Weighting | Hurdle | Due        |
|----------------------------|-----------|--------|------------|
| <u>Assessed Coursework</u> | 10%       | No     | Throughout |
| <u>Class Test</u>          | 15%       | No     | Week 9     |
| <u>Assignment</u>          | 20%       | No     | See iLearn |
| <u>Exam</u>                | 55%       | No     | See iLearn |

### Assessed Coursework

Due: **Throughout**

Weighting: **10%**

Homework exercises form a critical part in the study process, as they serve to reinforce concepts that are covered in class or online. Students have often failed a unit as they do not follow a disciplined approach over the session. To this end, students will be required to attend seminars with their attempts. The teaching staff will check during class time that these are satisfactorily attempted.

The teaching staff will collect exercises on five (5) occasions at the beginning of the class, without prior notice. Marks are awarded for the completeness and evidence that corrections are made as appropriate during class-time.

The homework component will be worth 7.5%, with each submission counting for 1.5%. The remaining 2.5% will be based on the quality and frequency of the student's seminar participation. Students should be prepared to engage constructively in open discussions on relevant topical issues.

On successful completion you will be able to:

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best interests of society and the profession.

## Class Test

Due: **Week 9**

Weighting: **15%**

The class test is a one hour diagnostic summative assessment designed to let you demonstrate the knowledge and skills you have attained in the first four sessions.

### Extensions

There are no extensions for this assessment. Students must be present in Class to sit for the class test.

### Penalties

Students not attending the class test will be given a 0 grade. This penalty does not apply for cases in which an application for disruption of studies is made and approved.

On successful completion you will be able to:

- Show an understanding of governance, risks and ethics in accounting.
- Demonstrate the ability to apply the agency relationship in a business context.
- Evaluate the professional accountant's role in internal control, review and compliance.

## Assignment

Due: **See iLearn**

Weighting: **20%**

The purpose of the assignment is to allow you to put governance and risk concepts into practice in a real life setting and allow you to demonstrate your research and writing skills on an individual basis. The assignment and the arguments you develop should help you reflect on your learning and link governance and risk concepts to professional practice. This is a formative assessment designed to prepare you for the final exam.

### Extensions

No extensions will be granted. Late tasks will be accepted up to 72 hours after the submission deadline.

### Penalties

There will be a deduction of 10% of the total available marks made from the total awarded mark for each 24 hour period or part thereof that the submission is late (for example, 25 hours late in submission – 20% penalty). This penalty does not apply for cases in which an application for distribution of studies is made and approved.

On successful completion you will be able to:

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- Evaluate the professional accountant's role in internal control, review and compliance.
- Explain the role of accountant in identifying, assessing, controlling and mitigating risk.

## Exam

Due: **See iLearn**

Weighting: **55%**

The exam is a summative assessment designed to let you demonstrate the knowledge and skills you have attained in the previous three formative assessments.

A closed book three hour examination (with an additional reading time of 15 minutes) for this unit will be held at a time and place to be advised on iLearn. Further details about the final exam for this unit will be available in the final week of classes and also on the unit web page (iLearn).

The only exception to not sitting an examination at the designated time is because of documented illness or unavoidable disruption. In these circumstances you may wish to consider applying for Disruption to Studies. The University's policy on Disruption to Studies is available at

[http://www.mq.edu.au/policy/docs/disruption\\_studies/policy.html](http://www.mq.edu.au/policy/docs/disruption_studies/policy.html)

On successful completion you will be able to:

- Show an understanding of governance, risks and ethics in accounting.
- Demonstrate the ability to apply the agency relationship in a business context.
- Evaluate the professional accountant's role in internal control, review and compliance.
- Explain the role of accountant in identifying, assessing, controlling and mitigating risk.
- Apply professional values and judgements through an ethical framework that is in the best interests of society and the profession.

## Delivery and Resources

### Classes

- This unit includes 13 weekly seminars and a number of activities as detailed in this unit guide.
- The timetable for classes can be found on the University web site at: <http://www.timetables.mq.edu.au/>
- Seminar attendance for this unit is compulsory.
- Students are required to get involved in seminar discussion.

### Student workload

150 hours

| Activities   | Hours |
|--|-------|
| Sessional seminars   | 39    |
| Assessed sessional coursework<br>(Preparation for Homework and Class Test) | 18    |
| Assignment   | 40    |
| Final exam   | 20    |
| Readings/self-study  | 33    |
| Total  | 150   |

## Required and Recommended Texts and/or Materials

### Prescribed textbooks:

Students are required to purchase the P1 Complete Text, Exam kit and Pocket notes from Kaplan Publishing. Details and pricing can be found at <http://kaplan-publishing.kaplan.co.uk/acca-books/Pages/acca>.

Additional materials will be provided at the beginning of the unit and under each of the weekly headings in ilearn.

You must read the relevant materials before coming to class and in completing the assessment tasks as well as undertake your own further research. Direction will be provided by the unit convenor on additional research materials.

### Unit Web Page

You are required to access a computer and the internet at various times in completing this unit, to download course material available on the learning management system (ilearn) and to complete assessment tasks.

## Unit Schedule

|   |   |
|---|---|
| 1 | Scope of Governance and Responsibility;     |
| 2 | Agency Relationships and Theory.            |
| 3 | Board of Directors and their Remunerations; |
| 4 | Approaches to Corporate Governance.         |

|    |  |
|----|--|
| 5  | Corporate Governance and Corporate Social Responsibility;  |
| 6  | Management Control Systems in Corporate Governance.  |
| 7  | Categories of Risk and Risk Management;  |
| 8  | Identification, Assessment and Measurement of Risk.  |
|    | Semester Break (18/09/2017 to 30/09/2017)  |
| 9  | Controlling and Managing Risk.<br><u>Class Test</u>  |
| 10 | Internal Control, Audit and Compliance;  |
| 11 | Internal Control and Reporting.  |
| 12 | Professional Values and Ethics;<br>Social and Environmental Issues in the Conduct of Business and Ethical Behaviour. |
| 13 | Revision   |

## Policies and Procedures

Macquarie University policies and procedures are accessible from [Policy Central](#). Students should be aware of the following policies in particular with regard to Learning and Teaching:

Academic Honesty Policy [http://mq.edu.au/policy/docs/academic\\_honesty/policy.html](http://mq.edu.au/policy/docs/academic_honesty/policy.html)

Assessment Policy [http://mq.edu.au/policy/docs/assessment/policy\\_2016.html](http://mq.edu.au/policy/docs/assessment/policy_2016.html)

Grade Appeal Policy <http://mq.edu.au/policy/docs/gradeappeal/policy.html>

Complaint Management Procedure for Students and Members of the Public [http://www.mq.edu.au/policy/docs/complaint\\_management/procedure.html](http://www.mq.edu.au/policy/docs/complaint_management/procedure.html)

Disruption to Studies Policy (in effect until Dec 4th, 2017): [http://www.mq.edu.au/policy/docs/disruption\\_studies/policy.html](http://www.mq.edu.au/policy/docs/disruption_studies/policy.html)

Special Consideration Policy (in effect from Dec 4th, 2017): <https://staff.mq.edu.au/work/strategy-planning-and-governance/university-policies-and-procedures/policies/special-consideration>

In addition, a number of other policies can be found in the [Learning and Teaching Category](#) of

Policy Central.

## Student Code of Conduct

Macquarie University students have a responsibility to be familiar with the Student Code of Conduct: [https://students.mq.edu.au/support/student\\_conduct/](https://students.mq.edu.au/support/student_conduct/)

## Results

Results shown in *iLearn*, or released directly by your Unit Convenor, are not confirmed as they are subject to final approval by the University. Once approved, final results will be sent to your student email address and will be made available in [eStudent](#). For more information visit [ask.mq.edu.au](http://ask.mq.edu.au).

## Student Support

Macquarie University provides a range of support services for students. For details, visit <http://students.mq.edu.au/support/>

## Learning Skills

Learning Skills ([mq.edu.au/learningskills](http://mq.edu.au/learningskills)) provides academic writing resources and study strategies to improve your marks and take control of your study.

- [Workshops](#)
- [StudyWise](#)
- [Academic Integrity Module for Students](#)
- [Ask a Learning Adviser](#)

## Student Services and Support

Students with a disability are encouraged to contact the [Disability Service](#) who can provide appropriate help with any issues that arise during their studies.

## Student Enquiries

For all student enquiries, visit Student Connect at [ask.mq.edu.au](http://ask.mq.edu.au)

## IT Help

For help with University computer systems and technology, visit [http://www.mq.edu.au/about\\_us/offices\\_and\\_units/information\\_technology/help/](http://www.mq.edu.au/about_us/offices_and_units/information_technology/help/).

When using the University's IT, you must adhere to the [Acceptable Use of IT Resources Policy](#). The policy applies to all who connect to the MQ network including students.

## Graduate Capabilities

### PG - Capable of Professional and Personal Judgment and Initiative

Our postgraduates will demonstrate a high standard of discernment and common sense in their



professional and personal judgment. They will have the ability to make informed choices and decisions that reflect both the nature of their professional work and their personal perspectives.

This graduate capability is supported by:

### **Learning outcomes**

- Show an understanding of governance, risks and ethics in accounting.
- Demonstrate the ability to apply the agency relationship in a business context.
- Evaluate the professional accountant's role in internal control, review and compliance.
- Explain the role of accountant in identifying, assessing, controlling and mitigating risk.
- Apply professional values and judgements through an ethical framework that is in the best interests of society and the profession.

### **Assessment tasks**

- Assessed Coursework
- Class Test
- Assignment
- Exam

## **PG - Critical, Analytical and Integrative Thinking**

Our postgraduates will be capable of utilising and reflecting on prior knowledge and experience, of applying higher level critical thinking skills, and of integrating and synthesising learning and knowledge from a range of sources and environments. A characteristic of this form of thinking is the generation of new, professionally oriented knowledge through personal or group-based critique of practice and theory.

This graduate capability is supported by:

### **Learning outcomes**

- Show an understanding of governance, risks and ethics in accounting.
- Demonstrate the ability to apply the agency relationship in a business context.
- Evaluate the professional accountant's role in internal control, review and compliance.
- Explain the role of accountant in identifying, assessing, controlling and mitigating risk.
- Apply professional values and judgements through an ethical framework that is in the best interests of society and the profession.

### **Assessment tasks**

- Assessed Coursework
- Class Test
- Assignment
- Exam

## PG - Engaged and Responsible, Active and Ethical Citizens

Our postgraduates will be ethically aware and capable of confident transformative action in relation to their professional responsibilities and the wider community. They will have a sense of connectedness with others and country and have a sense of mutual obligation. They will be able to appreciate the impact of their professional roles for social justice and inclusion related to national and global issues

This graduate capability is supported by:

### Learning outcomes

- Show an understanding of governance, risks and ethics in accounting.
- Apply professional values and judgements through an ethical framework that is in the best interests of society and the profession.

### Assessment tasks

- Assessed Coursework
- Class Test
- Assignment
- Exam

## Changes from Previous Offering

There is a change of ACCA P1 resources provider.

## Research and Practice, Global and Sustainability

This unit addresses global and sustainability issues as direct areas of study and as necessary implications arising from the materials, assessment and academic discussion and debate in classes/seminars. We promote sustainability by developing ability in students to research and locate information within accounting discipline. We aim to provide students with an opportunity to obtain skills which will benefit them throughout their career.