



# ACCG8304

## CPA - Advanced Audit and Assurance

Session 1, Weekday attendance, City 2020

*Department of Accounting & Corporate Governance*

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#### **Disclaimer**

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## General Information

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Credit points

10

Prerequisites

(ACCG907 or ACCG8307) and (ACCG908 or ACCG8308) and (ACCG913 or ACCG8313)

Corequisites

Co-badged status

Unit description

This unit provides extended formal academic support to students concurrently enrolled in the Advanced Audit and Assurance unit of the CPA program. The overall objective of this unit is to provide a body of knowledge to help students understand the nature and diversity of auditing and assurance services including quality control for audit firms and the code of ethics. It presents an overview of the auditing process and examines the objectives of the audit and assurance engagements and the environment within which an auditor or assurance practitioner operates. Ethical and professional responsibilities are emphasised to help students develop professional scepticism, professional judgement and awareness of ethical values and attitudes expected of audit professionals globally. Advanced audit techniques such as eCommerce, data analytics, group audits, using other auditors, experts, and internal auditing are analysed. Government sector auditing through performance audit engagements including attestation and direct engagements are explored along with contemporary developments in assurance engagements thereby providing future practice management opportunities in the audit and assurance services performance.

## 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:

**ULO1:** Apply the assurance framework in financial report audit, review and assurance engagements.

**ULO2:** Describe the professional, legislative and regulatory requirements for audit, review and assurance engagements.

**ULO3:** Analyse and evaluate the complete audit process in accordance with international auditing standards.

**ULO4:** Apply relevant standards to the assessment of fraud and going concern in financial statement audits.

**ULO5:** Research and interpret current issues in contemporary assurance developments, such as performance audits in the public sector, and other assurance services.

## Assessment Tasks

### Coronavirus (COVID-19) Update

Assessment details are no longer provided here as a result of changes due to the Coronavirus (COVID-19) pandemic.

Students should consult [iLearn](#) for revised unit information.

[Find out more about the Coronavirus \(COVID-19\) and potential impacts on staff and students](#)

## General Assessment Information

### 1. Class Test 1

Due: **Week commencing 17 February**

Weighting: **10%**

#### Submission

The test will be conducted during class time and submitted directly to the lecturer.

#### Grading

This assessment task will be graded in accordance with the University's Grading Policy. Grading guidelines are provided in the unit assessment guide available on iLearn.

#### Extension

No extensions will be granted i.e. there will be no supplementary tests.

#### Penalties

Students who do not sit the class test(s) at the designated time will be awarded a mark of zero (0) for the task, except in cases in which a special consideration application is made AND approved.

## **2. Class Test 2**

Due: **Week commencing 30 March**

Weighting: **40%**

### Submission

The test will be conducted online at a specific time and date to be advised closer to the time and be submitted directly on iLearn.

### Grading

This assessment task will be graded in accordance with the University's Grading Policy. Grading guidelines are provided in the unit assessment guide available on iLearn.

### Extension

No extensions will be granted i.e. there will be no supplementary tests.

### Penalties

Students who do not sit the online class test(s) on the designated class date and time will be awarded a mark of zero (0) for the task, except in cases in which a special consideration application is made AND approved.

## **3. Class Participation**

Due: **Weekly**

Weighting: **13%**

### Submission

This assessment task consists of multiple components - participation conducted online (7%) and in person in class (6%). Participation in class will be assessed directly by the lecturer. **Students are required to attend and participate in at least 80% of classes to pass this course.** All students in this seminar also need to contribute to the online discussion forum on iLearn.

**You must attend your registered class.**

### Grading

This assessment task will be graded in accordance with the University's Grading Policy. Grading guidelines are provided in the **unit assessment guide** available on iLearn.

### Extension

No extensions will be granted. Students who have not attended class or not submitted their homework on time will be awarded a mark of zero (0) for the task, except for cases in which an application for special consideration is made AND approved.

### Penalties

A mark of zero (0) will be assigned for non-participation in class discussions, or online discussion forums.

## **4. Reflection Journal**

Due: **Friday 10 April at 5pm**

Weighting: **7%**

### Submission

Students are required to submit a Reflection Journal on iLearn (Turnitin see below) by **5pm Friday, 10 April 2020**.

### **Turnitin**

All applicable text-based assessments (Reflection journal) must be submitted through Turnitin as per instructions provided in the unit guide and unit assessment guide. It is the student's responsibility to ensure that work is submitted correctly prior to the due date. No hard copies of assessments will be accepted and only Turnitin records will be taken as records of submission.

Multiple submissions may be possible via Turnitin prior to the final due date and time of an assessment task and originality reports may be made available to students to view and check their work. All identified matching text will be reconsidered carefully. Students should note that the system will not immediately produce the similarity score on a second or subsequent submission - it takes approximately 24 hours for the report to be generated. This may be after the due date so students should plan any resubmissions carefully. Please refer to instructions on how to submit your assignment through Turnitin and access similarity reports and feedback provided by teaching staff and available here. Should you have questions about Turnitin or experience issues submitting through the system, you must inform the unit convenor by email. If the issue is technical in nature, you may also lodge OneHelp Ticket, refer to the IT help page.

It is the responsibility of the student to retain a copy of any work submitted. Students must produce these documents upon request. Copies should be retained until the end of the grade appeal period each term. In the event that a student is asked to produce another copy of work submitted and is unable to do so, they may be awarded zero (0) for that particular assessment task.

### Grading

This assessment task will be graded in accordance with the University's Grading Policy. Grading guidelines are provided in the ***unit assessment guide*** available on iLearn.

### Extension

No extensions will be granted. Students who have not submitted the Reflection Journal prior to the deadline will be awarded a mark of zero (0) for the task, except for cases in which an application for special consideration is made AND approved.

### Penalties

A mark of zero (0) will be assigned for non-submission of the Reflection Journal.

## **5. Final Examination**

Due: **CPA Examination period**

Weighting: **30%**

### **Submission/ Extension /Penalties**

The examination will be held under the rules and conditions of CPA Australia

You will need to obtain at least a PASS assessment in the CPA external examination. Note that if you do NOT pass the CPA Australia exam then you cannot attain a pass in this unit in this session. Where students do not attain at least 35 marks for the Macquarie University Assessment, an overall Fail grade may apply.

## **Delivery and Resources**

### **Coronavirus (COVID-19) Update**

Any references to on-campus delivery below may no longer be relevant due to COVID-19.

Please check here for updated delivery information: [https://ask.mq.edu.au/account/pub/display/unit\\_status](https://ask.mq.edu.au/account/pub/display/unit_status)

### **Classes**

Classes meet weekly for a 3-hour seminar on **Wednesdays 1pm-4pm, City Campus, Level 24/ 124 Pitt Street, Sydney room 2331.**

**You must attend your registered class.**

**Plus ONE additional seminar at NORTH RYDE Campus on Saturday 15 February at a time and venue TBC.**

**Class attendance is MANDATORY and students are required to attend and participate in at least 80% of classes to pass this course.**

**Note: There is no mid-semester break for this unit.**

The timetable for classes can be found on the University web site at: <http://www.timetables.mq.edu.au/2020>

### **Required and Recommended Texts and/or Materials**

All students are required to have the following:

CPA Program: *CPA Advanced Audit and Assurance 5<sup>th</sup> edition Study Guide 2020 and My online learning (MYOL) learning materials issued 2020.*

All auditing standards can be accessed via the website [www.auasb.gov.au](http://www.auasb.gov.au)

### **Other References**

Students will be required to use library resources to research beyond these materials in undertaking research necessary to complete their tasks. The CPA Advanced Audit and Assurance study guide course materials have a reference list at the end of each module containing all references cited by the author. These provide some guidance to references that could be used to research particular issues.

### **Technology Used and Required**

Students are expected to have:

Proficiency in Word, Excel, and PowerPoint

Knowledge of Macquarie University's online system –for downloading lecture materials, etc

Knowledge of the library research databases – for accessing additional research material.

### **Unit Web Page**

Course material is available on the learning management system

The web page for this unit can be found at:

<http://mq.edu.au/iLearn/index.htm>

### **Teaching and Learning Activities**

The normal format for each 3-hour seminar class will be as follows:

(a) non-assessable revision quiz

(b) brief lecture / interactive discussion

(c) review of pre-assigned practice questions

a) Non-assessable quiz - each week you will be given approximately 5 multiple choice questions covering the module material from the prior week. Students will be expected to justify their answers to the questions.

b) Brief lecture / interactive discussion – each week, the lecturer will lead a discussion covering the key points of the relevant module. The format and approach for this session will vary but may include a question and answer session where students will be asked to participate. This will require students to have **pre-read** the module material.

c) Preparation and review of practice questions – in most weeks, students will be expected to

complete, and contribute to the discussion concerning various practice questions. The amount of time spent on these questions and the seminar in which they are completed will be at the discretion of the lecturer and will depend upon the time available each week after reviewing the CPA module material.

It should be noted that, as evidenced by the format outlined above, the purpose of the 3-hour seminar is NOT solely to review the CPA module material. In fact, a portion of each seminar will be on the application of the material to case studies and practice questions. Students will be significantly disadvantaged if they expect to use the seminar to examine the CPA module material for the first time. It is expected that students **read and comprehend** the module material **before the seminar**.

## Unit Schedule

### Coronavirus (COVID-19) Update

The unit schedule/topics and any references to on-campus delivery below may no longer be relevant due to COVID-19. Please consult [iLearn](#) for latest details, and check here for updated delivery information: [https://ask.mq.edu.au/account/pub/display/unit\\_status](https://ask.mq.edu.au/account/pub/display/unit_status)

| Schedule                                  | Topic/Content description   |
|---|---|
| Week commencing 27 January                | <ul style="list-style-type: none"> <li>• Introduction</li> <li>• Module 1: The Auditing and Assurance Framework</li> </ul>  |
| Week commencing 3 February                | <ul style="list-style-type: none"> <li>• Module 1: The Auditing and Assurance Framework (cont)</li> </ul>   |
| Week commencing 10 February               | <ul style="list-style-type: none"> <li>• Module 2: Planning the Audit of Historical Financial Information</li> </ul>  |
| 15 February (Saturday) Time and venue TBC | <ul style="list-style-type: none"> <li>• Module 2: Planning the Audit of Historical Financial Information (cont)</li> <li>• Revision (Modules 1 and 2)</li> </ul> |
| Week commencing 17 February               | <ul style="list-style-type: none"> <li>• Class Test 1 on Modules 1 and 2</li> <li>• Module 3: Performing the Audit of Historical Financial Information</li> </ul> |
| Week commencing 24 February               | <ul style="list-style-type: none"> <li>• Module 3: Performing the Audit of Historical Financial Information (cont)</li> </ul>                                     |
| Week commencing 2 March                   | <ul style="list-style-type: none"> <li>• Module 4: Conclusions and Reporting Responsibilities for an Audit</li> </ul>   |
| Week commencing 9 March                   | <ul style="list-style-type: none"> <li>• Module 4: Conclusions and Reporting Responsibilities for an Audit (cont)</li> </ul>                                      |
| Week commencing 16 March                  | <ul style="list-style-type: none"> <li>• Module 5: Other Assurance Engagements</li> </ul>   |
| Week commencing 23 March                  | <ul style="list-style-type: none"> <li>• Module 5: Other Assurance Engagements (cont)</li> </ul>  |



|                                   |  |
|-----------------------------------|--|
| Week commencing 30 March          | <ul style="list-style-type: none"> <li>• Revision (Modules 3, 4 and 5)</li> <li>• Westerways Case Study</li> </ul> |
| Friday 3 April venue and time TBC | <ul style="list-style-type: none"> <li>• <b>Class Test 2 covering all modules</b></li> </ul>                       |
| Week commencing 6 April           | <ul style="list-style-type: none"> <li>• Feedback on Class Tests</li> <li>• Revision of all modules</li> </ul>     |
| Friday 10 April                   | <ul style="list-style-type: none"> <li>• <b>Submit Reflection Journal on iLearn by 5pm</b></li> </ul>              |
| 11 April – 28 April               | <ul style="list-style-type: none"> <li>• <b>CPA examination period</b></li> </ul>                                  |
| Week commencing 4 May             | <ul style="list-style-type: none"> <li>• Reflection Journal Feedback and Unit wrap up</li> </ul>                   |

## Policies and Procedures

Macquarie University policies and procedures are accessible from [Policy Central](https://staff.mq.edu.au/work/strategy-planning-and-governance/university-policies-and-procedures/policy-central) (<https://staff.mq.edu.au/work/strategy-planning-and-governance/university-policies-and-procedures/policy-central>). Students should be aware of the following policies in particular with regard to Learning and Teaching:

- [Academic Appeals Policy](#)
- [Academic Integrity Policy](#)
- [Academic Progression Policy](#)
- [Assessment Policy](#)
- [Fitness to Practice Procedure](#)
- [Grade Appeal Policy](#)
- [Complaint Management Procedure for Students and Members of the Public](#)
- [Special Consideration Policy](#) (**Note:** *The Special Consideration Policy is effective from 4 December 2017 and replaces the Disruption to Studies Policy.*)

Students seeking more policy resources can visit the [Student Policy Gateway](https://students.mq.edu.au/support/study/student-policy-gateway) (<https://students.mq.edu.au/support/study/student-policy-gateway>). It is your one-stop-shop for the key policies you need to know about throughout your undergraduate student journey.

If you would like to see all the policies relevant to Learning and Teaching visit [Policy Central](https://staff.mq.edu.au/work/strategy-planning-and-governance/university-policies-and-procedures/policy-central) (<https://staff.mq.edu.au/work/strategy-planning-and-governance/university-policies-and-procedures/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/study/getting-started/student-conduct>

## Results

Results published on platform other than [eStudent](#), (eg. iLearn, Coursera etc.) 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) or if you are a Global MBA student contact [globalmba.support@mq.edu.au](mailto:globalmba.support@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 help you improve your marks and take control of your study.

- [Getting help with your assignment](#)
- [Workshops](#)
- [StudyWise](#)
- [Academic Integrity Module](#)

The Library provides online and face to face support to help you find and use relevant information resources.

- [Subject and Research Guides](#)
- [Ask a Librarian](#)

## 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)

If you are a Global MBA student contact [globalmba.support@mq.edu.au](mailto:globalmba.support@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.

## Changes from Previous Offering

Due to the CPA schedule, ONE seminar will be held at NORTH RYDE Campus only on Saturday 15 February at a time and location to be advised by your lecturer. This will ensure that all the content will be covered before the CPA exam period.

**From Session 2, 2019, students are required to attend and participate in at least 80% of the classes to pass this course.**