ACCG8304
CPA - Advanced Audit and Assurance
Session 1, Online-scheduled-weekday 2022
Department of Accounting and Corporate Governance

Contents

<table>
<thead>
<tr>
<th>Section</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>General Information</td>
<td>2</td>
</tr>
<tr>
<td>Learning Outcomes</td>
<td>3</td>
</tr>
<tr>
<td>General Assessment Information</td>
<td>3</td>
</tr>
<tr>
<td>Assessment Tasks</td>
<td>6</td>
</tr>
<tr>
<td>Delivery and Resources</td>
<td>10</td>
</tr>
<tr>
<td>Unit Schedule</td>
<td>11</td>
</tr>
<tr>
<td>Policies and Procedures</td>
<td>12</td>
</tr>
<tr>
<td>Changes from Previous Offering</td>
<td>14</td>
</tr>
</tbody>
</table>

Disclaimer
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Notice
As part of Phase 3 of our return to campus plan, most units will now run tutorials, seminars and other small group activities on campus, and most will keep an online version available to those students unable to return or those who choose to continue their studies online.

To check the availability of face-to-face activities for your unit, please go to timetable viewer. To check detailed information on unit assessments visit your unit’s iLearn space or consult your unit convenor.
# General Information

<table>
<thead>
<tr>
<th>Unit convenor and teaching staff</th>
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<tbody>
<tr>
<td>Unit Convenor and Seminar Leader</td>
<td>Fiona Foster</td>
</tr>
<tr>
<td></td>
<td><a href="mailto:fiona.foster@mq.edu.au">fiona.foster@mq.edu.au</a></td>
</tr>
<tr>
<td>Contact via</td>
<td>Contact via email</td>
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<tr>
<td>Refer consultation schedule on iLearn</td>
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<table>
<thead>
<tr>
<th>Teaching Administrator</th>
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<tr>
<td>Charmaine D'Souza</td>
<td><a href="mailto:charmaine.dsouza@mq.edu.au">charmaine.dsouza@mq.edu.au</a></td>
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<tr>
<th>Unit Moderator</th>
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<tbody>
<tr>
<td>James Hazelton</td>
<td><a href="mailto:james.hazelton@mq.edu.au">james.hazelton@mq.edu.au</a></td>
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| Credit points | 10 |

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

| Corequisites |  |

| Co-badged status |  |

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<thead>
<tr>
<th>Unit description</th>
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<td>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.</td>
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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.
ULO4: Apply relevant standards to the assessment of fraud and going concern in financial statement audits.
ULO3: Analyse and evaluate the complete audit process in accordance with international auditing standards.
ULO5: Research and interpret current issues in contemporary assurance developments, such as performance audits in the public sector, and other assurance services.

General Assessment Information
1. Homework Submissions
Due: Throughout the semester
Weighting: 10%
Submission
This assessment task consists of 5 Module homework submissions (one for each module worth 2% each) which will be submitted on iLearn via Turnitin.
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 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 these activities.
2. Class Test 1
Due: Sunday 20 February 2022
Weighting: 10%

Submission
The test will be conducted online at a specific time to be advised and will be submitted directly via 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 test.

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.

3. Research Assignment
Due: Sunday 6 March 2022
Weighting: 10%

Submission
Students are required to submit an individual research assignment on iLearn via Turnitin.

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 research assignment prior to the deadline will be considered as late and subject to the penalty described below, 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 or incorrect submission of the research assignment. Unless a Special Consideration request has been submitted and approved, no
extensions will be granted. There will be a deduction of 10% of the total available assessment-task marks made from the total awarded mark for each 24-hour period or part thereof that the submission is late. Late submissions will only be accepted up to 96 hours after the due date and time.

4. Class Test 2
Due: Sunday 3 April 2022
Weighting: 40%

Submission
The test will be conducted online at a specific time to be advised and will be submitted directly via 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 unless special consideration is approved.

Penalties
Students who do not sit the online class test(s) on the designated 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.

5. CPA External 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 examination then you cannot attain a pass in this unit in this session.

**Where students do not attain at least 32 marks for the Macquarie University Assessment, an overall Fail grade will apply.**
Turnitin

All applicable text-based assessments (Module homework submissions and the Research assignment) 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. 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 a OneHelp Ticket via the following link: https://mq.service-now.com/onehelp_public/.

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.

**Late submissions of the research assignment must also be made through Turnitin. Unless a Special Consideration request has been submitted and approved, no extensions will be granted. There will be a deduction of 10% of the total available assessment-task marks made from the total awarded mark for each 24-hour period or part thereof that the submission is late. Late submissions will only be accepted up to 96 hours after the due date and time.**

**Late submissions will not be accepted for homework submissions unless a Special Consideration request has been submitted and approved.**

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<thead>
<tr>
<th>Assessment Tasks</th>
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<tbody>
<tr>
<td>Name</td>
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<tr>
<td>Homework Submissions</td>
</tr>
<tr>
<td>Class Test 1</td>
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</table>
Homework Submissions

Assessment Type 1: Participatory task
Indicative Time on Task 2: 20 hours
Due: 
Weighting: 10%

Students are required to prepare homework questions for each Module which are submitted online. The questions comprise of both a mix of multiple choice and written answer responses which will assist in reinforcing audit knowledge and content learnt in class.

On successful completion you will be able to:

• Apply the assurance framework in financial report audit, review and assurance engagements.
• Describe the professional, legislative and regulatory requirements for audit, review and assurance engagements.
• Apply relevant standards to the assessment of fraud and going concern in financial statement audits.
• Analyse and evaluate the complete audit process in accordance with international auditing standards.
• Research and interpret current issues in contemporary assurance developments, such as performance audits in the public sector, and other assurance services.

Class Test 1

Assessment Type 1: Quiz/Test
Indicative Time on Task 2: 20 hours
Due: 
Weighting: 10%

An online class test comprising multiple choice questions will be conducted after the completion of Module 2 content. This test is designed to provide feedback to students on their level of understanding of key topics and concepts covered to date and to identify any learning challenges or areas of difficulties. Students who achieve poor results are encouraged to attend staff consultation to implement learning strategies to improve their performance.
On successful completion you will be able to:

- Apply the assurance framework in financial report audit, review and assurance engagements.
- Describe the professional, legislative and regulatory requirements for audit, review and assurance engagements.
- Analyse and evaluate the complete audit process in accordance with international auditing standards.

Research Assignment

Assessment Type 1: Case study/analysis
Indicative Time on Task 2: 20 hours
Due: 
Weighting: 10%

The aim of the assignment is to allow students to demonstrate their ability to apply and integrate the skills learnt in Modules 1-3 in order to analyse a real company from the auditor’s perspective. The assignment requires research, employing publicly available information, on internal and external environments, operations, strategies and analysis of an annual report and other relevant information, including financial information.

On successful completion you will be able to:

- Apply the assurance framework in financial report audit, review and assurance engagements.
- Describe the professional, legislative and regulatory requirements for audit, review and assurance engagements.
- Apply relevant standards to the assessment of fraud and going concern in financial statement audits.
- Analyse and evaluate the complete audit process in accordance with international auditing standards.
- Research and interpret current issues in contemporary assurance developments, such as performance audits in the public sector, and other assurance services.

Class Test 2

Assessment Type 1: Quiz/Test
Indicative Time on Task 2: 60 hours
Due: 
Weighting: 40%

An online class test comprising multiple-choice questions will be conducted after the completion of Module 5 content, covering all module content. This test is designed to provide feedback to students on their level of understanding of key topics and identify particular learning difficulties.
prior to the final CPA exam. Students who achieve poor results are encouraged to attend staff consultation to implement learning strategies to improve their performance.

On successful completion you will be able to:

• Apply the assurance framework in financial report audit, review and assurance engagements.
• Describe the professional, legislative and regulatory requirements for audit, review and assurance engagements.
• Apply relevant standards to the assessment of fraud and going concern in financial statement audits.
• Analyse and evaluate the complete audit process in accordance with international auditing standards.
• Research and interpret current issues in contemporary assurance developments, such as performance audits in the public sector, and other assurance services.

CPA external examination

Assessment Type 1: Examination
Indicative Time on Task 2: 40 hours
Due:
Weighting: 30%
This is a hurdle assessment task (see assessment policy for more information on hurdle assessment tasks)

Examination administered by CPA Australia. Students need to achieve at least a PASS mark in this CPA external examination. If students do not pass this CPA examination, students will not pass this unit.

On successful completion you will be able to:

• Apply the assurance framework in financial report audit, review and assurance engagements.
• Describe the professional, legislative and regulatory requirements for audit, review and assurance engagements.
• Apply relevant standards to the assessment of fraud and going concern in financial statement audits.
• Analyse and evaluate the complete audit process in accordance with international auditing standards.
• Research and interpret current issues in contemporary assurance developments, such as performance audits in the public sector, and other assurance services.
1 If you need help with your assignment, please contact:

- the academic teaching staff in your unit for guidance in understanding or completing this type of assessment
- the Learning Skills Unit for academic skills support.

2 Indicative time-on-task is an estimate of the time required for completion of the assessment task and is subject to individual variation.

**Delivery and Resources**

**Delivery of Classes**

Students are required to attend three hours of teaching per week. It should be emphasised that attendance at the seminars is a necessary but not sufficient condition for adequate examination preparation.

Each week all students should study the relevant module materials prescribed and participate in class discussions regarding the concepts and their application. The Unit Assessment guide and weekly seminar lecture slides are available on iLearn. Your study guide must also be available to refer to during class time.

Seminars aim to cover the key concepts of the unit module lecture material set for that week and is critical to the coverage and understanding of the unit content. The seminar presentation will be complemented by working through key study guide questions and module homework questions. When working through these questions it is expected that seminar participants will contribute to the discussion and raise particular issues or problems that they have.

Please note that 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 independently **read and comprehend** the module material in the **Study Guide** **before the seminar**.

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

The timetable for classes can be found on the University web site at: https://timetables.mq.edu.au/2022/

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

All students are required to have the following:


All auditing standards can be accessed via the website 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

Unit Schedule

<table>
<thead>
<tr>
<th>Schedule</th>
<th>Topic/Content description</th>
</tr>
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<tbody>
<tr>
<td>Week commencing 24 January</td>
<td>• Introduction</td>
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<td>• Module 1: The Auditing and Assurance Framework</td>
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<td>• Homework Submission 1 due on Sunday 30 January</td>
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<tr>
<td>Week commencing 31 January</td>
<td>• Module 1: The Auditing and Assurance Framework (cont)</td>
</tr>
<tr>
<td>Week commencing 7 February</td>
<td>• Module 2: Planning the Audit of Historical Financial Information</td>
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<tr>
<td></td>
<td>• Homework Submission 2 due on Sunday 13 February</td>
</tr>
<tr>
<td>Week commencing 14 February</td>
<td>• Module 2: Planning the Audit of Historical Financial Information (cont)</td>
</tr>
<tr>
<td>Sunday 20 February</td>
<td>• Class Test 1 covering Modules 1 and 2</td>
</tr>
<tr>
<td>Week commencing 21 February</td>
<td>• Module 3: Performing the Audit of Historical Financial Information</td>
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<tr>
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<td>• Homework Submission 3 due on Sunday 27 February</td>
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Policies and Procedures

Macquarie University policies and procedures are accessible from Policy Central (https://policies.mq.edu.au). 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

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

To find other policies relating to Teaching and Learning, visit Policy Central (https://policies.mq.edu.au) and use the search tool.

Student Code of Conduct

Macquarie University students have a responsibility to be familiar with the Student Code of
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 or if you are a Global MBA student contact 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/

The Writing Centre

The Writing Centre provides resources to develop your English language proficiency, academic writing, and communication skills.

- Getting help with your assignment
- Workshops
- Chat with a WriteWISE peer writing leader
- Access StudyWISE
- Upload an assignment to Studiosity
- Complete the 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 Enquiry Service

For all student enquiries, visit Student Connect at ask.mq.edu.au

If you are a Global MBA student contact globalmba.support@mq.edu.au

Equity 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.

IT Help

For help with University computer systems and technology, visit 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

There are no changes from the previous offering this semester.