



ACCG340

Auditing and Assurance Services

S3 Day 2019

Dept of Accounting & Corporate Governance

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Disclaimer

Macquarie University has taken all reasonable measures to ensure the information in this publication is accurate and up-to-date. However, the information may change or become out-dated as a result of change in University policies, procedures or rules. The University reserves the right to make changes to any information in this publication without notice. Users of this publication are advised to check the website version of this publication [or the relevant faculty or department] before acting on any information in this publication.

General Information

Unit convenor and teaching staff

Unit Convenor and Tutor

May Vargas

may.vargas@mq.edu.au

Contact via Email

4ER 223

See schedule on iLearn

Unit Moderator

Dominic Soh

accg340@mq.edu.au

Contact via Email

N/A

Teaching assistant

Matthew Kynng

accg340@mq.edu.au

Contact via Email

4ER Level 3

N/A

Rahat Munir

rahat.munir@mq.edu.au

Credit points

3

Prerequisites

(39cp at 100 level or above) including [(ACCG308 or ACCG310) and (ACCG250 or ACCG251)]

Corequisites

Co-badged status

Unit description

This unit examines the theory and practice of auditing and assurance services. The unit focuses on the external audit of corporate financial reports while also considering a broader range of financial and non-financial assurance services. Students will develop a comprehensive understanding of the audit process and the professional auditing environment. Students will also be exposed to ethical requirements, corporate governance and other current issues in auditing and assurance, including data analytics. The unit is applied in nature and will require students to work through learning resources and assessment tasks based on contemporary Auditing Standards and real world auditing case studies. The unit develops graduate capabilities centred upon discipline specific knowledge and its application to problem solving and critical thinking.

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:

Evaluate and contrast between external and internal audit/assurance, and between various types of audit and assurance services within the current Australian and international regulatory, professional and ethical frameworks and environment.

Analyse case-based scenarios including identification and evaluation of risk factors and their implications for audit planning and evidence gathering activities.

Design audit strategies within the context of appropriate, sufficient and relevant evidence, and design appropriate audit procedures (including tests of controls and substantive tests) in responding to specific risks in case-based scenarios.

Apply professional judgement and decision making in evaluating audit evidence, the treatment of subsequent events, and in formulating audit opinions.

Develop knowledge and skills in data analytics and capacity for effective collaboration and communication.

General Assessment Information

Expectations and Workload		
	Activities	Hours
1	Tutorials	26
2	Assessment Task 1 (Assessed Coursework)	15
3	Assessment Task 2 (Class Test)	20

4	Assessment Task 3 (Case Study)	20
5	Assessment Task 4 (Final Examination)	31
6	Readings/self-study	38
	TOTAL	150

Turnitin

All applicable text based assessments 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 in some units 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 unit staff by emailing us at accg340@mq.edu.au. If the issue is technical in nature 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.

Assessment Tasks

Name	Weighting	Hurdle	Due
Assessed coursework	10%	No	Week 1 to 5
Class test	20%	No	20 December 2019
Case study	20%	No	6 January 2020
Final Examination	50%	No	University Examination Period

Assessed coursework

Due: **Week 1 to 5**

Weighting: **10%**

Students are required to complete regular assessed coursework activities consisting of 5 online homework submissions.

Details on homework submissions will be provided in the Unit Weekly Guide available on iLearn. The purpose of this activity is to encourage students to actively engage with the Unit material and to provide students with timely feedback on their performance throughout the session.

Criteria and standards

Homework submissions will be marked on the basis of original effort. The marking criteria to be applied to homework submissions is provided in the Unit Assessment Guide available on iLearn. Each homework submission is equally weighted.

Submission

Homework submissions are to be made using Turnitin on iLearn via the appropriate homework submission link. Resubmission of homework questions is allowed until the due date and time. This will overwrite any prior submission, and only the final submission will be marked.

Extensions and Penalties

No extensions will be granted.

Students who do not make a homework submission by the due date and time will receive a mark of zero (0), except for cases in which an application for Special Consideration is made and approved. Hardware or Internet connection issues are not acceptable as reasons for Special Consideration applications.

Students should also note, in particular, that **zero (0) marks will be awarded for late submission or submission of an incorrect file for homework submissions. Penalties apply to submission of non-original work (including a student's own submission from a prior session) or work that bears close resemblance to response guides from prior sessions or from the textbook publisher/s.**

What is required to complete the unit satisfactorily

It is expected that students spend approximately 15 hours of study for this assessment task.

On successful completion you will be able to:

- Evaluate and contrast between external and internal audit/assurance, and between various types of audit and assurance services within the current Australian and international regulatory, professional and ethical frameworks and environment.
- Analyse case-based scenarios including identification and evaluation of risk factors and

their implications for audit planning and evidence gathering activities.

- Design audit strategies within the context of appropriate, sufficient and relevant evidence, and design appropriate audit procedures (including tests of controls and substantive tests) in responding to specific risks in case-based scenarios.
- Apply professional judgement and decision making in evaluating audit evidence, the treatment of subsequent events, and in formulating audit opinions.

Class test

Due: **20 December 2019**

Weighting: **20%**

This assessment task consists of a **50 minute mid-semester test on 20 December worth 20%**.

The purpose of the mid-semester test is to provide students with practice on a summative assessment task and provide feedback on their progress midway through the session.

No calculators, dictionaries, books, or other materials or aids are permitted in the diagnostic test or mid-semester test.

Criteria and standards

The test will be marked based on the appropriate application of knowledge and skills to short answer and case based questions. Refer to the Unit Assessment Guide for standards applicable to the test.

Submission

The mid-semester test will be held on **Friday 20 December 2019**. Students **MUST** make themselves available on **20 December 2019 between 4pm - 6pm** to take the mid-semester test. Details on the the mid-semester test venue and seating instructions will be provided to students on iLearn closer to the date.

Extensions and Penalties

No extensions will be granted. Students who do not sit the mid-semester test will be awarded a mark of zero (0) for the task, except for cases in which a [Special Consideration](#) application is lodged and approved. A supplementary mid-semester test will be held in **week 4**. Students are advised that once a determination is made on their Special Consideration application, they may not withdraw their notification and must submit themselves to partake in the supplementary test.

As per the [Special Consideration Procedure](#), the time and date, deadline or format of any required extra assessable work as a result of a Special Consideration application is **not negotiable**. No more than **one (1)** alternate assessment will be offered to a student in each affected unit, so it is essential that the student makes themselves available for the alternative assessment activity. Failure to meet this requirement will result in a zero (0) mark being awarded. No further supplementary test will be provided.

What is required to complete the unit satisfactorily

Students will be expected to undertake self-study activities in preparation for the class test. It is expected that students spend approximately 20 hours of study for the test. We will endeavour to mark and return the test for review and provide feedback to students as soon as practicable after the test is completed. The test is a confidential document, and test scripts may not be retained by students.

On successful completion you will be able to:

- Analyse case-based scenarios including identification and evaluation of risk factors and their implications for audit planning and evidence gathering activities.
- Design audit strategies within the context of appropriate, sufficient and relevant evidence, and design appropriate audit procedures (including tests of controls and substantive tests) in responding to specific risks in case-based scenarios.

Case study

Due: **6 January 2020**

Weighting: **20%**

Students are required to complete a case study assignment worth 20%. The case study assignment will consist of individual and group components. Details regarding the nature of the assignment and its requirements will be made available on iLearn early in the session.

Criteria and standards

The properties on which the assessment task is will be assessed are as follows:

1. Application of knowledge and skills to questions relating to case study company
2. Quality of research and reasoning in informing responses to case study requirements
3. Quality of communication and presentation of assignment

The Unit Assessment Guide provides standards and a grading rubric for this assessment task.

Submission

Detailed submission instructions will be provided in the case study assignment brief that will be made available on iLearn early in the session. Guidance on how to submit a Turnitin assignment may be accessed from http://mq.edu.au/iLearn/student_info/assignments.htm#turnitin.

Extensions and Penalties

No extensions will be granted.

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 a Special Consideration application is made and approved. No submissions will be accepted after feedback for the assessment task has been provided.

There will be a **deduction of 25%** of the total available marks made from the total awarded mark

for the group component of the case study assignment for students who **fail to form a group**. It is the **individual student's responsibility** to ensure that they are in a group early in the session. Further instructions on group formation will be provided in class early in the session.

Parts of any submission that exceed the page/word limits specified in the assignment brief will **not be marked**. The word limits include all templates, tables, images and diagrams, but do not include appendices and references. Whilst appendices may be provided to support particular facets of the assignment, the **information provided within appendices is not assessed and does not contribute towards the mark for the assignment**.

Without exception, any evidence of plagiarism discovered in submitted assignments will result in a detailed investigation and may result in a fail grade in the unit and exclusion from the University.

What is required to complete the unit satisfactorily

Students are expected to undertake independent and collaborative research, study and discussion for the case study. It is expected that students spend approximately 20 hours in completing this assessment task. The case study assignment will be marked and returned to students within approximately 2 weeks after submission.

On successful completion you will be able to:

- Analyse case-based scenarios including identification and evaluation of risk factors and their implications for audit planning and evidence gathering activities.
- Design audit strategies within the context of appropriate, sufficient and relevant evidence, and design appropriate audit procedures (including tests of controls and substantive tests) in responding to specific risks in case-based scenarios.
- Develop knowledge and skills in data analytics and capacity for effective collaboration and communication.

Final Examination

Due: **University Examination Period**

Weighting: **50%**

A 2 hour closed-book final examination will be held during the University Examination period. Formal examination conditions apply e.g. No calculators, dictionaries, books, or other materials or aids are permitted in the final examination. The examination will cover topics across the entire course. Further information on the final exam will be provided in class closer to the exam date.

The purpose of the final examination is to provide assurance that: (i) learning acquired through this unit belongs to the student; and (ii) the student has attained the knowledge and skills tested in the exam.

Criteria and Standards

The final examination will be marked based on the appropriate application of knowledge and

skills to short answer and case based questions. Refer to the Unit Assessment Guide for standards applicable to the final examination.

Extensions and Penalties

Students who do not sit the final examination on the scheduled date and time specified in the University examination timetable will be awarded a mark of zero (0) for the final examination, except for cases in which a Special Consideration application is lodged and approved.

If a Supplementary Examination is granted as a result of the Special Consideration process, the examination will be scheduled as per the Supplementary Examination timetable of the Faculty (see [Supplementary Examination Timetable of the Faculty](#)). The Supplementary Examination will be of the similar format as the final examination.

Once the student has submitted a Special Consideration application the student may not withdraw the application, and must submit themselves to partake in the alternate assessment activity(s). Students are advised to familiarise themselves with the University's [Special Consideration Policy](#).

What is required to complete the unit satisfactorily

Students are required to achieve an overall pass for the unit to receive a passing grade in this unit. Students are expected to spend approximately 31 hours of study for the final examination.

Students who wish to obtain feedback on the final examination should refer to guidelines relating to the Grade Review process available on the web page of the Faculty of Business and Economics.

On successful completion you will be able to:

- Evaluate and contrast between external and internal audit/assurance, and between various types of audit and assurance services within the current Australian and international regulatory, professional and ethical frameworks and environment.
- Analyse case-based scenarios including identification and evaluation of risk factors and their implications for audit planning and evidence gathering activities.
- Design audit strategies within the context of appropriate, sufficient and relevant evidence, and design appropriate audit procedures (including tests of controls and substantive tests) in responding to specific risks in case-based scenarios.
- Apply professional judgement and decision making in evaluating audit evidence, the treatment of subsequent events, and in formulating audit opinions.

Delivery and Resources

Unit delivery and learning resources

This unit is delivered in a flipped classroom format. The learning resources delivered via the unit iLearn site largely replace the delivery of content via traditional lectures.

Students are required to attend 6 hours of face-to-face teaching per week in the form of three 2 hour tutorials. Tutorials will provide a general overview of the topics and highlight key concepts and techniques for specific topics. The tutorials will be interactive in nature and are designed to facilitate further investigation and discussion of the concepts covered in the online learning resources and their application to practical cases.

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

Changes to student timetables may only be made through eStudent. Students wishing to change their allocated tutorial should log onto to eStudent and enrol in a tutorial where there is a vacancy. Any question of an administrative nature in relation to tutorial allocations should be addressed to accg340@mq.edu.au. Student enrolments must be finalised by the end of Week 1.

Prizes

Details of prizes awarded by the Faculty of Business and Economics are available at: http://www.businessandeconomics.mq.edu.au/undergraduate_degrees/prizes_scholarships

Required and Recommended Texts and/or Materials

The **required** texts for the unit, which are available from the Co-op Bookshop are as follows:

Martinov-Bennie, N., Soh, D. and Frohbus, K. (2017) *Auditing and Assurance: A Case Studies Approach*, 7th Edition, LexisNexis Butterworths, Sydney, Australia.

Gay, G. and Simnett, R. (2018) *Auditing and Assurance Services in Australia + Connect*, 7th Edition, McGraw-Hill, Sydney, Australia.

Additional required readings will also be made available on iLearn.

Students are also expected to read relevant standards and guidance which are available online at <http://www.auasb.gov.au> (ASAs, ASQC, ASRS, and AGS) and <http://www.apesb.org.au> (APES). These are also contained in the Chartered Accountants Australia and New Zealand Auditing Handbook that is available for purchase as follows:

Chartered Accountants Australia and New Zealand (2019) *Auditing, Assurance and Ethics Handbook 2019*, John Wiley & Sons Australia Ltd, Brisbane, Australia.

The following texts/resources are **recommended** as useful references:

Leung, P., Coram, P., Cooper, B. and Richardson, P. (2018) *Audit and Assurance*, 1st Edition, John Wiley & Sons Australia Ltd, Brisbane, Australia.

Moroney, R., Campbell, F. and Hamilton, J. (2017) *Auditing: A practical approach*, 3rd Edition, John Wiley & Sons Australia Ltd, Brisbane, Australia.

Arens, A., Best, P., Shailer, G., Fielder, B., Elder, R. and Beasley, M. (2016) *Auditing, Assurance Services and Ethics in Australia*, 10th Edition, Pearson, Sydney, Australia.

Technology Used and Required

Students will need access to a personal computer and the internet to review and complete online

learning activities, including videos, slide decks, podcasts, additional readings, assessment details and notices from the ACCG340 iLearn site, as well as to complete and make submissions for the assessment tasks in this Unit.

The iLearn site this unit can be found at: <http://iLearn.mq.edu.au>

You are strongly encouraged to regularly visit the website to check for important announcements and use it as a resource to enhance your learning experience.

What is required to complete this unit satisfactorily

In addition to the requirements outlined in the Assessment tasks section above, students are required to achieve an overall pass for the unit to achieve a passing grade in this unit, students are expected to be independent learners who assume personal responsibility for their learning and take a pro-active approach to addressing any deficiencies in their understanding of the course material through independent research and inquiry and consultations with peers and instructors as appropriate. A detailed learning approach is provided in the Unit Weekly Guide available on iLearn.

Unit Schedule

Tutorial	Topics	Date
Week 1	Course overview	2 Dec
1	Introduction to auditing and assurance services	
2	Planning the audit Audit documentation Materiality	5 Dec
3	Understanding the entity and risk assessment Considering the risk of fraud Other risk considerations	6 Dec
Week 2	Financial report assertions	9 Dec
4	Internal controls Tests of controls	
5	Audit evidence Substantive tests Audit procedures in response to assessed risks Audit strategy	12 Dec

6	Analytical procedures Audit sampling Using the work of others Governance and the auditor Audit committees Internal auditing	13 Dec
Week 3 7	IT systems and audit analytics (I)	16 Dec
8	IT systems and audit analytics (II)	19 Dec
9	MID-SEMESTER TEST† (no tutorials)	20 Dec
Non-teaching break: 21 Dec 2019 – 5 Jan 2020		
Week 4 10	Auditors' legal liability Professional ethics and auditor independence Audit quality	6 Jan
11	Completing the audit Subsequent events Going concern Audit reporting	9 Jan
12	Other assurance services Public sector auditing and assurance Current issues	10 Jan
Week 5 13	Course review and revision	13 Jan
Final Examination Period		

† There are no regular tutorials on Friday 20 December. Students MUST make themselves available between 4pm - 6pm on Friday 20 December to take the mid-semester test. Details on the mid-semester test and test venue registration will be made available on iLearn early in the session.

Learning and Teaching Activities

Online learning material and resources

Online learning material and resources (videos, podcasts, etc.) are assigned in the folder for each tutorial on iLearn. It is expected that students will engage with the assigned material prior to attending each tutorial. There is a strong emphasis on learning by doing in this unit. Using the concepts and techniques covered in online learning material or references, students are required to prepare and submit full responses to assigned tutorial questions before attending their allocated tutorials. A separate weekly guide detailing tutorial questions and activities will be made available on iLearn at the start of the semester. Suggested response guides to selected tutorial questions will be placed on the unit iLearn site at the end of each week. Students are also expected to attempt self-study questions assigned for each tutorial and check their responses with the suggested solutions provided in the case studies text.

Tutorials

Students are expected to participate in discussions in tutorials as it allows them to review and/or clarify the learning material, benefit from the experience and thinking of other students, tests whether their understanding is sound, assists in developing critical thinking skills, as well as develops confidence in communicating.

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.*)

Undergraduate 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 \(https://staff.mq.edu.au/work/strategy-planning-and-governance/university-policies-and-procedures/p\)](https://staff.mq.edu.au/work/strategy-planning-and-governance/university-policies-and-procedures/p)

[olicy-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 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/>

Learning Skills

Learning Skills (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

If you are a Global MBA student contact 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/.

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

Capable of Professional and Personal Judgement and Initiative

We want our graduates to have emotional intelligence and sound interpersonal skills and to demonstrate discernment and common sense in their professional and personal judgement. They will exercise initiative as needed. They will be capable of risk assessment, and be able to handle ambiguity and complexity, enabling them to be adaptable in diverse and changing environments.

This graduate capability is supported by:

Learning outcomes

- Analyse case-based scenarios including identification and evaluation of risk factors and their implications for audit planning and evidence gathering activities.
- Design audit strategies within the context of appropriate, sufficient and relevant evidence, and design appropriate audit procedures (including tests of controls and substantive tests) in responding to specific risks in case-based scenarios.
- Apply professional judgement and decision making in evaluating audit evidence, the treatment of subsequent events, and in formulating audit opinions.
- Develop knowledge and skills in data analytics and capacity for effective collaboration and communication.

Assessment task

- Case study

Discipline Specific Knowledge and Skills

Our graduates will take with them the intellectual development, depth and breadth of knowledge, scholarly understanding, and specific subject content in their chosen fields to make them competent and confident in their subject or profession. They will be able to demonstrate, where relevant, professional technical competence and meet professional standards. They will be able to articulate the structure of knowledge of their discipline, be able to adapt discipline-specific knowledge to novel situations, and be able to contribute from their discipline to inter-disciplinary solutions to problems.

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Learning outcomes

- Evaluate and contrast between external and internal audit/assurance, and between various types of audit and assurance services within the current Australian and international regulatory, professional and ethical frameworks and environment.
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- Apply professional judgement and decision making in evaluating audit evidence, the treatment of subsequent events, and in formulating audit opinions.

Assessment tasks

- Assessed coursework
- Class test
- Final Examination

Critical, Analytical and Integrative Thinking

We want our graduates to be capable of reasoning, questioning and analysing, and to integrate and synthesise learning and knowledge from a range of sources and environments; to be able to critique constraints, assumptions and limitations; to be able to think independently and systemically in relation to scholarly activity, in the workplace, and in the world. We want them to have a level of scientific and information technology literacy.

This graduate capability is supported by:

Learning outcomes

- Analyse case-based scenarios including identification and evaluation of risk factors and their implications for audit planning and evidence gathering activities.
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Assessment tasks

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Problem Solving and Research Capability

Our graduates should be capable of researching; of analysing, and interpreting and assessing data and information in various forms; of drawing connections across fields of knowledge; and they should be able to relate their knowledge to complex situations at work or in the world, in order to diagnose and solve problems. We want them to have the confidence to take the initiative in doing so, within an awareness of their own limitations.

This graduate capability is supported by:

Assessment task

- Case study

Changes from Previous Offering

The following changes have been introduced since the last offering of this unit:

- Unit schedule has been adapted to accommodate compressed nature of Session 3 offering
- Adaptations made to nature of assessed coursework and case study assignment to accommodate compressed nature of Session 3 offering
- Content has been updated where there have been developments in research and practice in Australia and internationally

Program Learning Outcomes

This unit supports the development of program learning outcomes (PLO) for degree(s) delivered by the Faculty of Business and Economics. PLOs describe the educational outcomes of a degree and what you should be able to know, understand and do by the end of your degree.

Unit learning outcomes 2, 3, 4 & 5 and the Assignment and Final Exam assessments contribute to the following PLOs:

PLO1 **Discipline Specific Knowledge and Skills**

PLO2 **Critical Thinking**

PLO4.1c **Communication**

PLO4.3 **Teamwork**

Graduate Capabilities

Discipline Specific Knowledge and Skills

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scholarly understanding, and specific subject content in their chosen fields to make them competent and confident in their subject or profession. They will be able to demonstrate, where relevant, professional technical competence and meet professional standards. They will be able to articulate the structure of knowledge of their discipline, be able to adapt discipline-specific knowledge to novel situations, and be able to contribute from their discipline to inter-disciplinary solutions to problems.

This graduate capability is supported by:

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Assessment tasks

- Assessed coursework
- Class tests
- Final Examination

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- Apply professional judgement and decision making in evaluating audit evidence, the treatment of subsequent events, and in formulating audit opinions
- Develop knowledge and skills in data analytics and capacity for effective collaboration and communication

Assessment tasks

- Assessed coursework
- Class tests
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- Final Examination

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Our graduates should be capable of researching; of analysing, and interpreting and assessing data and information in various forms; of drawing connections across fields of knowledge; and they should be able to relate their knowledge to complex situations at work or in the world, in order to diagnose and solve problems. We want them to have the confidence to take the initiative in doing so, within an awareness of their own limitations.

This graduate capability is supported by:

Assessment tasks

- Case study
- Final Examination

Capable of Professional and Personal Judgement and Initiative

We want our graduates to have emotional intelligence and sound interpersonal skills and to demonstrate discernment and common sense in their professional and personal judgement. They will exercise initiative as needed. They will be capable of risk assessment, and be able to handle ambiguity and complexity, enabling them to be adaptable in diverse and changing environments.

This graduate capability is supported by:

Learning outcomes

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- Apply professional judgement and decision making in evaluating audit evidence, the

treatment of subsequent events, and in formulating audit opinions

- Develop knowledge and skills in data analytics and capacity for effective collaboration and communication

Assessment tasks

- Case study
- Final Examination

Research and Practice, Global and Sustainability

- Soh, D. S. B. and Martinov-Bennie, N. (2018). "Factors associated with internal audit's involvement in environmental and social assurance and consulting", *International Journal of Auditing*, 22(3): 404-421. Available at" <https://onlinelibrary.wiley.com/doi/full/10.1111/ijau.12125> [Accessed 20 February 2019].
- Martinov-Bennie, N., Soh, D. S. B. and Tweedie, D. (2015). "An investigation into the roles, characteristics, expectations and evaluation practices of audit committees." *Managerial Auditing Journal*, 30(8/9): 727-755. Available at: <http://www.emeraldinsight.com/doi/abs/10.1108/MAJ-05-2015-1186>. [Accessed 20 February 2019]
- Soh, D. S. B. and Martinov-Bennie, N. (2015). "Internal auditors' perceptions of their role in environmental, social and governance assurance and consulting." *Managerial Auditing Journal* 30(1): 80-111. Available at: <http://www.emeraldinsight.com/doi/pdfplus/10.1108/MAJ-08-2014-1075>. [Accessed 20 February 2019]
- Martinov-Bennie, N., Frost, G. and Soh, D. (2012). "Assurance on sustainability reporting: State of play and future directions" in *Contemporary Issues in Sustainability Reporting and Assurance*, S. Jones and J. Ratnatunga (eds.), Emerald Group Publishing Limited, UK.
- Soh, D. S. B. and Martinov-Bennie, N. (2011). "The internal audit function: Perceptions of internal audit roles, effectiveness, and evaluation." *Managerial Auditing Journal* 26(7): 605-622. Available at: <http://www.emeraldinsight.com/journals.htm?articleid=1941466>. [Accessed 20 February 2019]

This unit exposes students to research from external sources:

- Bédard, J., Coram, P., Espahbodi, R. and Mock, T. J. (2016), 'Does Recent Academic Research Support Changes to Audit Reporting Standards?', *Accounting Horizons*, 30 (2): 255-275.
- Eilifsen, A. and Messier Jr., W. F. (2015). "Materiality Guidance of the Major Auditing

Firms." *Auditing: A Journal of Practice & Theory*, 34(2): 3-26. Available at: <http://ssrn.com/abstract=2274845>. [Accessed 20 February 2019]

- Bowlin, K. O., Hobson, J. L. and Piercey, D. M. (2015). "The Effects of Auditor Rotation, Professional Skepticism, and Interactions with Managers on Audit Quality." *The Accounting Review* 90(4): 1363-1393. Available at: <http://ssrn.com/abstract=1914557> [Accessed 20 February 2019]
- Glover, S. M., Prawitt, D. F. and Drake, M. S. (2015). "Between a Rock and a Hard Place: A Path Forward for Using Substantive Analytical Procedures in Auditing Large P&L Accounts: Commentary & Analysis." *Auditing: A Journal of Practice & Theory*, 34(3): 161-179, available at: <http://ssrn.com/abstract=2408765>. [Accessed 20 February 2019]
- Cohen, J. R. and Simnett. R. (2014). "CSR and Assurance Services: A Research Agenda." *Auditing: A Journal of Practice & Theory*, 34(1): 59-74. Available at <http://ssrn.com/abstract=2463837>. [Accessed 20 February 2019]
- Cohen, J., Krishnamoorthy, G. and Wright, A. (2004). "The Corporate Governance Mosaic and Financial Reporting Quality." *Journal of Accounting Literature* 23: 87-152. Available at: <http://papers.ssrn.com/abstract=1086743> [Accessed 20 February 2019]
- Gramling, A. A., Maletta, M. J., Schneider, A. and Church, B. K. (2004), 'The Role of the Internal Audit Function in Corporate Governance: A Synthesis of the Extant Internal Auditing Literature and Directions for Future Research', *Journal of Accounting Literature*, 23: 194-244.

This unit introduces students to topical issues and developments in the auditing profession in Australia and internationally, including through exposure to the following resources:

- KPMG (2016). "Fraud Barometer: October 2016 - September 2017." Available at: <http://home.kpmg/au/en/home/insights/2018/02/fraud-barometer-october-2016-september-2017.html> [Accessed 20 February 2019]
- ASX Corporate Governance Council (CGC) (2014). "Corporate Governance Principles and Recommendations", 3rd Edition, Australian Securities Exchange, Sydney. Available at: <http://www.asx.com.au/regulation/corporate-governance-council.htm> [Accessed 20 February 2019]
- International Auditing and Assurance Standards Board (IAASB) (2016). "Exploring the Growing Use of Technology in the Audit, with a Focus on Data Analytics", International

Federation of Accountants (IFAC), New York. Available at: <http://www.ifac.org/publications-resources/exploring-growing-use-technology-audit-focus-data-analytics>. [Accessed 20 February 2019]

- Financial Reporting Council (FRC) (2015). "Extended auditor's reports: A review of experience in the first year." Available at: <https://www.frc.org.uk/Our-Work/Publications/Audit-and-Assurance-Team/Extended-auditor-s-reports-A-review-of-experience.pdf> [Accessed 120 February 2019]
- International Auditing and Assurance Standards Board (IAASB) (2014). "A Framework for Audit Quality: Key Elements that Create an Environment for Audit Quality", International Federation of Accountants (IFAC), New York. Available at: <http://www.ifac.org/publications-resources/framework-audit-quality-key-elements-create-environment-audit-quality>. [Accessed 20 February 2019]
- Financial Reporting Council (FRC) (2008). "The Audit Quality Framework", Financial Reporting Council, London. Available at: <https://www.frc.org.uk/consultation-list/2008/the-audit-quality-framework> [Accessed 20 February 2019]
- Australian Securities and Investments Commission (ASIC) (2019). "REP 607 Audit inspection program report for 2017-18", ASIC, Australia. Available at: <https://asic.gov.au/regulatory-resources/find-a-document/reports/rep-607-audit-inspection-program-report-for-2017-18/>. [Accessed 20 February 2019]
- International Forum of Independent Audit Regulators (IFIAR) (2018). "Report on 2017 Survey of Inspection Findings." Available at: <https://www.ifiar.org/latest-news/ifiar-releases-2017-inspection-findings-survey/>. [Accessed 20 February 2019]
- Australian Securities and Investments Commission (ASIC) (2013). "Information Sheet 184: Audit Transparency Reports", ASIC, Australia. Available at: <http://asic.gov.au/regulatory-resources/financial-reporting-and-audit/auditors/audit-transparency-reports/>. [Accessed 20 February 2019]
- KPMG (2018). "Transparency Report 2018." Available at: <https://home.kpmg/au/en/home/insights/2018/10/transparency-report.html> [Accessed 20 February 2019]
- Federation of European Accountants (FEE) (2014). "Opening a discussion: The Future of Audit and Assurance." FEE, Belgium. Available at: <https://www.accountancyeurope.eu/publications/opening-a-discussion-the-future-of-audit-and-assurance/> [Accessed 20 February 2019]

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. 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. The unit materials have a reference list at the end of each chapter/module/text containing all references cited by the author. These provide some guidance to references that could be used to research particular issues.