

LBUSI62132A Audit and Assurance Course Descriptor

Discipline	Business and Project Management
UK Credit	30
FHEQ level	6
Prerequisites	N/A
Corequisites	N/A

Course Overview

The course aims to equip learners with knowledge and understanding of the fundamental concepts and framework in audit and assurance, enabling them to apply these in practice. Learners are expected to develop skills in obtaining assurance engagements, planning audits, assessing risks, evaluating internal controls, and obtaining and assessing audit evidence exercising skepticism. Additionally, learners will be able to perform final reviews, write audit reports and make recommendations for improvement if weaknesses are identified. Learners are expected to use digital tools and technologies relevant to auditing.

Learning Outcomes

On successful completion of the course, learners will be able to:

Knowledge and Understanding

- K1c Explain and critically discuss the external audit and assurance concepts, their importance in corporate governance and the role of professional ethics.
- K2c Critically evaluate internal controls, describe and explain the internal audit function in mitigating risks including error, fraud, and cyber risks.

Subject Specific Skills

- S1c Obtain and critically assess audit evidence in compliance with International Standards on Auditing (ISAs) and professional ethics.
- S2c Create audit engagement plans and risk assessments as well as report and communicate with stakeholders, including handling subsequent events and going concern considerations.

Transferable and Professional Skills

- T1c Demonstrate competence in using industry standard Information Systems and Technology.
- T2c Apply analytical, critical-thinking and problem-solving skills, understand the bigger picture and work creatively to develop innovative and workable solutions to problems in complex and unpredictable contexts.
- T3c Display an advanced level of technical proficiency in written English and competence in applying scholarly terminology, so as to be able to apply skills in critical evaluation, analysis and judgment effectively in a diverse range of contexts.
- T4c Effectively manage diverse stakeholder relationships, work effectively with others, and promote inclusivity, diversity, professionalism, integrity, and ethics.

Teaching And Learning

This is an e-learning course, taught throughout the year.

Teaching and learning strategies for this course will include:

- Online seminars for small group discussion
- Online informal discussion groups
- Online learning
- Online assessment

Course information and supplementary materials will be available on the University's Virtual Learning Environment (VLE).

Learners are required to attend and participate in all the formal and timetabled sessions for this course. Learners are also expected to manage their self-directed learning and independent study in support of the course.

The course learning and teaching hours will be structured as follows:

- Off-the-job learning and teaching (12 days x 7 hours) = 84 hours
- On-the-job learning (24 days x 7 hours) = 168 hours (e.g. 2 days per week for 12 weeks)
- Private study (4 hours per week) = 48 hours

Total = 300 hours

Workplace assignments (see below) will be completed as part of on-the-job learning.

Assessment

Formative

Learners will be formatively assessed during the course through regular quizzes to gradually build and ensure learning outcomes are met. These will not count towards the final degree but will provide learners with developmental feedback.

Summative

Assessment will be in two forms:

AE	Assessment Type	Weighting	Duration	Length
1	Examination	50%	3 Hours and 15 Minutes	N/A
2	Written Assignment	50%	N/A	2000 words

*AE1 uses linear marking

Feedback

Learners will receive formal feedback in a variety of ways: written (via email correspondence); oral and indirectly through discussion during group tutorials. Learners will also attend a formal meeting with their Success Manager and Employer. These tri-partite reviews will monitor and evaluate the learner's progress.

Feedback is provided on summatively assessed assignments and through generic internal examiners' reports, both of which are posted on the VLE.

Indicative Reading

Note: Comprehensive and current reading lists for courses are produced annually in the Course Guide or other documentation provided to Learners; the indicative reading list provided below is used as part of the approval/modification process only.

Books

Gray, I., Manson, S., Crawford, L., Bradley, L. and Currie, L., (2024) ***The Audit Process***, 8th edition. Cengage

Rittenberg, L.E., Johnstone-Zehms, K.M., and Gramling, A.A., (2022) ***Auditing: A Risk-Based Approach***, 12th edition. Cengage

Electronic Resources

The Financial Reporting Council www.frc.org.uk

International Auditing and Assurance Standards Board IAASB | IAASB

The Institute of Internal Auditors www.theiia.org

Indicative Topics

Learners will study the following topics:

- The role and need for auditors
- Audit and Assurance concepts, frameworks and processes
- Assurance engagements and professional ethics and conduct
- Corporate governance and risk assessment and management including fraud, cybercrime and errors
- Audit evidence and compliance with International Standards on Auditing (ISAs)
- Internal control systems and test of control
- Audit techniques and procedures including for Not-For-Profit organisations
- Final review procedures and the audit reports
- Use of audit software and analytics during the audit process
- Environmental and Social Auditing

Version History

Title: LBUSI62132A Audit and Assurance					
Approved by: Academic Board					
Location: Academic Handbook/Programme Specifications and Handbooks/Undergraduate Apprenticeship Programmes/ BSc (Hons) Applied Accounting and Finance/ Course Descriptors					
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24.1.0	October 2024	January 2025	Dr Sanjay Bhowmick	October 2029	