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Refer to guidance notes for completion of each section of the specification.

Module Code:	BUS634
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Module Title:	Audit and Assurance
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Level:	6	Credit Value:	20
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Cost Centre(s):	GAMG	HECoS code:	N212
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Faculty:	Social & Life Sciences	Module Leader:	Donglin Pei
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Scheduled learning and teaching hours	24 hrs
Placement / work based learning	0 hrs
Guided independent study	176 hrs
Module duration (total hours)	200 hrs

Programme(s) in which to be offered (not including exit awards)	Core	Option
BA (Hons) Accounting & Finance	✓	<input type="checkbox"/>
BA (Hons) Human Resource Management	✓	<input type="checkbox"/>

Pre-requisites

Office use only

Initial approval: 29/06/2018	Version no:1
With effect from: 20/09/2020	
Date and details of revision: 05/08/2020 Temporary change to assessment for 2020/21 post Covid-19.	Version no: 3
Revised 24/09/2021 - Temporary assessment extended for 2021-22	

Module Aims	
To develop knowledge and understandings of the audit process and its application in the context of the professional regulatory framework.	

Module Learning Outcomes - at the end of this module, students will be able to	
1	Assess the nature, purpose and scope of assurance engagements, including external and internal audits within the regulatory and ethical framework
2	Identify and evaluate audit risk, control risk and their potential consequences
3	Evaluate internal controls and information systems and determine an appropriate audit approach
4	Determine an appropriate Audit plan for an entity ensuring that it meets the objectives of audit engagements and the application of International Audit Standards
5	Evaluate audit findings and assess the appropriateness of the different types of audit approach

Employability Skills The Wrexham Glyndŵr Graduate	I = included in module content A = included in module assessment N/A = not applicable
<i>Guidance: complete the matrix to indicate which of the following are included in the module content and/or assessment in alignment with the matrix provided in the programme specification.</i>	
CORE ATTRIBUTES	
Engaged	I,A
Creative	I,A
Enterprising	I,A
Ethical	I,A
KEY ATTITUDES	
Commitment	I,A
Curiosity	I,A
Resilient	I,A
Confidence	I,A
Adaptability	I,A
PRACTICAL SKILLSETS	
Digital fluency	I,A
Organisation	I,A
Leadership and team working	I
Critical thinking	I,A
Emotional intelligence	I,A
Communication	I

Derogations

None

Assessment:

Indicative Assessment Tasks:

Indicative Assessment One:

The assignment will consist of an essay involving a piece of research into topical issues within audit and assurance (2000 words).

Indicative Assessment Two:

Examination covering the advanced analytical skills required to determine the appropriate audit plan and approach for various scenarios.

Post Covid-19 Temporary modification valid for 20/21 and 21/22:

Indicative Assessment One: As Above

Indicative Assessment Two:

Assessment 2 covering the advanced analytical skills required to determine the appropriate audit plan and approach for various scenarios (2500 words).

Assessment number	Learning Outcomes to be met	Type of assessment	Weighting (%)
1	1,2	Essay	30%
2	1,2,3,4,5	Examination	70%
<u>Post Covid Temporary modification valid for 20/21 and 21/22:</u>			
1	1, 2	Essay	30%
2	1,2,3,4,5	Essay	70%

Learning and Teaching Strategies:

According to the learning outcomes, lectures will allow concepts, theories and principles to be outlined. Tutorials and activity-based sessions will provide further use of real world business examples in applying relevant concepts, theories and principles into practice. In addition, students will be encouraged to undertake self-directed study and further research on selected topics to acquire additional perspectives which will provide them with a deeper understanding of the topics covered.

Syllabus outline:

1. The audit framework and regulations
2. Understanding internal and external audits
3. Planning an audit
4. Risk assessment and documentation

Syllabus outline:

5. Internal control systems
6. Audit evidence
7. Review and reporting

Indicative Bibliography:**Essential reading**

Millichamp, A & Taylor, J, (2018), Auditing, 11th edition, Cengage Learning.

Other indicative reading

ACCA, Paper F8, Audit & Assurance (UK), BPP Learning Media

Journals:

Accounting, Auditing & Accountability Journal, Emerald

Auditing: A Journal of Practice & Theory, American Accounting Association

International Journal of Auditing, Wiley online

Journal of Accounting, Auditing & Finance, Sage Publishing

Websites

www.icaew.com

www.accaglobal.com

www.cimaglobal.com

www.frc.org.uk

www.managers.org.uk