

## MODULE SPECIFICATION

### 1. Title of the module

Leading Assurance Engagements

### 2. Division or partner institution which will be responsible for management of the module

Pearson College London

### 3. The level of the module (e.g. Level 4, Level 5, Level 6 or Level 7)

Level 7

### 4. The number of credits and the ECTS value which the module represents

30 credits (7.5 ECTS)

### 5. Which term(s) the module is to be taught in (or other teaching pattern)

This module can be run in any term: Autumn or Spring or Summer

### 6. Prerequisite and co-requisite modules

None

### 7. The course(s) of study to which the module contributes

- |   |                 |
|---|-----------------|
| 7.1. MSc Financial Leadership   | - option module |
| 7.2. Integrated Masters in Advanced Professional Accounting in Business | - option module |

### 8. The intended subject specific learning outcomes.

*On successfully completing the module students will be able to:*

- 8.1 Demonstrate a systematic and comprehensive knowledge and understanding of International Standards of Auditing (ISAs) and other assurance standards, and the assurance process within professional and ethical frameworks
- 8.2 Critically evaluate the legal and regulatory environment and assess its impact on audit and assurance practice.
- 8.3 Exercise professional judgement and initiative to advise on assurance and audit-related issues
- 8.4 Make sound judgements on appropriate quality control policies and procedures in practice management, including assurance practitioner obligations.
- 8.5 Act autonomously to formulate the work required to meet the objectives of audit and non audit-assignments and apply the International Standards on Auditing.
- 8.6 *Critically* apply relevant knowledge, skills, and exercise professional judgement in analysing, evaluating, concluding and reporting on the assurance engagement and other audit and assurance issues in the context of best practice and in consideration of the professional, ethical, legal, commercial, and regulatory issues as appropriate.
- 8.7 Demonstrate a systematic and comprehensive understanding of the current issues and developments relating to the provision of audit- related and assurance service, including emerging standards

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### 9. The intended generic learning outcomes.

*On successfully completing the module students will be able to:*

- 9.1 Critically evaluate current and evolving professional practice, identifying and analysing key challenges and opportunities.
- 9.2 Demonstrate self-direction and originality in tackling and solving problems.

### 10. A synopsis of the curriculum

The module aims to cover the key considerations required for leading assurance and other service engagements. The module covers the legal and regulatory environment including money laundering, and professional and ethical considerations, including the Code of Ethics and professional liability. The module covers procedures for practice management, including quality control and the acceptance and retention of professional engagements. There is a focus on the audit of financial statements, including planning, evidence and review, but also covers other assignments including prospective financial information, and other assurance assignments, as well as the reporting of these assignments. Current issues and developments relating to the provision of audit related and assurance services, including new and prospective standards are also covered in the syllabus.

Overview of curriculum:

- 10.1. The Regulatory Environment (international regulatory frameworks for audit and assurance services, money laundering, laws and regulations)
- 10.2. Professional and Ethical Considerations (Code of Ethics for Professional Accountants, fraud and error, professional liability)
- 10.3. Practice Management (quality control, advertising, publicity, obtaining professional work and fees, tendering, professional appointments)
- 10.4. Audit of historical financial information (planning, materiality and assessing the risk of misstatement, evidence, evaluation and review, group audits)
- 10.5. Other assignments (audit-related and assurance services, prospective financial information, forensic audits, internal audit, outsourcing, the audit of performance information (pre- determined objectives) in public sector)
- 10.6. Reporting (auditor's reports, reports to those charged with governance and management, other reports)
- 10.7. Current Issues and Developments (professional and ethical developments, transnational audits, the audit of social, environmental and integrated reporting, other current issues)

### 11. Reading List (Indicative list, current at time of publication. Reading lists will be published annually)

- 11.1. ACCA P7 Complete Text, Advanced Audit and Assurance
- 11.2. ACCA P7 Technical articles

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- 11.3. IAASB Auditing & Assurance clarity centre (<https://www.ifac.org/auditing-assurance/clarity-center/clarified-standards>)
- 11.4. Audit & Risk, Chartered Institute of Internal Auditors
- 11.5. Ahrens, Elder, Beasley (2013), "Auditing & Assurance Services", Pearson
- 11.6. *Tolley's Practical Audit & Accounting*, LexisNexis

### 12. Learning and Teaching methods

Learning of this module will typically consist of:

4 x 1 day seminars (30 hours) or weekly equivalent

<i>Scheduled Hours:</i>	30
<i>Placement Hours:</i>	00
<i>Independent Study Hours:</i>	270
<i>Total Study Hours:</i>	300

### 13. Assessment methods.

#### 13.1. Main assessment methods

##### Summative Elements

This module will be summatively assessed as follows:

- 3 hour (plus 15 minute reading time) (70% of overall grade)
- 20 minute coursework presentation which will typically take the form of a breakfast briefing on updates to assurance and audit practice in the context of a specific organisation (30% of overall grade)

A student must pass the examination assessment in order to pass the module.

Other alternative forms of assessment may be developed for resits.

### 14. Map of module learning outcomes (sections 8 & 9) to learning and teaching methods (section 12) and methods of assessment (section 13)

Module learning outcome		8.1	8.2	8.3	8.4	8.5	8.6	8.7	9.1	9.2
Learning/teaching method	Hours allocated									

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<b>Private Study</b>	270								X	X
Seminar	30	X	X	X	X	X	X	X	X	
<b>Assessment method</b>										
Oral coursework assignment (30% grade)				X				X	X	X
Summative exam (70% grade)		X	X	X	X	X	X	X	X	X

### 15. Inclusive module design

The Collaborative Partner recognises and has embedded the expectations of current equality legislation, by ensuring that the module is as accessible as possible by design. Additional alternative arrangements for students with Inclusive Learning Plans (ILPs)/declared disabilities will be made on an individual basis, in consultation with the relevant policies and support services.

The inclusive practices in the guidance (see Annex B Appendix A) have been considered in order to support all students in the following areas:

- a) Accessible resources and curriculum
- b) Learning, teaching and assessment methods

### 16. Campus(es) or Centre(s) where module will be delivered:

Pearson College London

### 17. Internationalisation:

Students taking this module will be expected to keep up to date with international developments and changes relevant to the accounting profession in particular relating to audit and assurance. Students will be encouraged to think about how local and international contexts affect the role of contemporary audit teams.

### 18. Partner College/Validated Institution:

Pearson College London

### 19. University Division responsible for the course:

Kent Business School

## MODULE SPECIFICATION

### DIVISIONAL USE ONLY

**Revision record – all revisions must be recorded in the grid and full details of the change retained in the appropriate committee records.**

Date approved	Major/minor revision	Start date of the delivery of revised version	Section revised	Impacts PLOs (Q6&7 cover sheet)