



ACCT 5125 P
ADVANCED ASSURANCE
WINTER 2024
MODALITY: IN PERSON

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Office/Office Phone: 6025 Nicol Building/613-520-2600 ext. 2774 (This is a Scent Free Zone)
Class Times: Tuesdays 6:05 p.m. – 8:55 p.m.
Office hours: Before or after class or by appointment (Contact me via e-mail to set up an appointment)

Learning Modality: Each week, attending class for this course will normally require the following time commitment (excluding readings, cases and assignments):

- 3 hours in person, synchronous, on campus (*i.e., delivered in real-time*)

Calendar Description:

Assurance concepts are applied to a range of assurance and auditing engagements, including auditing financial statements and non-financial statement assurance engagements. Current trends in assurance are also explored.

Course Description

This course integrates and applies assurance concepts, with a focus on the development and application of professional judgment. Through a series of activities and simulations (cases), as well as targeted research, students are exposed to all aspects of an assurance engagement. The course ensures students have covered the CPA Competencies in Assurance at the level required by the Professional Education Program Elective Module in Assurance (see Appendix A for the mapping of the course to CPA Competencies).

Course Learning Objectives:

1. Examine the role of the assurance profession and the assurance provider in society.
2. Deepen knowledge of current and emerging issues facing the profession.
3. Deepen understanding of the assurance framework and activities required to complete assurance engagements.
4. Demonstrate competence in simulated assurance engagements.

Course Learning Outcomes:

By the end of this course students will be able to:

1. Identify and respond to ethical dilemmas
2. Assess the need for an engagement or project
3. Develop and perform engagement procedures

4. Understand how technology impacts assurance engagements
5. Document and report results of providing assurance services
6. Apply concepts such as risk, materiality, and internal control
7. Understand how governance plays a key role in assurance
8. Research topics in assurance

Contribution to Learning Goals of the Program (MAcc):

MAcc Learning Goal	Not Covered	Introduced (only)	Taught But Not Assessed	Taught and Assessed
MA1 Technical Competencies <i>Graduates will possess the technical abilities expected of professional accountants in all functional areas.</i>				X
MA2 Problem-Solving and Decision-Making <i>Graduates will be skilled in problem-solving and decision-making.</i>				X
MA3 Enabling Competencies <i>Graduates will possess the essential skills of a professional accountant including professional and ethical behaviour, communication, self-management, and teamwork and leadership.</i>				X

Required Materials:

1. The CPA Canada Handbook – *Assurance* available through the Carleton Library at <https://edu-knotia-ca.proxy.library.carleton.ca/Knowledge/Home.aspx?productID=1> (Requires login to Library resources)
2. The CPA Ontario Student Code of Conduct
<https://assets.cpaontario.ca/students/regulations-guidance/pdfs/cpa-ontario-student-code.pdf>
3. The CPA Ontario Code of Professional Conduct
<https://assets.cpaontario.ca/members/regulations-guidance/pdfs/CPA-Ontario-Code-of-professional-conduct.pdf>
4. Assurance cases (to be posted to Brightspace in pdf format)
5. Laptop computer for exams

Suggested Text (for reference): *Auditing: The Art and Science of Assurance Engagements*, Canadian 15th (2022) edition, Pearson, by A.A. Arens, R.J. Elder, M.S. Beasley, C.E. Hogan and J.C. Jones OR other introductory Canadian assurance textbook such as *Auditing: A Practical Approach*, 2021. 4th Canadian Edition, by Moroney, Campbell, Hamilton and Warren.

Exam date: Tuesday April 9, 2024 6:00 p.m. – 10:00 p.m. Nicol 3030. **E-proctoring services may be used for this exam. Please note that examinations in this course may use a remote proctoring service provided by Scheduling and Examination Services. You can find more information at <https://carleton.ca/ses/e-proctoring/>.**

Drop Course Policy: The deadline for academic withdrawal is March 15th.

Grading Scheme:

Contribution to class experience	10%
Individual assignments (4 x 5% each)	20%
Group seminar presentation (presentation, handout, peer evaluation)	25%
Individual case submission (1 x 10%)	10%
Final case exam	35%
Total	<u>100%</u>

Each component of your grade will be assigned a percentage score. Your final course grade will be a weighted average of each of these components. See details for each component below.

Final exam date: **Tuesday April 9, 2024 6:00 p.m. – 10:00 p.m.**

Missed or late assignments and term work:

Requests for accommodation (for example, presenting online or other alternate arrangements), will be considered only in cases of illness, injury, family emergency, or other exceptional circumstances. Students who claim illness, injury or other extraordinary circumstances beyond their control as a reason for late or missed term work are responsible for immediately informing the instructor concerned and for discussing the feasibility of alternate arrangements, if any, with the instructor. In all cases the instructor must be informed no later than three (3.0) working days after the term work was due. The alternate arrangement must be made before the last day of classes in the term. Normally, any deferred term work will be completed by the last day of term.

Late submissions of **individual assignments** based on cases to be discussed in class will **not** be accepted, as these form the basis for in-class discussions. Late submissions of these individual assignments would provide an unfair advantage for students who submit their assignments after the case has been discussed in class. Missing or late individual assignment submissions will receive a grade of zero for the assignment.

For the **individual case submission**, to ensure fairness for all students, penalties will be applied to late submissions: Failure to submit the individual case submission on time will result in an initial penalty of five (5) percentage points deducted from the grade earned on the submission, followed by an additional (2) percentage points per day thereafter up to a maximum of one week. **Individual case submissions which are more than one week late will not be accepted.** For example, an assignment that would normally merit a grade of 80% would receive a grade of 75% if submitted after the deadline on the due date, 73% if submitted the following day, 63% if submitted one week late, and 0 if submitted later than one week after the due date. This ensures that timely feedback can be provided to all students on this deliverable.

Group seminars comprise a significant element of the class on the day they are scheduled. As such group seminars cannot be late.

Deferred Final Examination:

Students unable to write a final examination because of illness or other circumstances beyond their control must contact the instructor and the MAcc office in writing to request a deferred exam. Permission may be granted when the absence is supported by a medical certificate and or appropriate document/s to support the reason for the deferral.

Course Schedule:

See Detailed Course Schedule at the end of this outline for a detailed class by class course schedule.

Method of Instruction

Mix of seminars, cases, lectures and class discussion. Individual and group work. Independent research will be required.

Preparation and Participation:

This is an in-person course. Case discussions, seminars, lectures and other components of the course are delivered synchronously in class. **In person attendance for the course is mandatory**; this includes attendance for case discussions, seminars and other course components.

The success of the course depends on active, thoughtful participation by the members through contributing to course discussions in class. Posting comments to, or responding to, posts made by your classmates in online course discussion forum are considered as part of your contribution to the course experience.

The expectation is that you will attend course sessions having already thought through and analyzed the case(s) assigned for the class. This way, we can devote the bulk of our time to thinking and responding to each other's analyses of the case and only the necessary minimum to getting the facts out. Active student participation in case discussions is encouraged. Most students typically tend to underestimate, rather than overestimate, the worth of what they have to say. Thus, if you are ever in doubt, you are encouraged to speak up rather than stay quiet.

An important part of this course is case-based analysis and discussions. This is to ensure students have practice in applying assurance concepts and have opportunities to develop their professional judgment. One of the most important elements for this course is thorough preparation and analysis of the assigned cases and reading material. Each student is expected to prepare cases before each class. The learning will focus more on the thought process in identifying (including prioritizing), analyzing and addressing assurance situations. To derive maximum benefit from the cases, it is essential that you mentally 'get inside' the case situation.

A template for issues to consider in preparing for in class case discussions is included on Brightspace.

When possible, we will break out in small groups to briefly discuss case issues prior to moving into full class discussions of the cases. These small group sessions will be a good opportunity for you to test out some of your ideas and to contribute to the class experience. The professor will visit the breakout groups to answer questions and get a sense of class members' engagement in the group discussions.

Brightspace:

Brightspace will be used in this course. It is critical to use this learning tool on a regular basis. We will be using Brightspace as follows:

- To post video and/or powerpoint lectures and seminar documents
- To communicate with students on regular basis (e-mail, announcements, etc.)
- To submit assignments to receive feedback
- To post cases, problems or readings
- To post notes of an administrative nature or updates to the course outline, if required

To access Brightspace, type in the following URL: <http://brightspace.carleton.ca/>

Zoom:

Zoom **may** be used if necessary:

- To host synchronous class discussions and case discussions
- To present group seminar presentations

- To host office hours
- For the professor to meet with students individually or in small groups

Contribution to Class Experience (10 percent)

Evaluation of Contribution to Class Experience The vast majority of professional accountants' interactions with others are oral. Depending on the specialty, they may spend very little time reading and even less time writing reports. For this reason, the development of oral skills is given a high priority in this course. Oral communication skills are especially important in a virtual world. The course should be considered a laboratory in which you can test your ability to convince your peers of the appropriateness of your views. Some of the characteristics of effective participation (whether oral or written) are as follows:

- (1) Are the points that are made relevant to the discussion in terms of increasing everyone's understanding, or are they merely regurgitation of case facts?
- (2) Do the comments take into consideration the ideas offered by others earlier in the discussion, or are the points isolated and disjointed? The best contributions tend to be those which reflect not only excellent preparation, but good listening, and interpretative and integrative skills as well.
- (3) Do the comments show evidence of a thorough reading and analysis of the case/reading?
- (4) Does the participant distinguish among different kinds of data; that is, facts, opinions, assumptions, and inferences?
- (5) Is there willingness to test new ideas or are all comments cautious/'safe'?
- (6) Is the participant willing to interact with other class members by asking questions or challenging conclusions?

Clearly, you must participate in class and discussion forums if you are going to share your ideas with others. There is no need to contribute to every class or to comment on every discussion post. Some of the best contributors in the past have been those who participated in only three or four sessions. Their contributions, however, were insightful and persuasive. The issue is one of quality, not quantity or frequency.

Given below is a description of how your class contributions will be assessed:

Outstanding contributor: Contributions in class or to the discussion forums reflect thorough preparation. Ideas offered are usually substantive, provide one or more major insights as well as direction for the class. Arguments, when offered, are well substantiated and persuasively presented. If this person were not a member of the class, the quality of the discussions would be diminished significantly.

Good contributor: Contributions in class or to the discussion forums reflect thorough preparation. Ideas offered are usually substantive, provide good insights and sometimes direction for the class. Arguments, when presented, are generally well-substantiated and are often persuasive. If this person were not a member of the class, the quality of the discussions would be diminished considerably.

Adequate contributor: Contributions in class or to the discussion forums reflect satisfactory preparation. Ideas offered are sometimes substantive, provide generally useful insights, but seldom offer a major new direction for the discussion. Arguments are sometimes presented and are fairly well-substantiated and sometimes persuasive. If this person were not a member of the class, the quality of the discussions would be diminished somewhat.

Non-participant: This person has said little or nothing in class or in the discussion forums. Hence, there is no adequate basis for evaluation. If this person were not a member of the class, the quality of the discussions would not be changed.

Unsatisfactory contributor: Contributions in class or to the discussion forums reflect inadequate preparation. Ideas are often obvious or restatement of case facts with limited interpretation and analysis or reflect inadequate reading of the case. Ideas offered are seldom substantive, provide few, if any, insights; and do not provide a constructive direction for the class. Integrative comments and effective arguments are absent. Class contributions are, at best, 'cherry-picking' efforts making isolated, obvious, and confusing points.

Brief preliminary feedback on contribution to the classroom environment will be provided to each student at the approximate mid-point of the course. Students are able to speak with the instructor at any point during the term should they wish additional feedback or guidance on this component of their course grade.

An additional component of contribution to the class experience may be the extent to which you monitor, access and participate in online components of the course. For example, your engagement with course materials posted online, such as video lectures, seminar slides and handouts, participation in general or specific discussion forums etc. may be considered in the assessment of your contribution to the class experience. You are encouraged to monitor the discussion forums and to comment or respond to your classmates' posts in a thoughtful, respectful and professional manner. Note that the professor may monitor your online activity in Brightspace and your grade for contribution to the class experience may consider your online, asynchronous engagement in the course, as well as your contributions in synchronous classroom-based course activities.

Individual Assignments (4 x 5% each; total 20 percent)

Four individual assignments will be required. See the due dates and times in the attached Detailed Course Schedule. These assignments are to help reinforce assurance concepts that students have found challenging in the past. These assignments may be based on cases to be discussed in class or, occasionally, on recent developments in assurance. Assignments need to be submitted in advance of the associated in-class discussion. Late submissions of individual assignments will not be accepted.

Individual assignments will be submitted through Brightspace assignment drop boxes prior to each class. Assignments are **due by 9:30 p.m. the day before each case is to be discussed in class** (i.e. by 9:30 p.m. on Monday for a case to be discussed in class on Tuesday).

Seminar (25 percent)

Students will be placed into teams by the professor prior to the first class. Each team will be required to research and present a seminar of approximately **30 minutes** on one of the assurance seminar topics indicated in the Detailed Course Schedule. In addition, each group will be required to prepare and post the slide deck from the presentation as well as a **2-page handout** summarizing key aspects of the seminar. These documents (slides and handout) are to be **posted** in the designated Discussion Forum **on Brightspace by 9:30 p.m. on the day before** the seminar presentation to make them available to the class.

Handouts should summarize key aspects of the seminar; they should not be a copy of the presentation slides. As a guiding question to help frame the handout, consider what a CPA would want to know about your assigned topic that would help them prepare for their first ever engagement in the area? For example, what key issues, risks, practices, reporting practices, etc. are relevant to a not for profit assurance engagement, a sustainability assurance engagement, a public sector assurance engagement, etc. What

references would be most appropriate for someone who wants to follow up and learn more about your topic? Consider how to effectively and efficiently present your information, for example, how can flowcharts, tables, bullet points, etc. be used to convey information? What can be done to make your handout both informative and engaging or attractive?

The professor should be provided with a **one-page outline of your seminar** by 9:30 p.m. on the date indicated in the Detailed Course Schedule to allow for feedback and direction before you delve too deeply into your seminar topic. This outline is not graded. It is used to provide the group with guidance, suggestions and references to help guide your subsequent research.

The seminar material is subject to examination.

Written feedback on the seminar will be provided to all members of the group within one week of the presentation. This feedback will be returned electronically.

Each member of the team is required to submit a peer evaluation of the contributions of each member of the team, using the form available on Brightspace. Failure to submit a peer evaluation for each member of the team will result in the loss of 5% for the seminar grade. In other words, the maximum grade possible for the seminar for a student who does not submit the peer evaluation will be 20 out of the 25 percent allocated to the seminar portion of the course grade.

Individual case submission (1 x 10 percent)

Students will be required to prepare and submit a response to a case on the date identified in the Detailed Course Schedule. The intention is to give students timely feedback on their application of assurance concepts in a case analysis and to assist them to improve these skills. Details for the case submission deadlines are provided in the Detailed Course Schedule. Case submissions will be via Brightspace. Feedback will be provided electronically.

The grade for the individual case submission (10%) will be based on the case submission's effectiveness in identifying and addressing case issues (with an emphasis on assurance issues), as well as writing appropriately given the role to be assumed in the case and the intended audience in the case.

Final Examination (35 percent)

The Final examination will be written as outlined in the Detailed Course Schedule. The final examination will be 4 hours in length. The exam will be written and submitted in accordance with MAcc program requirements. **E-proctoring services may be used for this exam.**

Course Sharing Websites:

Materials created for this course (including presentations and posted notes, labs, case studies, assignments and exams) remain the intellectual property of the author(s). They are intended for personal use and may not be reproduced or redistributed without prior written consent of the author(s).

Recommended Calculator for Examinations:

If you are purchasing a calculator, we recommend any one of the following options: Texas Instruments BA II Plus (including Pro Model), Hewlett Packard HP 12C (including Platinum model), Staples Financial Calculator, Sharp EL-738C & Hewlett Packard HP 10bII

Group Work:

The Sprott School of Business encourages group assignments. They provide you with opportunities to develop and enhance interpersonal, communication, leadership, followership and other group skills. Group

assignments are also an effective way to learn integrative skills for putting together a complex task. Your professor may assign one or more group tasks, assignments, or projects in this course. Before embarking on a specific problem as a group, it is your responsibility to ensure that the problem is meant to be a group assignment and not an individual one.

Peer Evaluation for Group Work:

To deter social loafing and ensure fairness in grading, you will be asked to assess the contribution of your fellow group members. This information will be used when assigning the grade for the final project. The procedure is as follows: Each student should take 100 points and allocate those points to the various members of the group (including him/her/themself) to reflect the contributions made by each member. For instance, if there are four members in a group and everyone contributed equally, each individual would receive 25 points. Conversely, if an individual contributed relatively little, the remaining group members might allocate few points to that member. To ensure that these peer evaluation scores are reasonable and free from personal bias, you will be asked to provide a detailed written explanation for your point allocation. Peer evaluations may be used to adjust the seminar grades assigned to each student. A form to complete peer evaluations is available on Brightspace.

Letter Grades:

In accordance with the Carleton University Undergraduate Calendar (p 34), the letter grades assigned in this course will have the following percentage equivalents:

A+ = 90-100	B+ = 77-79	C+ = 67-69	D+ = 57-59	F = Below 50
A = 85-89	B = 73-76	C = 63-66	D = 53-56	
A - = 80-84	B - = 70-72	C - = 60-62	D - = 50-52	

Grades entered by Registrar:

WDN = Withdrawn from the course
DEF = Deferred

Academic Regulations:

University rules regarding registration, withdrawal, appealing marks, and most anything else you might need to know can be found on the university's website, here:

<http://calendar.carleton.ca/undergrad/regulations/academicregulationsoftheuniversity/>

Requests for Academic Accommodation:

You may need special arrangements to meet your academic obligations during the term. For an accommodation request, the processes are as follows:

- **Pregnancy**

Please contact your instructor with any requests for academic accommodation during the first two weeks of class, or as soon as possible after the need for accommodation is known to exist. For more details, visit the Equity Services website: <https://carleton.ca/equity/wp-content/uploads/Student-Guide-to-Academic-Accommodation.pdf>

- **Religious Obligations**

Please contact your instructor with any requests for academic accommodation during the first two weeks of class, or as soon as possible after the need for accommodation is known to exist. For more details, visit the Equity Services website: <https://carleton.ca/equity/wp-content/uploads/Student-Guide-to-Academic-Accommodation.pdf>

- **Students with Disabilities**

If you have a documented disability requiring academic accommodations in this course, please contact the Paul Menton Centre for Students with Disabilities (PMC) at 613-520-6608 or

pmc@carleton.ca for a formal evaluation or contact your PMC coordinator to send your instructor your Letter of Accommodation at the beginning of the term. You must also contact the PMC no later than two weeks before the first in-class scheduled test or exam requiring accommodation (if applicable). After requesting accommodation from PMC, meet with your instructor as soon as possible to ensure accommodation arrangements are made. <https://carleton.ca/pmc/>

- **Survivors of Sexual Violence**

As a community, Carleton University is committed to maintaining a positive learning, working and living environment where sexual violence will not be tolerated, and its survivors are supported through academic accommodations as per Carleton's Sexual Violence Policy. For more information about the services available at the university and to obtain information about sexual violence and/or support, visit: <https://carleton.ca/sexual-violence-support/>

- **Student Activities**

Carleton University recognizes the substantial benefits, to both the individual student and the university, that result from participating in activities beyond the classroom experience. Reasonable accommodation will be provided to students who compete or perform at the national or international level. Please contact your instructor with any requests for academic accommodation during the first two weeks of class, or as soon as possible after the need for accommodation is known to exist. <https://carleton.ca/senate/wp-content/uploads/Accommodation-for-Student-Activities-1.pdf>

For more information on academic accommodation, please contact the departmental administrator or visit: <https://students.carleton.ca/course-outline/>

Academic Integrity:

Violations of academic integrity—presenting another’s ideas, arguments, words or images as your own, using unauthorized material, misrepresentation, fabricating or misrepresenting research data, unauthorized co-operation or collaboration or completing work for another student—are a serious academic offence, weaken the quality of the degree, and will not be tolerated. Penalties may include; a grade of Failure on the submitted work and/or course; academic probation; a refusal of permission to continue or to register in a specific degree program; suspension from full-time studies; suspension from all studies at Carleton; expulsion from Carleton, amongst others. Students are expected to familiarize themselves with and follow the Carleton University Student Academic Integrity Policy which is available, along with resources for compliance at: <https://carleton.ca/registrar/academic-integrity/>

Centre for Student Academic Support:

The Centre for Student Academic Support (CSAS) is a centralized collection of learning support services designed to help students achieve their goals and improve their learning both inside and outside the classroom. CSAS offers academic assistance with course content, academic writing and skills development. Visit CSAS on the 4th floor of MacOdrum Library or online at: <https://carleton.ca/csas/>

Other Important Information:

- Students must always retain a hard copy of all work that is submitted.
- All final grades are subject to the Dean’s approval.
- For us to respond to your emails, we need to see your full name, CU ID, and the email must be written from your valid CARLETON address. Therefore, in order to respond to your inquiries, please send all email from your Carleton email account. If you do not have or have yet to activate this account, you can do so by visiting <https://carleton.ca/its/get-started/new-students-2/>

No Scents

This classroom and my office are scent-free zones. Some people may have adverse reactions to the chemicals used in scented products. In consideration for students, faculty and staff who have environmental

and chemical sensitivities, students are asked to refrain from wearing perfumes, colognes, aftershave and other scented products.

Important Dates and Deadlines

<https://calendar.carleton.ca/academicyear/>

ACCT5125 P
DETAILED COURSE SCHEDULE
Winter 2024

Date	Topic	Readings/ Competency & Level	Other	Deliverables
1. January 9, 2024	Introduction, Review of Key Assurance Concepts	CAS Review CAS 200, 210, 230; 300; 315, 320, 330; 500, 510; 560; 570; 580; 700, 701, 705, 706 Assurance Aide Memoire	Orientation to Assurance Handbook, Assurance Competency Map and Resources available on Brightspace	Wicon Waste (1996 UFE)
2. January 16, 2024	Ethics, Association & Some Recent Developments	CSOA 5000, S. 5021; CPA Ontario CPC; International Ethics Standards Board for Accountants/ 4.2.2 B		Bedrock Quarries (1996 UFE)
3. January 23, 2024	Standard setting; Internal Control; Group Audits	CAS 315; 600 /4.1.1 A; 4.1.2 A		TripleB Security (2002 UFE) Individual Assignment 1 (5%) – due January 22, 9:30 p.m.
4. January 30, 2024	Quality Management Standards	CSQM-1; CSQM-2/ 2.1.1 B; 2.1.2 A; 2.1.3 A; 4.1.1 A; 4.1.2 A	Writing Auditing Cases	Winners Lottery (2005 UFE) 1 page seminar outline due January 29, 9:30 p.m.
5. February 6, 2024	Assurance services	CSAE 3000, 3001; CAS 200; 510; 720; /1.2.3 A; 1.2.4 B; 4.2.1 A; 4.3.1 A; 4.3.2 A; 4.3.3 A; 4.3.4 A; 4.3.5 A		Prime Developments (1999 UFE) Individual Assignment 2 (5%) – due February 5, 9:30 p.m.
6. February 13, 2024	Data Analytics in Assurance	CAS 300; 315; 330; 450; 500; 520; 530; 540; 550; 570; 620; CSAE 3000; 3001; 3416; 5925; CSRE 2400; AuG-50/ 4.1.1 A; 4.1.2 A; 4.3.6 A; 4.3.7 A; 4.3.8 A; 4.3.9 A;		Atlantic Canada Aquaculture (<i>Accounting Perspectives</i>)

Date	Topic	Readings/ Competency & Level	Other	Deliverables
		4.3.10 A; 4.3.11 A		
February 20, 2024	Reading Week	No class		
7. February 27, 2024	Computer-Assisted Auditing Small business audits / Audits of Smaller or Less Complex Entities	CAS 240; 300; 315; 330; 550; ‘Considerations specific to automated tools and techniques’ (CAS 200, 315); ISACA Standards and Guidelines for Audit and Assurance/ 4.1.2 A CPA Handbook CAS sections ‘Considerations specific to smaller entities’ (CAS 200; 210; 220; 230; 240; 260; 265; 300; 315; 320; 330; 402; 450; 500; 505; 540; 550; 570; 701; CSAE 3000; 3001; CSRE 2400)/ 1.2.1 A; 1.2.2 A; 1.2.3 A; 1.2.4 B; 1.3.2 A; 1.4.2 A; 4.3.3 A; 4.3.4 A; 4.3.5 A; 4.3.6 A; 4.3.7 A; 4.3.8 A; 4.3.9 A; 4.3.10 A; 4.3.11 A; 5.1.1 A	Video Guest speaker Seminar – Small Business Audits/ Audits of Smaller or Less Complex Entities (Group 1)	ReadQ (2001 UFE) Individual Case – due February 26, 9:30 p.m. Case to be assigned
8. March 5, 2024	Quality Management in an Audit; Communication with those Charged with Governance Other Services for publicly traded companies	CAS 220; 260; 265 S. 7060; 7150; 7170; 7200; AuG-6; AuG-16/ 1.2.3 A; 1.2.4 B; 1.4.1 A; 1.4.2 A; 1.4.3 B; 4.3.3 A; 4.3.4 A; 4.3.5 A; 4.3.6 A; 4.3.7 A; 4.3.8 A; 4.3.9 A; 4.3.10 A; 4.3.11 A; 5.1.1 A	Seminar – Other for Publicly Traded Companies (Group 2)	Global Touch (2001 UFE)
9. March 12, 2024	Other Engagements (Part 1) – Reasonable Assurance	S. 5925; CSAE 3416; 3530; 3531; /4.2.1 A; 4.3.1 A; 4.3.2 A; 4.3.3 A; 4.3.4 A; 4.3.5 A		

Date	Topic	Readings/ Competency & Level	Other	Deliverables
	Not for profit audits	CPA Canada Not-for-Profit Director Series/ 1.2.1 A; 1.2.2 A; 1.2.3 A; 1.2.4 B; 1.4.1 B; 1.4.2 A; 4.3.3 A; 4.3.4 A; 4.3.5 A; 4.3.6 A; 4.3.7 A; 4.3.8 A; 4.3.9 A; 4.3.10 A; 4.3.11 A	Seminar – Not for Profit Audits (Group 3)	OpenArms Society (1997 UFE) Individual Assignment 3 (5%) due March 11 9:30 p.m.
10. March 19, 2024	Other Engagements – Additional Reasonable Assurance and Limited Assurance Engagements Operational/ Internal audits	CAS 800, 805, 810; CSRE 2400, S. 7600; CSRS 4200; 4400; 4460 /4.2.1 A; 4.3.1 A; 4.3.2 A; 4.3.3 A; 4.3.4 A; 4.3.5 A CAS 610; ‘Considerations for understanding an entity’s internal audit function’ (Appendix 4 CAS 315); 20 Questions on Internal Audit/ 1.2.3 A; 1.2.4 B; 4.3.3 A; 4.3.4 A; 4.3.5 A; 4.3.6 A; 4.3.7 A; 4.3.8 A; 4.3.9 A; 4.3.10 A; 4.3.11 A	Seminar – Operational/ Internal Audits (Group 4)	Price Power (SOA)
11. March 26, 2024	Other Engagements (Part 3) – No Assurance Investigative and forensic audits (IFA) Environmental Assurance	CSRS 4200; 4400; 4460; /4.2.1 A; 4.3.1 A; 4.3.2 A; 4.3.3 A CAS 240; 250; Standards of Practice for Investigative & Forensic Accounting Engagements/ 1.2.3 A; 1.2.4 B; 4.3.3 A; 4.3.4 A; 4.3.5 A; 4.3.6 A; 4.3.11 A CAS 250; 315; 580; 620; 720; CSAE 3000; 3001; 3410/ 1.2.3 A; 1.2.4 B;	Seminar – IFA (Group 5) Seminar – Environmental Assurance (Group 6)	Cale Manufacturerers (1997 UFE) Individual Assignment 4 (5%) - due March 25, 9:30 p.m.

Date	Topic	Readings/ Competency & Level	Other	Deliverables
		4.3.3 A; 4.3.4 A; 4.3.5 A; 4.3.6 A; 4.3.11 A		
12. April 2, 2024	Public Sector audits Sustainability Assurance	AuG-49; AuG-50; CSAE 3001; CPA Handbook CAS sections 'Considerations specific to audits in the public sector'/ 1.2.1 A; 1.2.2 A; 1.2.3 A; 1.2.4 B; 1.4.1 B; 1.4.2 A; 4.3.1 A; 4.3.2 A; 4.3.3 A; 4.3.4 A; 4.3.5 A; 4.3.6 A; 4.3.7 A; 4.3.8 A; 4.3.9 A; 4.3.10 A; 4.3.11 A; 4.4.1 B CSAE 3000; IFRS S1; IFRS S2	Seminar – Public Sector Audits (Group 7) Seminar – Sustainability Audits (Group 8)	Case to be assigned
April 9, 2024	Final Exam	6:00 p.m. – 10:00 p.m.		

Appendix A

CPA Competency Map Coverage – effective November 2023

Competency	Topic	Coverage in Core	Coverage in Elective (A level of knowledge unless specified)
Authoritative Literature		Handbook, CPC, Ethics, CSQM-1	Special Reports, Public Sector, CSAE3000, 3001
4.1.1	Entity's risk assessment processes	Yes Risk Assessment process	Yes
4.1.2	Evaluates information system	-	Yes
4.2.1	Advises on an entity's assurance needs	-	Yes
4.2.2	Implications of trends, emerging issues & technologies in assurance standards	-	Yes (B level)
4.3.1	Assesses issues related to undertaking engagement	Yes Client acceptance Audit risk Association	Yes
4.3.2	Assesses which criteria to apply to the subject matter	IFRS or ASPE only	Yes
4.3.3	Assesses or develops which standards to apply	CAS only	Yes
4.3.4	Assesses materiality	Yes Concepts and mechanics Review and audit	Yes Application to audit
4.3.5	Assesses risk of the project or risks of material misstatement at the F/S level and assertion level	Yes Concepts	Yes Application to audit
4.3.6	Develops appropriate procedures, including audit data analytics	Yes Concepts	Yes Application to audit
4.3.7	Performs the work plan	Yes Review and compilation	Yes Audit and special reports
4.3.8	Evaluates evidence & results of analysis	Yes Review and compilation	Yes Audit and special reports
4.3.9	Documents work performed & its results	Yes Review and compilation	Yes Audit and special reports
4.3.10	Draws conclusions and communicates results	-	Yes Audit and special reports
4.3.11	Prepares or interprets information for stakeholders using data visualization where appropriate		Yes Audit and special reports
4.4.1	Applies comprehensive auditing techniques		Yes (B level) Public sector

Appendix B: CPA Canada Knowledge Topics Covered in Acct 5125 (Updated November 2023)

Most of the following knowledge topics will be covered in ACCT 5125

SECTION 6-2: STRATEGY AND GOVERNANCE

Role of Governance

b) Auditor role

- Role of the audit committee within the governance structure
- Role of the internal auditor in ensuring good internal governance
- Role of the external auditor (including audit risk model and audit liability)
- Audit report follow-up/decisions made

SECTION 6-4: AUDIT AND ASSURANCE

Fundamental Concepts

a) Concept of assurance

- Economic purposes of assurance engagement (4.2.1)
- The expectation gap (4.3.1)

b) The audit concept (4.2.1)

- Social and economic purposes of auditing
- Distinction between statutory and voluntary audits

Regulatory Framework for Assurance

a) Auditing and assurance standard-setting (4.2.2)

- Formulation of auditing and assurance standards in Canada
- Documents for comment/exposure draft
- Directions in assurance research

b) Monitoring of the auditing professions (CPAB)

c) Regulatory process in Canada (CSA)

d) Implications of regulatory reporting and assurance

e) Impact of new/changing technologies on risk exposure

Audit and Assurance Process

a) Client acceptance and continuation (CAS 210) (4.3.1)

b) Use of practitioner's communication or name (CSOA 5000) (4.3.1, 4.3.9, 4.3.10)

c) Auditing planning (CAS 300) (4.3.1)

d) Risk assessment process (4.1.1, 4.1.2, 4.3.1, 4.3.4, 4.3.5)

- Business risk
- Going concern (CAS 570)
- Risk of material misstatement (CAS 315)
- Responsibilities related to fraud (CAS 240)
- Materiality (CAS 320)
- Internal control
 - o Control environment (CAS 260, CAS 265)
 - o Control frameworks (e.g., COSO, COCO, ITGC (IT General Controls), COBIT (Control Objectives for Information and Related Technology))
 - o Management of internal controls (CAS 402)
 - o Objectives of internal controls
 - o IT functions and controls

e) Quality of information for decision making (4.1.2)

- Dimensions of information quality
- Types of data and their attributes

- Professional skepticism regarding data
- f) Data and information modelling
- Analytics and model building (descriptive, diagnostic, predictive, prescriptive)
 - Business intelligence, artificial intelligence and machine learning
 - Model validation
 - Interpretation and professional skepticism of models and analytics
- g) Risks and controls
- h) Audit procedures (4.3.6, 4.3.7)
- Nature, timing, and extent of procedures (CAS 510, 540, 550, 560, 600, 610, 620, 710)
 - Test of controls, substantive tests (CAS 330)
 - Analytical procedures (CAS 520)
 - Sampling approach (CAS 530)
 - Confirmation (CAS 505)
 - Computer-assisted techniques
 - Understanding user requirements
 - Analytics and model building (descriptive, diagnostic, predictive, prescriptive)
 - Standards for data tagging and reporting (XML, XBRL)
 - Business intelligence, artificial intelligence and machine learning
 - Model versus data-driven decision-making
 - Model validation
 - Interpretation and professional skepticism of models and analytics
- i) Evidence (CAS 500, 501, 580) (4.3.8)
- Sufficiency
 - Reliability
 - Appropriateness
- j) Documentation (CAS 230) (4.3.9)
- k) Audit conclusions (CAS 450, 700, 701, 705, 706, 710) (4.3.10)
- l) Information representation for decision making (4.3.11)
- Data visualization of financial and nonfinancial data
 - Dashboards, graphs, tables, report design
 - Communication of information for quality decision making
 - Framing information recognizing uncertainty

Types of Engagements

- a) Assurance engagements related to financial statements: (4.2.1, 4.3.1, 4.3.2, 4.3.3, 4.3.4, 4.3.5, 4.3.6, 4.3.7, 4.3.8, 4.3.9, 4.3.10, 4.3.11)
- An audit of general-purpose financial statements (CAS 200, 220, 250, 720)
 - An audit of financial statements prepared in accordance with special-purpose frameworks (CAS 800)
 - An audit of single financial statements and specific elements of a financial statement (CAS 805)
 - An engagement to report on summary financial statements (CAS 810)
- b) Other assurance engagements:
- Reporting on controls at a service organization (CSAE 3416)
 - Assurance on other matters (i.e., not financial statements or financial information) (CSAE 3000, 3001, 5021)
 - An audit of internal controls over financial reporting that is integrated with an audit of financial statements (5925)
- c) Review engagements:

- Engagements to review historical financial statements (CSRE 2400)
 - Auditor review of interim financial statements (7060)
- d) Other engagements:
- Attestation engagements other than audits or reviews of historical financial statements (CSAE 3000)
 - Direct engagements (CSAE 3001)
 - Attestation engagements to report on compliance (CSAE3530)
 - Direct engagements to report on compliance (CSAE3531)
 - Compilation engagements (CSRS 4200)
 - Compilation of a financial forecast or projection (AUG 16)
 - Agreed-upon procedures engagements (CSRS 4400)
 - Reports on application of accounting principles (7600)
 - Auditor's involvement with offering documents, including assistance to underwriters and others, consent to use of report, etc. (7150, 7170, 7200, AUG 6)
 - Reports on supplementary matters arising from an audit or review engagement (CSRS 4460)
- e) Comprehensive audit engagements: (4.4.1)
- Operational audits
 - Continuous auditing engagements
 - Forensic audits
 - Comprehensive auditing, including value-for-money (VFM) audits
 - Environmental audits

Authoritative Literature (5021)

a) Code of Professional conduct

b) Ethical principles

c) *CPA Canada Handbook* — Assurance:

- Canadian Standards on Quality Control (CSQM 1, CSQM 2)
- Canadian Auditing Standards (all specifically referred to above)
- Other Canadian standards
 - o General assurance and auditing (except for those specifically mentioned above)
 - o Specialized areas (see types of engagements)
 - o Review engagements (all specifically referred to above)
 - o Related services (all specifically referred to above)
 - o Public sector (AUG49, AUG50)

Assurance and related services guidelines (except for those specifically mentioned above)