

DESCRIPTION OF THE COURSE

GENERAL INFORMATION		
Course Holder	Ivan Galek, univ.spec.oec	
The name of the college	Auditing	
Study program	Professional Graduate Study – Business Management MBA, Finance Management	
Status of the College	Mandatory	
Year	Year 5	
Point value and method of teaching	ECTS coefficient of student workload	6
	Number of hours (P+V+S)	28+28+0

DESCRIPTION OF THE COURSE
1.1. <i>Objectives of the course</i>
<p>Students are expected to develop:</p> <p>a) General competencies</p> <ul style="list-style-type: none"> ○ Professional integrity and ethics in the business environment. ○ Understanding international standards for conducting internal and external auditing ○ Ability to interpret audit findings in strategic decision-making. ○ understanding the importance of internal controls, their connection with goals and business processes in the company <p>b) Specific competencies</p>

- Planning and conducting internal and external audits, including the assessment of internal controls.
- using analytical procedures and digital tools to gather audit evidence and draw conclusions;
- Understanding the challenges and role of audit in non-financial reporting (ESG)

1.2. Requirements for enrolment in the course

According to the Study Regulations

1.3. Expected learning outcomes for the course

Students should be able to:

1. **Analyze the types of audits, their purposes and roles**
2. **Identify the types and objectives of internal controls.**
3. **Evaluate audit methods and their use**
4. **Manage internal audit steps and procedures**
5. **Manage external audit steps and procedures**
6. **Recommend methods for detecting and preventing errors and fraud through internal and external audit procedures**

1.4. Course content

Topic 1: Introduction: Introduction to the course

Topic 2: The Role of Audit in Corporate Governance

The concept and position of the company in the market environment, the concept and process of business decision-making and management, and the role and tasks of the audit and audit committee in corporate governance

Topic 3: Types of Audits and Auditors

Roles and types of audits, subjects and methods of audits, audit profession

Topic 4: Regulatory framework of audits

Auditing standards, Code of Professional Ethics, laws governing auditing

Topic 5: Internal control system

Components of the internal control system, types of internal controls, regulatory framework of the internal control system, practical examples for the exercise

Topic 6: Audit Methods

Division of audit methods and application of different methods on practical examples

Topic 7: The Process of Performing an Internal Audit

Role and organisational assumptions, scope and basic principles of internal audit, audit planning and risk assessment.

Audit program, process documentation, testing and evaluation of internal control systems using Excel and tools for data analysis and visualization on practical examples.

Audit report and monitoring of results.

Topic 8: The process of performing an external audit

Defining audit objectives, preliminary activities and audit planning

Assessment of internal control systems, test preparation, audit evidence and risk of non-disclosure.

Sample-based audit, completion of the audit and compilation of the audit report using IT tools for data analysis and visualization.

Topic 9: The Relationship between Internal and External Audit

Similarities and differences of audits, cooperation between external and internal auditors

The Role of Internal and External Audit in Non-Financial Reporting (ESG)

Topic 10: Types of fraud and how to prevent and detect them

Types of fraud and the reasons why they occur, how to identify, prevent and detect fraud.

Topic 11: The Role of Internal and External Audit in Detecting Errors and Fraud

The role of internal and external audit and error and fraud detection techniques with the use of IT tools for data analysis, with an emphasis on the growing responsibilities of auditing, forensic accountants, data analysts, and fraud investigation experts.

1.5. *Types of teaching (put X)*

☒ lectures

☐ seminars and
workshops

☒ exercises

☐ Distance education

☐ Field Teaching

☐ Independent tasks

☐ Multimedia & Network

☐ laboratory

☐ Mentoring work

☐ Other _____

1.6. *Student obligations*

The obligations of students are prescribed in detail by the Statute, Study Regulations, and Student Obligations Guidelines. The key obligations of students are:

ATTENDANCE: students are obliged to attend classes, actively follow lectures and exercises, and participate constructively in classes, and in order to acquire the right to take the exam, it is necessary to attend classes in the percentages prescribed by the Study Regulations. For each student, their presence in class is recorded through the Infoeduka digital office system. The minimum obligations are;

- Full-time students must attend at least 70% of the total number of classes to be eligible to sign.
- Part-time students need to attend at least 50% of the total number of classes to be eligible to sign.

PASSING EXAMS: in order to achieve a positive grade in the subject, it is necessary to achieve at least 54 points in the subject, but also at least 50% of points for each learning outcome. The method of taking the exam is described in more detail in the item Assessment and evaluation of students' work during classes and at the final exam.

***FINAL EXAM** – a student who has not met the conditions for passing the exam during the continuous examination of knowledge (has achieved a total of at least 54 points in the course and has met the lower point threshold of adoption of each learning outcome, i.e. a minimum of 50% of the points of each learning outcome), may take the learning outcomes of the course at the final exam.

***CONTINUOUS ASSESSMENT OF KNOWLEDGE:** for more efficient progress of students in class, written intermediate exams, presentations, group work, and practical assignments are conducted. In this way, students acquire smaller teaching units and master the subject material more easily.

1.7. Student Work Tracking (Add X to the appropriate tracking format)

Attending classes	X	Teaching activity		Seminar paper		Experimental work	
Written exam	X	Oral exam		Essay		Research	
Project		Continuous Assessment*	X	Report		Practical work	
Portfolio							

1.8. Assessment and evaluation of students' work during classes and at the final exam

Evaluation and evaluation of students' work during classes and at the final exam is carried out on the basis of the Regulations on Studying of the EFFECTUS University of Applied Sciences.

Allocation of points according to the forms of student work monitoring



EFFECTUS
University of Applied
Sciences

	Attending classes	Written exam	Project	Seminar paper	Practical work	Altogether
I1		16				16
I2		16				16
I3		16				16
I4		16				16
I5		16				16
I6		16				16
OUT OF OUTCOME	4					4
ALTOGETHER						100

Linking learning outcomes, teaching methods and knowledge assessment methods:

Forms of monitoring	Learning outcomes	Teaching method	Knowledge assessment method	Maximum number of points
<i>Attending classes</i>	1-6	<i>Lectures and exercises</i>	<i>Record Lists</i>	4
<i>Written exam</i>	OUTCOME 1 <i>Analyze the types of audits, their purposes and roles</i>	<i>Lecture</i>	<i>Written examination of knowledge with questions of various types on a given topic, which verify the acquisition of theoretical concepts related to the topic covered, understanding the relationship between different elements and the ability to recognize accurate facts.</i>	16
		<i>Asking questions</i>		
		<i>Discussion</i>		
<i>Written exam</i>	OUTCOME 2 <i>Identify the types and objectives of internal controls.</i>	<i>Lecture</i>	<i>Written examination of knowledge with questions of various types on a given topic, which verify the acquisition of theoretical concepts related to the topic</i>	16

		Asking questions	covered, understanding the relationship between different elements and the ability to recognize accurate facts.		
		Discussion and exercises			
Written exam	OUTCOME 3 Evaluate audit methods and their use	Lecture	Written examination of knowledge with questions of various types on a given topic, which verify the acquisition of theoretical concepts related to the topic covered, understanding the relationship between different elements and the ability to recognize accurate facts.	16	
		Guided discussion			

		<i>Exercises</i>			
<i>Written exam</i>	<i>OUTCOME 4</i> <i>Manage internal audit steps and procedures</i>	<i>Lecture</i>	<i>Written examination of knowledge with questions of various types on a given topic, which verify the acquisition of theoretical concepts related to the topic covered, understanding the relationship between different elements and the ability to recognize accurate facts.</i>	<i>16</i>	
		<i>Guided discussion</i>			
		<i>Exercises</i>			

Written exam	OUTCOME 5 Manage external audit steps and procedures	Lecture	Written examination of knowledge with questions of various types on a given topic, which verify the acquisition of theoretical concepts related to the topic covered, understanding the relationship between different elements and the ability to recognize accurate facts.	16	
		Guided discussion			
		Exercises			
Written exam	OUTCOME 6 Recommend methods for detecting and preventing errors and fraud through internal and external audit procedures	Lecture	Written examination of knowledge with questions of various types on a given topic, which verify the acquisition of theoretical concepts related to the topic	16	



EFFECTUS
University of Applied
Sciences

		Asking questions	covered, understanding the relationship between different elements and the ability to recognize accurate facts.	
		Discussion		
Altogether	/	Discussion	/	100

Monitoring student workload through ECTS credits

<i>Type of student workload</i>	<i>Student Load Hours</i>	<i>ECTS credits</i>
Attending contact classes	56	1,87
Field Trips/Visits Outside the College	0	0
Independent study/research	0	0
Out-of-classroom preparation and preparation of seminars/presentations	0	0
Work on an out-of-classroom project assignment	0	0
Independent preparation for exams and exam time	100	3,33
Consultation activities	24	0,80
Other	0	0
TOTAL ECTS credits	180	6

RATING:

In order to achieve a positive grade in the course, the student must cumulatively meet two conditions: achieve a total of at least 54 (fifty-four) points in the course and meet the lower point threshold for the adoption of each individual learning outcome, which is 50% of the total points of the learning outcomes.

Grades are calculated based on the following distribution of points:

<i>SCORE</i>	<i>RATING</i>
<i>0,00 – 53,90</i>	<i>Insufficient (1)</i>
<i>54,00 – 64,90</i>	<i>Sufficient (2)</i>
<i>65,00 – 79,90</i>	<i>Good (3)</i>
<i>80,00 – 89,90</i>	<i>Very good (4)</i>
<i>90.00 and more</i>	<i>Excellent (5)</i>

Grading is carried out in a transparent manner by collecting points. Each subject is evaluated with 100.00 points (with the possibility of achieving an additional 8 points on the Challenge learning outcome).

CHALLENGE LEARNING OUTCOME - the student has the opportunity to earn an additional maximum of 8 points through the Challenge learning outcome; The student independently chooses one of the activities proposed in the first lesson, and has the opportunity to independently propose an activity with which he wants to increase the number of points and, with the consent of the course holder, achieves them according to the criteria of the course. Points for the Challenge learning outcome are not distributed according to the learning outcomes, but the number achieved makes an additional number of points to the total number of points achieved according to the learning outcomes.

Before taking the final written exam, each student must meet the prescribed conditions, which primarily means that they have attended the % of classes determined by the Study Regulations and that they have received an electronically encrypted permission to take the exam.

1.9. Required reading and number of copies in relation to the number of students currently attending classes in the course

<i>Title</i>	<i>Number of copies</i>	<i>Number of students</i>
<i>Filipović, Ivica: Revision, Publisher: Sinergija, 2009</i>	5* *students receive compulsory literature in permanent ownership	60
<i>Audit Act (OG 127/17,27/24,85/24,145/24)</i>	-	-

1.10. Supplementary literature

- Brozović, M.; Mamić Sačer, I.; Pavić, I.; Sever Mališ, S.; Tušek, B.; Žager, L.; AUDIT Corporate Governance Supervisory Mechanism: Croatian Association of Accountants and Financial Professionals, Zagreb, 2020
- International Standards on Auditing (www.revizorska-komora.hr or www.nn.hr)
- International Standards for the Professional Conduct of Internal Auditing

1.11. Ways of quality monitoring that ensure the acquisition of output knowledge, skills and competencies

- analysis of exam results, achieved results, level of understanding and knowledge during exercises, practical tasks and group work,
- conducting a survey among students,
- Evaluation of the teacher,
- achieved results and level of knowledge shown during the preparation and defense of the final thesis (students who choose the final/diploma thesis in this course),
- Analysis of the Quality Center report and
- Feedback from students who have already graduated and their employers on the usefulness of the content of this course in the performance of the work they do.