



Business Administration

Course Number:	BUAD 363
Course Title:	AUDIT PLANNING
Credits:	3
Calendar Description:	Learners study the principles of audit planning, and internal and external auditing. Learners use a working paper software program to plan a year-end audit engagement file.
Semester and Year:	WINTER 2022
Prerequisite(s):	No
Corequisite(s):	BUAD 273
Prerequisite to:	BUAD 463
Final Exam:	Yes
Hours per week:	3
Graduation Requirement:	BBA, Accounting Specialty - Elective
Substitutable Courses:	No
Transfer Credit:	CPA (credit with BUAD 463)
Special Notes:	Students with credit for BUAD 364 or BUAD 420 cannot take BUAD 363 for additional credit.
Originally Developed:	October 2014
EDCO Approval:	May 2017

Chair's Approval:

A handwritten signature in black ink, appearing to read "Hempel", is written over the "Chair's Approval:" label.

Professors

Name	Phone number	Office	Email
Mary Ann Knoll <i>Course Captain</i>	250-762-5445 ext. 4363	K: C135 And virtual through Zoom	mknoll@okanagan.bc.ca

Learning Outcomes

Upon completion of this course students will be able to

- identify issues related to ethics using the principles of conduct.
- evaluate and recommend improvements to controls in a business environment using COSO Internal Control – Integrated Framework.
- perform risk assessments in assurance engagements using audit risk model (Audit Risk, Inherent Risk, Control Risk, and Planned Detection Risk).
- evaluate misstatements and determine the impact to reporting in assurance engagements using materiality.
- evaluate persuasiveness and sufficiency of evidence in assurance engagements using Canadian Auditing Standards.

Course Objectives

This course will cover the following content:

- Demand for assurance services
- Professional ethics
- Legal liability
- Auditor and management responsibilities
- Assertions and audit objectives
- Client risk profile
- Materiality
- Internal control and control risk
- Audit evidence
- Auditor reporting
- Working paper software program

Evaluation Procedure

Term Work: Case Term Project (in CaseWare) Pre and post class work	25% 15%
Mid-term Exam	25%
Final Exam	35%
Total	100%

Notes

This class will be delivered using a combination of asynchronous and online delivery. The online portion will be a two-hour class once per week. Students will be required to have a computer, stable internet connection, video camera, microphone and speakers.

Students will utilize CaseWare 2020, a software utilized by accounting firms. There will be three options for this – students will have the opportunity to download the software to their personal computer provided it is a Windows based environment. CaseWare will be available on the OC library computers. It will also be available on the OC VM network for fully online access. However, the VM network option is not well suited to the CaseWare software and students using this option need to be prepared to troubleshoot any issues they might have.

Students will be provided a CaseWare data file at the start of the term.

Required Texts/Resources

Auditing: The art and science of assurance engagements, 15th Canadian Edition, Arens, Pearson, 2022

- Please do not purchase the 14th edition
- CICA standards and guidance collection, Performance Engagement Guide, CPA Canada, link provided via Moodle

Course Schedule

Date		Topic	Textbook
2022 Week of:		Monday, January 10 - Classes Start Monday, February 21 - Statutory Holiday (no classes) Tuesday, February 22 – Friday, February 25 Mid-semester study break (no classes) Thursday, April 14 – Last Day of Regular Classes Friday, April 15 – Monday, April 18 – Statutory Holiday's	
Jan 10	15	Audit and Other Assurance Services	Chp. 1
16	22	The Public Accounting Profession Audit Case – an Introduction	Chp. 2
23	29	Professional Ethics and Legal Liability Audit Case - Independence	Chp. 3
30	Feb 5	Audit Responsibilities and Objectives	Chp. 4
Feb 6	12	Audit Responsibilities and Objectives Continued Audit Case – Understanding the industry	Chp. 4
13	19	Audit Evidence	Chp. 5
20	26	Mid-Semester Reading Break	
27	Mar 5	Midterm Exam (held during class time)	
Mar 6	12	Client Acceptance, Preliminary Planning and Materiality Audit Case – Client Acceptance and Materiality	Chp. 6
13	19	Risk Assessment and Inherent Risk Audit Case – Inherent Risk Assessment	Chp. 7
20	26	Understanding the Internal Control System	Chp. 8
27	Apr 2	Control Risk Assessment Audit Case – Control Risk Assessment	Chp. 9
Apr 3	9	Audit Sampling Concepts	Chp. 11
10	14	Audit Reports on Financial Statements	Chp. 18
Apr 19	29	Final Exams - Comprehensive Friday, April 15 – Monday, April 18 – Statutory Holiday's	

SKILLS ACROSS THE BUSINESS CURRICULUM

The Okanagan School of Business promotes core skills across the curriculum. These skills include reading, written and oral communications, computers, small business, and academic standards of ethics, honesty and integrity.

STUDENT CONDUCT AND ACADEMIC HONESTY

What is the Disruption of Instructional Activities?

At Okanagan College (OC), disruption of instructional activities includes student “conduct which interferes with examinations, lectures, seminars, tutorials, group meetings, other related activities, and with students using the study facilities of OC”, as well as conduct that leads to property damage, assault, discrimination, harassment and fraud. Penalties for disruption of instructional activities include a range of sanctions from a warning and/or a failing grade on an assignment, examination or course to suspension from OC.

What is Cheating?

“Cheating includes but is not limited to dishonest or attempted dishonest conduct during tests or examinations in which the use is made of books, notes, diagrams or other aids excluding those authorized by the examiner. It includes communicating with others for the purpose of obtaining information, copying from the work of others and purposely exposing or conveying information to other students who are taking the test or examination.”

Students must submit independently written work. Students may not write joint or collaborative assignments with other students unless the instructor approves it in advance as a group/team project. Students who share their work with other students are equally involved in cheating.

What is Plagiarism?

Plagiarism is defined as “the presentation of another person’s work or ideas without proper or complete acknowledgement.” It is the serious academic offence of reproducing someone else’s work, including words, ideas and media, without permission for course credit towards a certificate, diploma, degree and/or professional designation. The defining characteristic is that the work is not yours.

“Intentional plagiarism is the deliberate presentation of another’s work or ideas as one’s own.” Intentional plagiarism can be a copy of material from a journal article, a book chapter, data from the Internet, another student, work submitted for credit in another course or from other sources.

“Unintentional plagiarism is the inadvertent presentation of another’s work or ideas without proper acknowledgement because of poor or inadequate practices. Unintentional plagiarism is a failure of scholarship; intentional plagiarism is an act of deceit.”

What are the Students’ Responsibilities to Avoid Plagiarism?

Students have a responsibility to read the OC Plagiarism Policy and Procedures outlined in the OC calendar, which is available in online format www.okanagan.bc.ca. Students must acknowledge the sources of information used on all their assignments. This usually involves putting the authors’ name and the year of publication in parentheses after the sentence in which you used the material, then at the end of your paper, writing out the complete references in a Reference section.

“Students are responsible for learning and applying the proper scholarly practices for acknowledging the work and ideas of others. Students who are unsure of what constitutes plagiarism should refer to the UBC publication “*Plagiarism Avoided; Taking Responsibility for your Work*”. This guide is available in OC bookstores and libraries.

Students are expected to understand research and writing techniques and documentation styles. The Okanagan School of Business requires the use of the APA or MLA style, but suggests that students cite references using the APA guidelines (see Publication Manual of the American Psychological Association, 7th edition (2019)). A copy of the APA manual is available in the reference section and also available for circulation from OC libraries. The library website has access to these two major citing styles.

What are the Penalties for Plagiarism and Cheating?

The Okanagan School of Business does not tolerate plagiarism or cheating. All professors actively check for plagiarism and cheating and the Okanagan School of Business subscribes to an electronic plagiarism detection service. All incidents of plagiarism or cheating are reported and result in a formal letter of reprimand outlining the nature of the infraction, the evidence and the penalty. The Dean of the Okanagan School of Business and the Registrar record and monitor all instances of plagiarism and cheating. Penalties for plagiarism and cheating reflect the seriousness and circumstances of the offence and the range of penalties includes suspension from OC