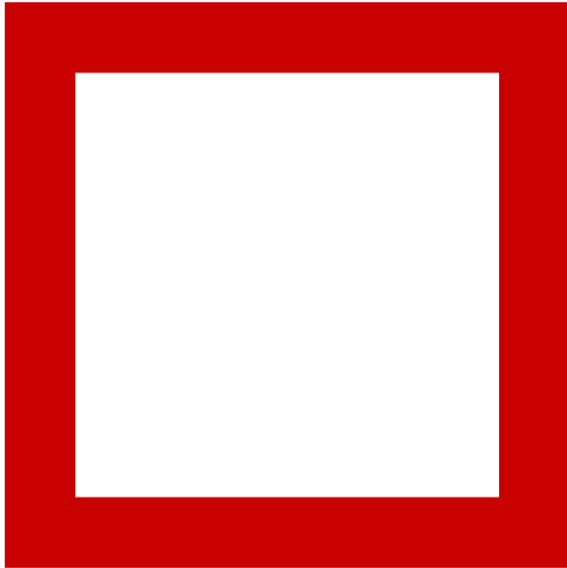




Teaching Program Workshop

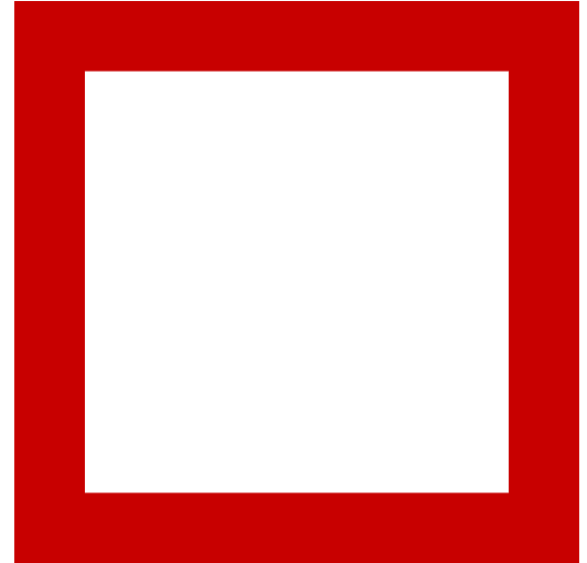
-Audit and Assurance

寒阳 ACCA中国 AA资深教学顾问
2022.03.29



- ***Teaching Plan***
- ***Teaching Approach***
- ***Supporting resources***
 - ***Mind Map & MAX***

Teaching Plan



Teaching Program Discussion- *Teaching Plan*

■ *Main Course Goals & Course Requirements*

- ✓ To explore the fundamental concepts and procedures of audit and assurance
- ✓ To develop the framework within which audits are conducted, including the concepts of evidence, materiality, risk, audit planning, etc.
- ✓ To illustrate how the audit of the various cycles is conducted and apply specific audit procedures in different scenarios
- ✓ To explain how the accountant communicates the results of the audit and determines the appropriate opinion to issue.

Teaching Program Discussion- *Teaching Plan*

■ **Course Assessment**

Course assessment- Participation grade (40%)

- ✓ Attendance Management (10%)
- ✓ AA MAX study (20%)
- ✓ In-Class & Off-Class Discussion (10%)

Course assessment- Final exam (60%)

- ✓ A paper exam, about 1 week before the global exam
- ✓ The exam content is quite similar as global examination (15 OT questions and 3 case questions)
- ✓ Past exams and mock exams are important references
- ✓ Marks will be published timely before the global exam

Teaching Program Discussion- *Teaching Plan*

■ *Total periods & Teaching Schedule (In the case of BPP version)*

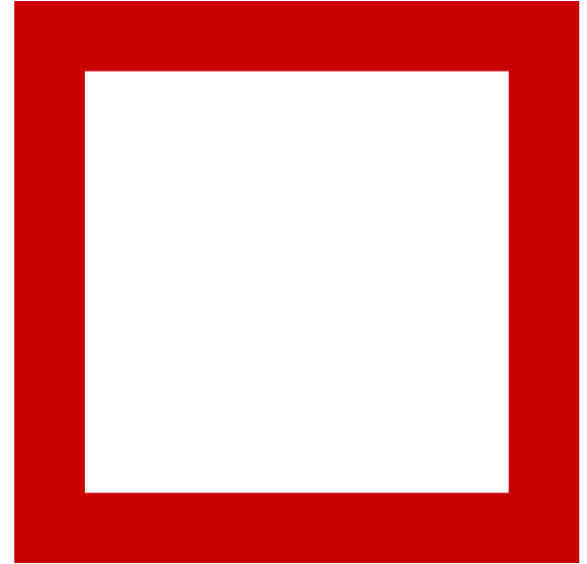
<i>Week</i>	<i>Contents</i>	<i>Periods</i>
1	<ul style="list-style-type: none">• The concept of audit and other assurance engagements• Statutory audit and regulation• Corporate governance	8
2	<ul style="list-style-type: none">• Internal audit• Professional ethics and quality control procedures	8
3	<ul style="list-style-type: none">• Risk assessment• Audit planning and documentation• Introduction to audit evidence	8
4	<ul style="list-style-type: none">• Internal control• Test of controls (Part 1)	8
5	<ul style="list-style-type: none">• Test of controls (Part 2)• Audit sampling and automated tools and techniques• Receivables (Part 1)	8

Teaching Program Discussion- *Teaching Plan*

■ *Total periods & Teaching Schedule (In the case of BPP version) continued*

<i>Week</i>	<i>Contents</i>	<i>Periods</i>
6	<ul style="list-style-type: none">• Receivables (Part 2)• Inventory	8
7	<ul style="list-style-type: none">• Non-current assets• Bank and cash• Payables and accruals	8
8	<ul style="list-style-type: none">• Non-current liabilities, capital and directors emoluments• Not-for-profit organisations• Audit review and finalization (Part 1)	8
9	<ul style="list-style-type: none">• Audit review and finalization (Part 2)• Reports• Final review and exam skills sharing	
<i>Total</i>		72

Teaching Approach



Teaching Program Discussion- *Teaching Approach*

■ *Students' Feedback*

Audit and Assurance (A)	意见和建议	希望老师能多举实例	18ACCA1;18ACCA2
Audit and Assurance (F8)	意见和建议	希望老师帮助总结知识点	17ACCA1;17ACCA2
Audit and Assurance (F)	意见和建议	太快了	17ACCA1;17ACCA2
Audit and Assurance (F8)	意见和建议	希望可以更快一点 然后指导一下该怎么复习	

Teaching Program Discussion- *Teaching Approach*

Main teaching approaches

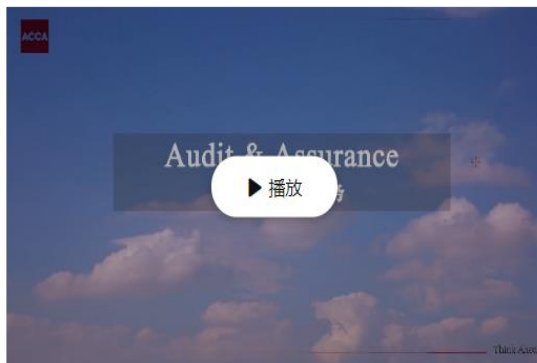
- *Online self-study*
- *In-class theory explanation*
- *Case description*
- **CPA firm experience sharing**

A discussion on AA teaching- *Teaching Approach*

▪ *Online self-study*

Before classroom teaching, students are required to complete online study for the corresponding chapter, which is a teaching mode called “Online and offline blended learning”.

Examples: **AA MAX**, Chinese University MOOC, etc.



ACCA AA审计与鉴证服务

分享

第4次开课 ▾

开课时间：2021年06月24日 ~ 2021年08月31日

进行至第3周，共10周

学时安排：4小时每周

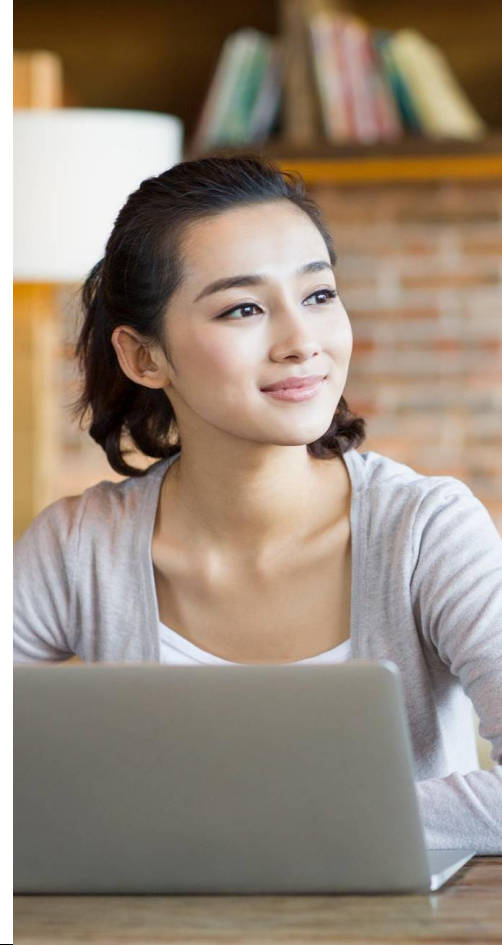
已有 629 人参加

立即参加

A discussion on AA teaching- *Teaching Approach*

▪ *In-class theory explanation*

- Introduction of basic audit theories, such as audit framework, audit risk, corporate governance, professional ethics, etc.
- Explain various business functions and relevant documents
- Illustrate the rationale behind various audit procedures
- Help students to develop an efficient method to memorize fundamental concepts.
- Integrate basic concepts in different parts of the textbook



A discussion on AA teaching- *Teaching Approach*

▪ *Case description*

- Cases on textbook
- Real cases in audit practice, such as ***KANGMEI Pharmaceutical Co, Zhangzidao Fishery Group Co, Luckin Coffee***
- Describe the auditor role in these cases & encourage students to make comments on the cases based on their knowledge

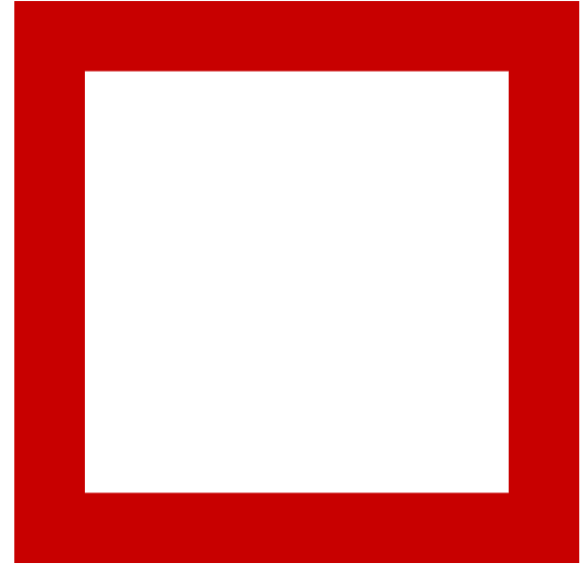
A discussion on AA teaching- *Teaching Approach*

▪ *CPA firm intern-experience sharing*

- Detail audit procedures illustration
- Specific audit scenario & auditor response
- Follow WeChat official accounts: 四大新鲜事



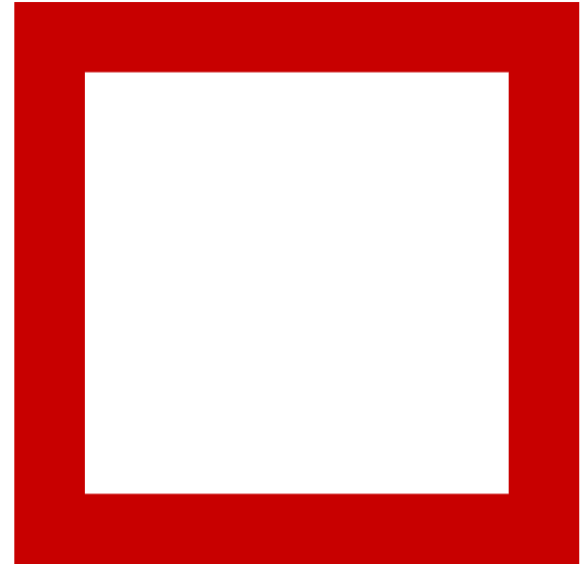
Supporting resources



Teaching Program Discussion- *Supporting resources*

- **Textbook- Main teaching resource**, both the context and the essential readings are important
- **Online study resources**, such as AA MAX (will be discussed later)
- **Syllabus, technique articles, examiner's report and AA Mind Map**
- **Practice kit & past exam papers- Used for in-class discussion, assignment and reference**

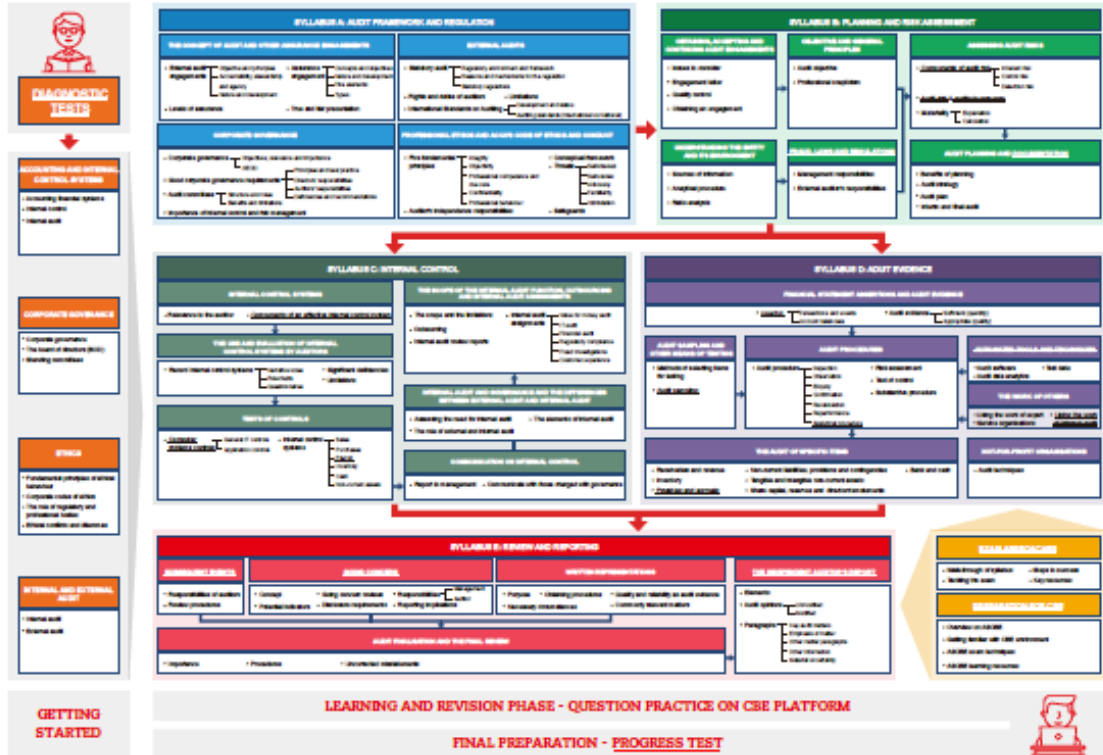
Mind Map & MAX



Session 1

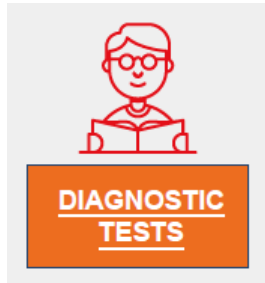
An illustration of AA Mind Map

UNDERPINNING KNOWLEDGE FROM BT



* NOTE: THERE IS MORE TO THE EXAM THAN JUST THE SYLLABUS. "EXAM APPROACHES" ENHANCED BY QUESTION PRACTICE IS THE KEY TO SUCCESS.

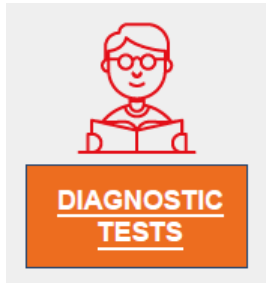
An illustration of AA mind map



ACCOUNTING AND INTERNAL CONTROL SYSTEMS

- Accounting financial systems
- Internal control
- Internal audit

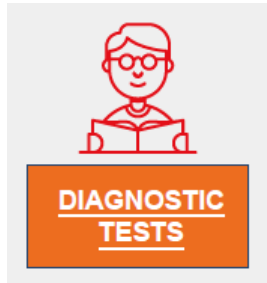
An illustration of AA mind map



CORPORATE GOVERNANCE

- Corporate governance
- The board of directors (BOD)
- Standing committees

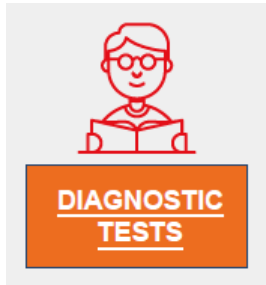
An illustration of AA mind map



ETHICS

- Fundamental principles of ethical behaviour
- Corporate codes of ethics
- The role of regulatory and professional bodies
- Ethical conflicts and dilemmas

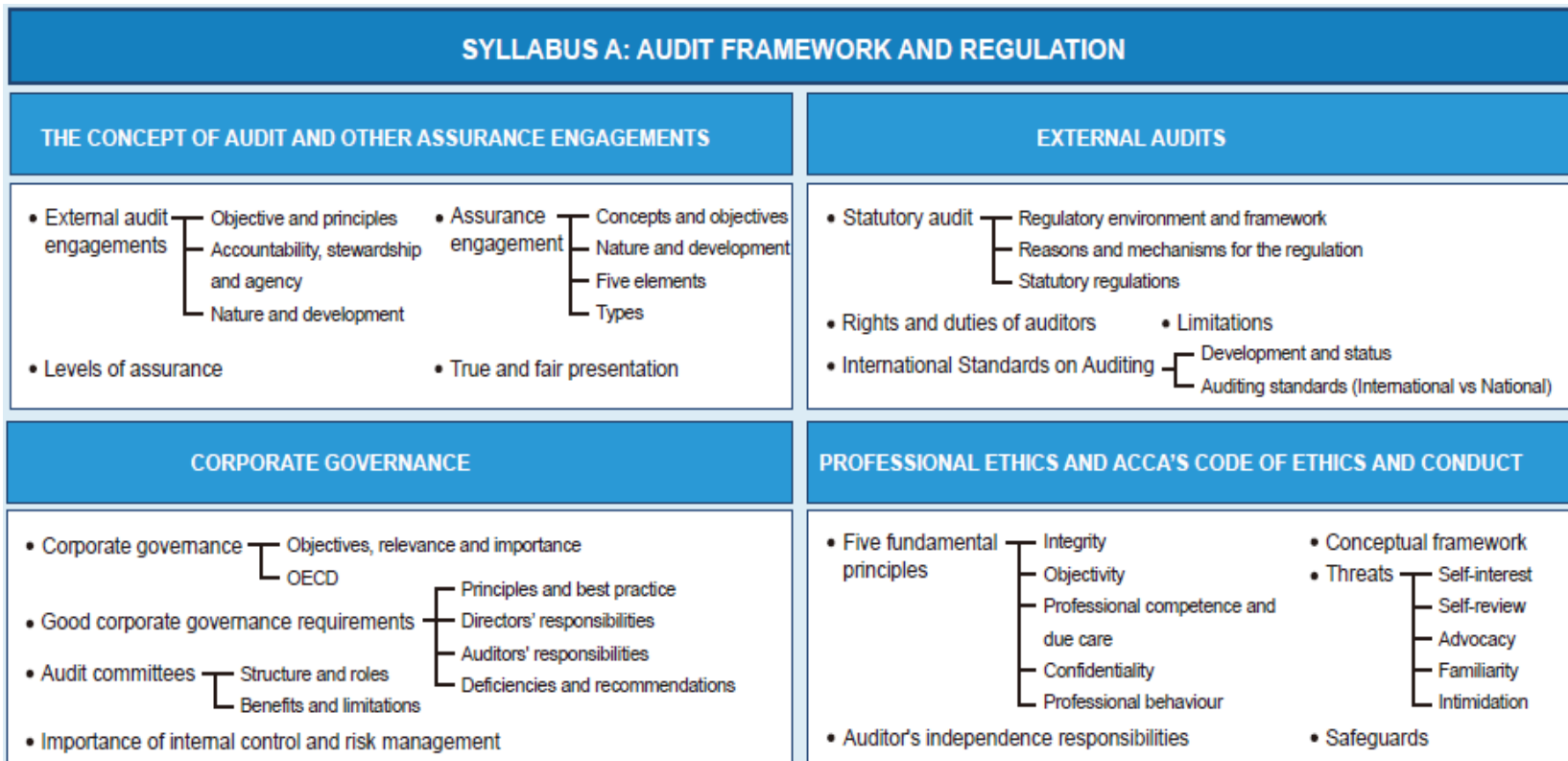
An illustration of AA mind map



INTERNAL AND EXTERNAL AUDIT

- Internal audit
- External audit

An illustration of AA mind map



An illustration of AA mind map

SYLLABUS A: AUDIT FRAMEWORK AND REGULATION

THE CONCEPT OF AUDIT AND OTHER ASSURANCE ENGAGEMENTS

- External audit engagements
 - Objective and principles
 - Accountability, stewardship and agency
 - Nature and development
- Assurance engagement
 - Concepts and objectives
 - Nature and development
 - Five elements
 - Types
- Levels of assurance
- True and fair presentation

An illustration of AA mind map

SYLLABUS A: AUDIT FRAMEWORK AND REGULATION

EXTERNAL AUDITS

- Statutory audit
 - Regulatory environment and framework
 - Reasons and mechanisms for the regulation
 - Statutory regulations
- Rights and duties of auditors
- Limitations
- International Standards on Auditing
 - Development and status
 - Auditing standards (International vs National)

An illustration of AA mind map

SYLLABUS A: AUDIT FRAMEWORK AND REGULATION

CORPORATE GOVERNANCE

- Corporate governance
 - Objectives, relevance and importance
 - OECD
- Good corporate governance requirements
 - Principles and best practice
 - Directors' responsibilities
 - Auditors' responsibilities
 - Deficiencies and recommendations
- Audit committees
 - Structure and roles
 - Benefits and limitations
- Importance of internal control and risk management

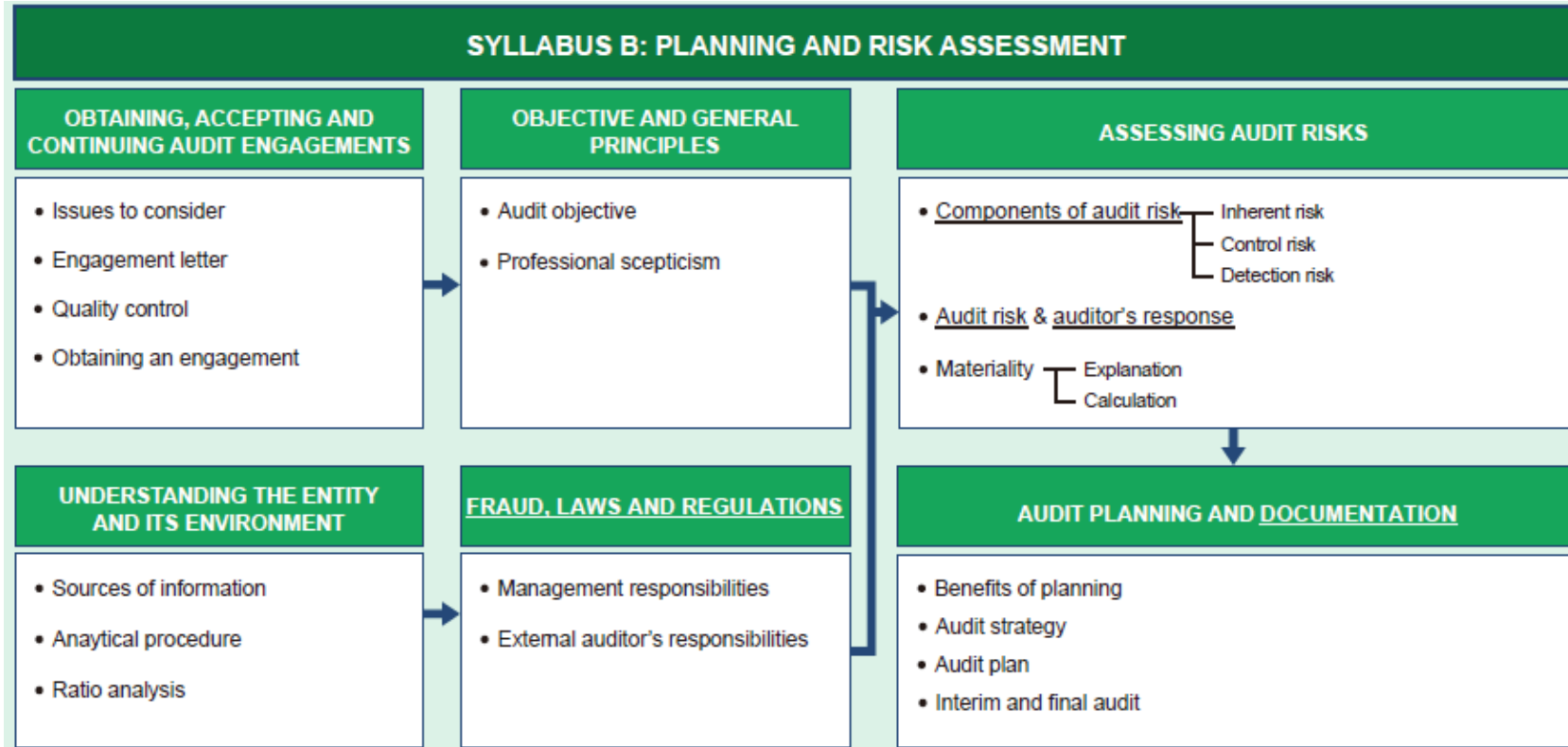
An illustration of AA mind map

SYLLABUS A: AUDIT FRAMEWORK AND REGULATION

PROFESSIONAL ETHICS AND ACCA'S CODE OF ETHICS AND CONDUCT

- Five fundamental principles
 - Integrity
 - Objectivity
 - Professional competence and due care
 - Confidentiality
 - Professional behaviour
- Auditor's independence responsibilities
- Conceptual framework
- Threats
 - Self-interest
 - Self-review
 - Advocacy
 - Familiarity
 - Intimidation
- Safeguards

An illustration of AA mind map



An illustration of AA mind map

SYLLABUS B: PLANNING AND RISK ASSESSMENT

OBTAINING, ACCEPTING AND CONTINUING AUDIT ENGAGEMENTS

- Issues to consider
- Engagement letter
- Quality control
- Obtaining an engagement

OBJECTIVE AND GENERAL PRINCIPLES

- Audit objective
- Professional scepticism



An illustration of AA mind map

SYLLABUS B: PLANNING AND RISK ASSESSMENT

UNDERSTANDING THE ENTITY AND ITS ENVIRONMENT

- Sources of information
- Analytical procedure
- Ratio analysis

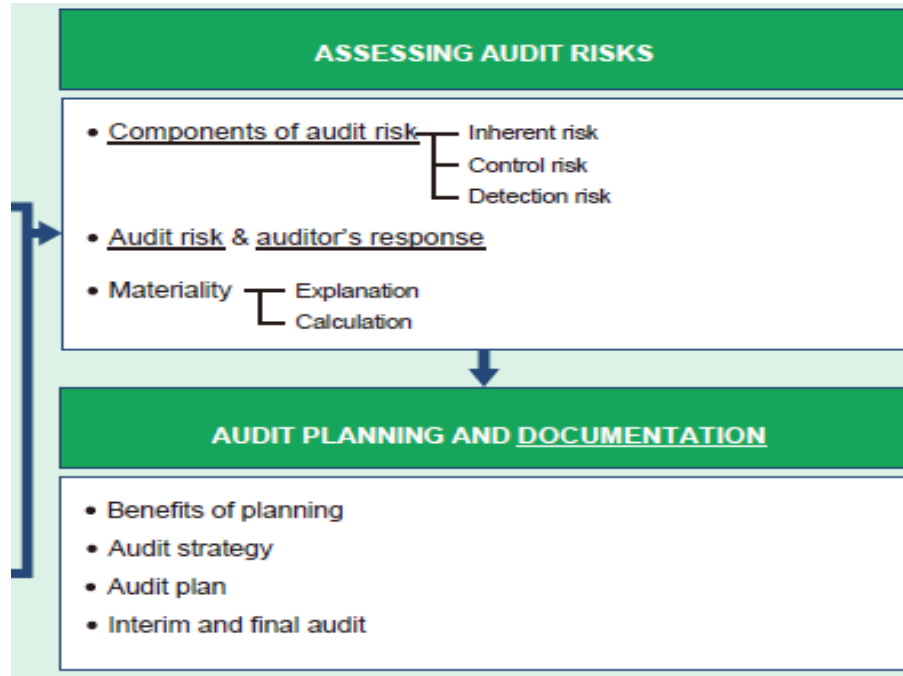


FRAUD, LAWS AND REGULATIONS

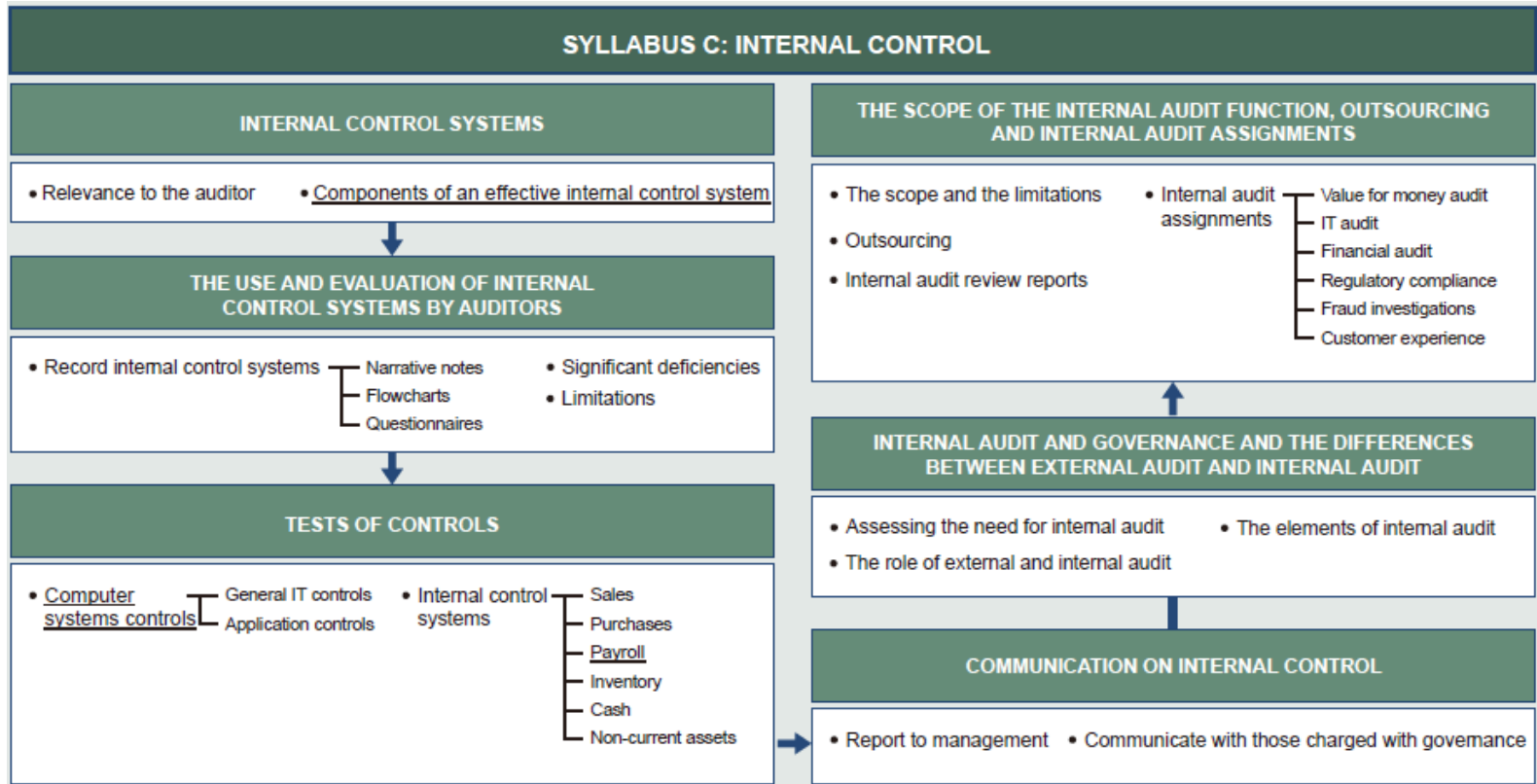
- Management responsibilities
- External auditor's responsibilities

An illustration of AA mind map

SYLLABUS B: PLANNING AND RISK ASSESSMENT

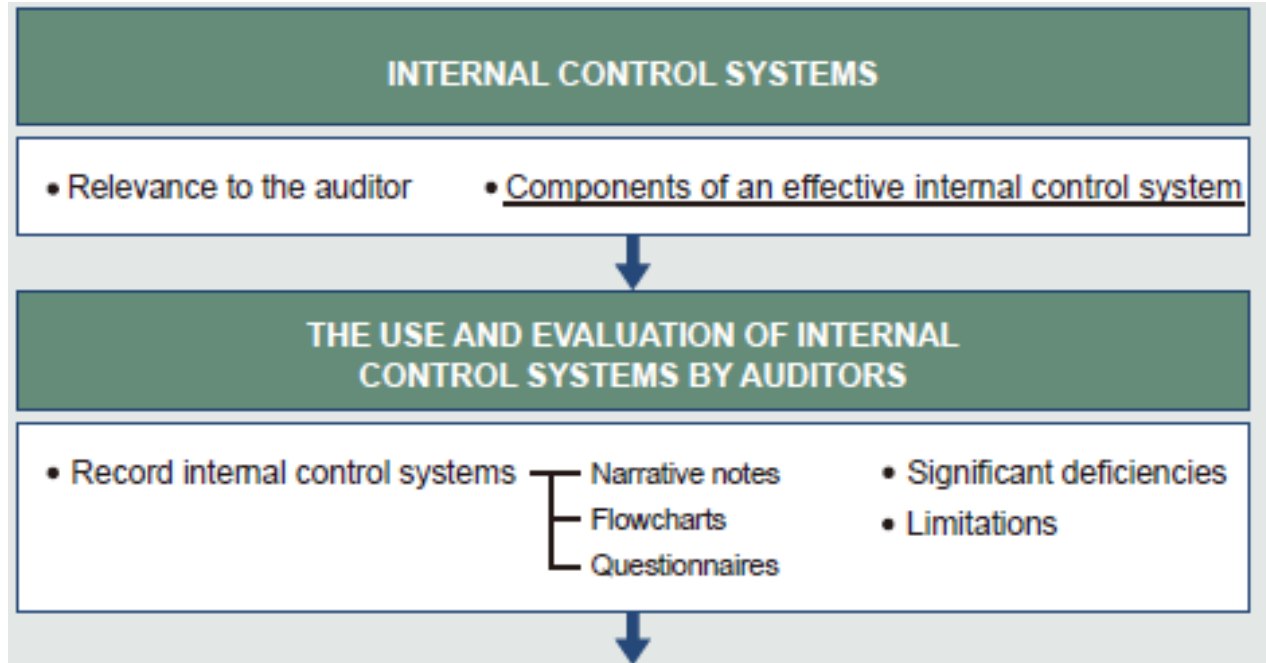


An illustration of AA mind map



An illustration of AA mind map

SYLLABUS C: INTERNAL CONTROL



An illustration of AA mind map

SYLLABUS C: INTERNAL CONTROL

TESTS OF CONTROLS

- Computer systems controls
 - General IT controls
 - Application controls
- Internal control systems
 - Sales
 - Purchases
 - Payroll
 - Inventory
 - Cash
 - Non-current assets

COMMUNICATION ON INTERNAL CONTROL

- Report to management
- Communicate with those charged with governance

An illustration of AA mind map

SYLLABUS C: INTERNAL CONTROL

THE SCOPE OF THE INTERNAL AUDIT FUNCTION, OUTSOURCING AND INTERNAL AUDIT ASSIGNMENTS

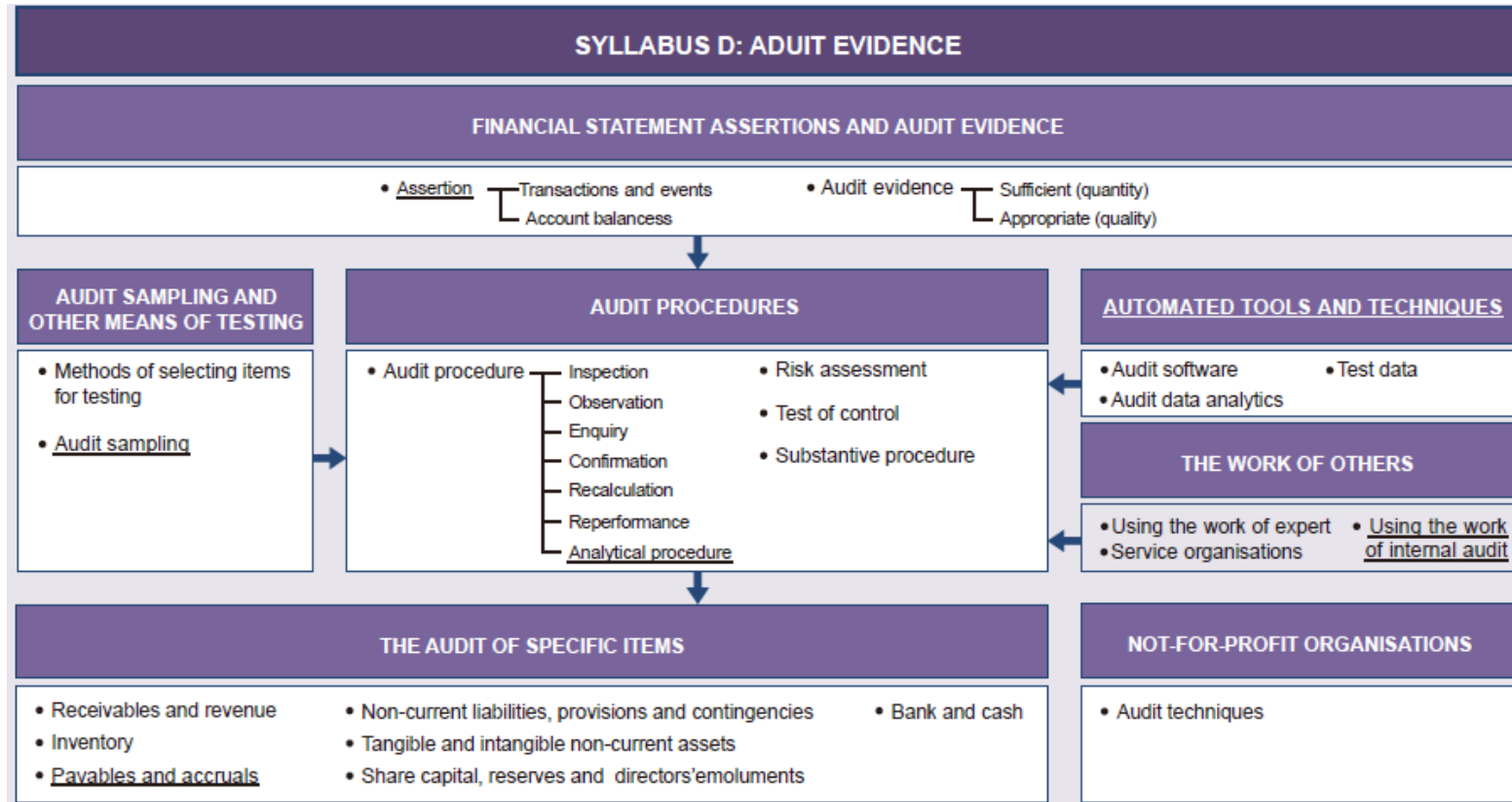
- The scope and the limitations
- Outsourcing
- Internal audit review reports
- Internal audit assignments
 - Value for money audit
 - IT audit
 - Financial audit
 - Regulatory compliance
 - Fraud investigations
 - Customer experience



INTERNAL AUDIT AND GOVERNANCE AND THE DIFFERENCES BETWEEN EXTERNAL AUDIT AND INTERNAL AUDIT

- Assessing the need for internal audit
- The role of external and internal audit
- The elements of internal audit

An illustration of AA mind map



An illustration of AA mind map

SYLLABUS D: ADUIT EVIDENCE

FINANCIAL STATEMENT ASSERTIONS AND AUDIT EVIDENCE

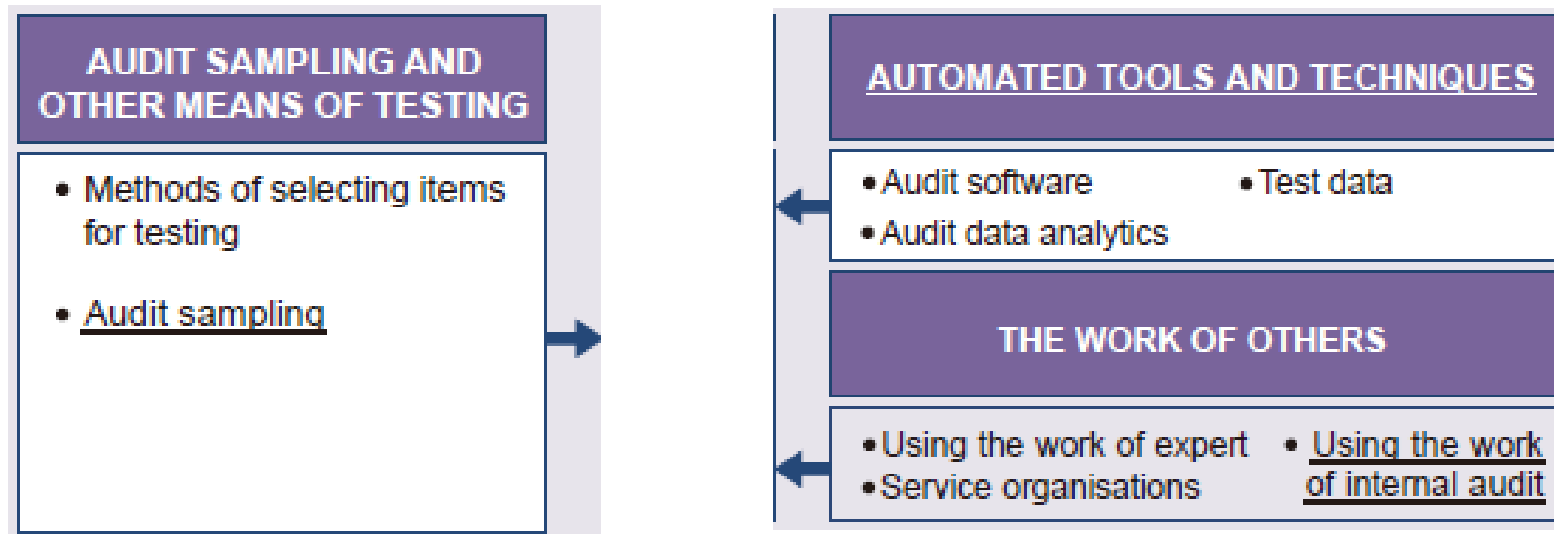
- Assertion
 - └ Transactions and events
 - └ Account balances

- Audit evidence
 - └ Sufficient (quantity)
 - └ Appropriate (quality)



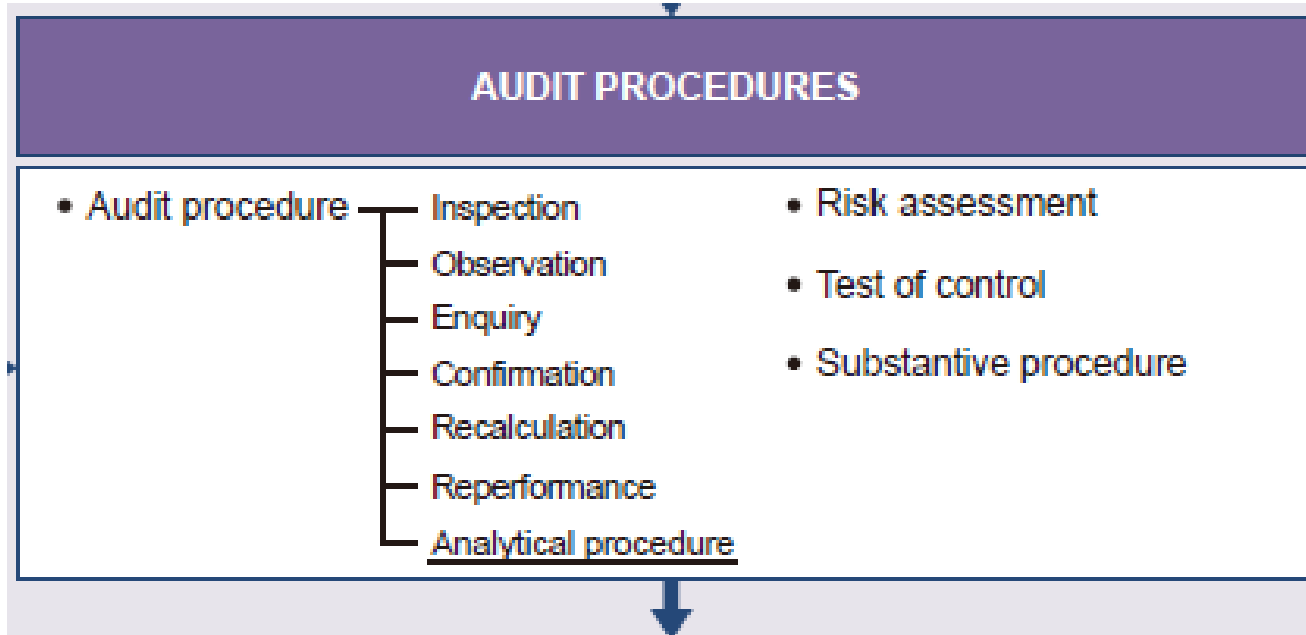
An illustration of AA mind map

SYLLABUS D: ADUIT EVIDENCE



An illustration of AA mind map

SYLLABUS D: ADUIT EVIDENCE



An illustration of AA mind map

SYLLABUS D: ADUIT EVIDENCE

THE AUDIT OF SPECIFIC ITEMS

- Receivables and revenue
- Inventory
- Payables and accruals
- Non-current liabilities, provisions and contingencies
- Tangible and intangible non-current assets
- Share capital, reserves and directors' emoluments
- Bank and cash

An illustration of AA mind map

SYLLABUS D: ADUIT EVIDENCE

NOT-FOR-PROFIT ORGANISATIONS

- Audit techniques

An illustration of AA mind map

SYLLABUS E: REVIEW AND REPORTING

SUBSEQUENT EVENTS

- Responsibilities of auditors
- Review procedures

GOING CONCERN

- Concept
- Potential indicators
- Going concern reviews
- Disclosure requirements
- Responsibilities
 - Management
 - Auditor
- Reporting implications

WRITTEN REPRESENTATIONS

- Purpose
- Necessary circumstances
- Obtaining procedures
- Quality and reliability as audit evidence
- Commonly relevant matters

THE INDEPENDENT AUDITOR'S REPORT

- Elements
- Audit opinions
 - Unmodified
 - Modified
- Paragraphs
 - Key audit matters
 - Emphasis of matter
 - Other matter paragraphs
 - Other information
 - Material uncertainty

AUDIT FINALISATION AND THE FINAL REVIEW

- Importance
- Procedures
- Uncorrected misstatements

An illustration of AA mind map

SYLLABUS E: REVIEW AND REPORTING

SUBSEQUENT EVENTS

- Responsibilities of auditors
- Review procedures

GOING CONCERN

- Concept
- Going concern reviews
- Responsibilities — Management
Auditor
- Potential indicators
- Disclosure requirements
- Reporting implications

WRITTEN REPRESENTATIONS

- Purpose
- Obtaining procedures
- Quality and reliability as audit evidence
- Necessary circumstances
- Commonly relevant matters

An illustration of AA mind map

SYLLABUS E: REVIEW AND REPORTING

AUDIT FINALISATION AND THE FINAL REVIEW

- Importance
- Procedures
- Uncorrected misstatements

An illustration of AA mind map

SYLLABUS E: REVIEW AND REPORTING

THE INDEPENDENT AUDITOR'S REPORT

- Elements
- Audit opinions
 - Unmodified
 - Modified
- Paragraphs
 - Key audit matters
 - Emphasis of matter
 - Other matter paragraphs
 - Other information
 - Material uncertainty



Session 2

An illustration of AA MAX

学习资源

ACCA学员服务小助手

学习资源 - MAX

MAX是ACCA学员服务小助手学习资源板块，由ACCA中国资深教学顾问为中国学员量身定制，助力学员高效复习，备战全球考事半功倍！

(据2021年3月考季统计，使用MAX 5小时以上的学员APM考试通过率比全球通过率高出15%)

战略专业科目

- ✓ 100+微视频，内容涵盖知识导图，诊断自测，知识讲解，习题强化，模考预演，全面系统，逐步进阶；
- ✓ 30-40小时/科，可定制学习计划，收到每日学习进度提醒；
- ✓ 机考平台在线演示，同步操练，熟练掌握机考技巧；
- ✓ 模拟考试在线实操，模考解析中国学员常见问题，全球考试，胸有成竹；
- ✓ 分科目学习论坛，欢迎评论转发，学习路上，互相助力；
- ✓ 可配合方向班/培训机构课程同步学习练习

应用技能科目/应用知识科目

- ✓ 复习串讲课程回顾重难点；
- ✓ 审计与鉴证课程由名师在机考平台上做练习；
- ✓ 其他应用技能科目涵盖复习串讲课程，回顾重难点；
- ✓ 应用知识课程解析，提升考试技巧

[进入Max](#)

首页 学习资源 学神排行 积分中心 我的

Teaching Program Discussion- *Mind Map & MAX*

■ *Why AA MAX?*

- ✓ Limited time for in-class teaching
- ✓ Difficult to capture students' study condition after class
- ✓ Hard to link the context theory to detail exam questions
- ✓ Facilitate teaching efficiency and effectiveness

Teaching Program Discussion- *Mind Map & MAX*

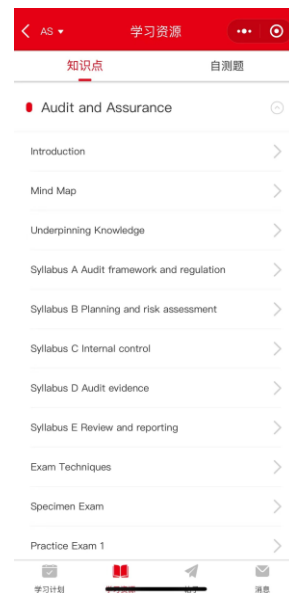
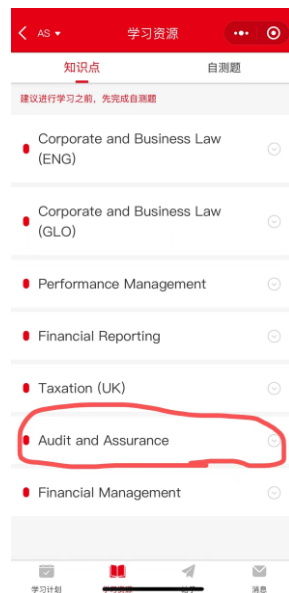
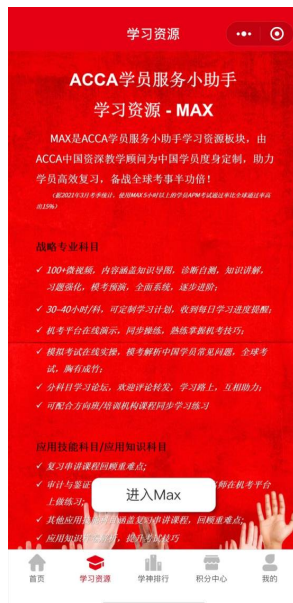
■ *What is AA MAX ?*

- ✓ Short videos lasts *less* than 20 mins
- ✓ **Main contents include:**
 - Introduction
 - Basic knowledge points covered in syllabus
 - Exam techniques
 - Past exam illustration

Teaching Program Discussion- *Mind Map & MAX*

■ *How to apply AA MAX?*

Follow the WeChat account- **ACCA**学员服务小助手

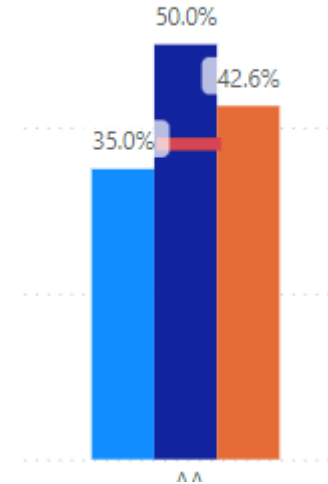


Teaching Program Discussion- *Mind Map & MAX*

■ *Preliminary feedback of AA MAX*

	Study hours
Mean	38.60
Median	38.05
Longest	72.89
Shortest	4.98

- Winsorize all data at the top and the bottom 5 percentiles



Teaching Program Discussion- *Mind Map & MAX*

■ *Preliminary feedback of AA MAX*

- ✓ Easy to use- almost every student has a WeChat account
- ✓ Time flexible- video's duration is less than 20 mins
- ✓ Personal customization- students can focus on hard topics of their own and in-depth study them by repeatedly watching
- ✓ Improve in-class efficiency- Tutor can spend more time on illustration, instead of description



Thank you