

 FLORIDA ATLANTIC UNIVERSITY	COURSE CHANGE REQUEST Undergraduate Programs	UUPC Approval <u>0/9/2023</u> UFS Approval _____ SCNS Submittal _____ Confirmed _____ Banner Posted _____ Catalog _____
	Department Accounting College College of Business	

Current Course Prefix and Number ACG 4651	Current Course Title Auditing and Assurance Services 1
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Syllabus must be attached for ANY changes to current course details. See Checklist. Please consult and list departments that may be affected by the changes; attach documentation.

Change title to: Change prefix From: _____ To: _____ Change course number From: _____ To: _____ Change credits* From: _____ To: _____ Change grading From: _____ To: _____ Change WAC/Gordon Rule status** Add <input type="checkbox"/> Remove <input type="checkbox"/> Change General Education Requirements*** Add <input type="checkbox"/> Remove <input type="checkbox"/> <small>*Review Provost Memorandum **WAC/Gordon Rule criteria must be indicated in syllabus and approval attached to this form. See <u>WAC Guidelines</u>. ***General Education criteria must be indicated in syllabus and approval attached to this form. See <u>GE Guidelines</u>.</small>	Change description to: Why are audits provided by CPAs critical to the functioning of the markets? Audits provide accountability and assurance that managers fairly report in the financial statements the custodianship of resources entrusted to them. This course explains the role of audits in society, how audits are regulated, and the process that auditors go through to evaluate and communicate whether the financial statements are fairly stated. Emphasis is placed on integrated audits of financial statements and internal controls over financial reporting. Change prerequisites/minimum grades to: Change corequisites to: Change registration controls to: Please list existing and new pre/corequisites, specify AND or OR and include minimum passing grade (default is D-).
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Effective Term/Year for Changes: Spring 2023 2024	Terminate course? Effective Term/Year for Termination:
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Faculty Contact/Email/Phone Julia L. Higgs; jhiggs@fau.edu; February 28, 2022

Approved by Department Chair _____ College Curriculum Chair _____ College Dean _____ UUPC Chair _____ Undergraduate Studies Dean _____ UFS President _____ Provost _____	Date _____ _____ _____ _____ _____ _____ _____
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Email this form and syllabus to mianning@fau.edu seven business days before the UUPC meeting.

ACG 4651
Auditing and Assurance
Services 1
Term: Spring 2024
3 Credit Hours

Professor Information

James Wainberg, PhD

Office Address: KH 106, Boca Raton Campus

Email address: jwainberg@fau.edu

Office Number: (561) 297-2033

Please provide your name, student number and course number in all communication.

Required and Suggested Text and Materials

1. Auditing and Assurance Services: A Systematic Approach by Messier, Glover and Prawitt, 11th Edition McGraw Hill, **with Connect**

This course is participating in FAU Follett Access for the spring 2022 semester.

STUDY TIP:

Auditing is a very different course from most accounting classes, requiring a lot of reading and memorization. My best suggestion for studying the course material is to read the chapters and test yourself multiple times using the homework practice quizzes.

Course Description

Why are audits provided by CPAs critical to the functioning of the markets? Audits provide accountability and assurance that managers fairly report in the financial statements the custodianship of resources entrusted to them. This course explains the role of audits in society, how audits are regulated, and the process that auditors go through to evaluate and communicate whether the financial statements are fairly stated. Emphasis is placed on integrated audits of financial statements and internal controls over financial reporting.

Course Prerequisites

Prerequisite: ACG 3141 and ACG 440

“According to Florida State Statute 6A-10.033, students must spend a minimum 2,250 minutes of in class time during a 3-credit course. Additionally, students enrolled in a 3-credit course are expected to spend a minimum of 4,500 minutes of out-of-class-time specifically working on course-related activities (i.e., reading assigned pieces, completing homework, preparing for exams and other assessments, reviewing class notes, etc.) and fulfilling any other class activities or duties as required.” The course schedule for this course reflects this expectation of students.

Supplemental Course Description

This course covers the basic information to understand the role of auditing in society, the regulatory environment of auditing, how audits are planned and performed, and

Course Learning Objectives

1. Be able to identify the requirements and importance of audit quality and the contributions of an integrated audit and a financial statement audit to society, including to individuals, entities and the capital markets.
2. Understand the nature of the accounting profession, accounting firms and the services they provide, including the role

of ethics, auditor independence, legislative, regulatory and professional standards and effects of the legal system and courts.

3. Be familiar with audit planning, risk assessment, effective internal control over financial reporting including IT controls, audit procedures and audit reports, as well as the importance of industry knowledge on all of these topics.

Grading Scale

NOTE: **Do not rely on the cumulative grades in Canvas to assess your standing in the class.** Canvas often has issues with properly weighting the various course components (particularly Connect homework). Therefore, please use the information below to calculate your grade.

Note that this grading scale is tentative and the Professor reserves the right to modify/adjust as needed in order to deliver this course in the most effective way.

Grade	Minimum	Maximum
A	94	100
A-	90	93.99
B+	88	89.99
B	84	87.99
B-	80	83.99
C+	78	79.99
C	70	77.99
D	60	69.99
F	0	59.99

Course Evaluation Method***

Your grade is determined as follows:

Assignments	25%	<ul style="list-style-type: none">• Information regarding assignments will be posted to CANVAS and/or Connect.• Practice Quizzes posted on CANVAS or Connect are worth 15% of the final grade. Watch for due dates as no extensions provided.• There is a <u>writing assignment</u> worth 10% covering an important topic in auditing. It will be due shortly after the second midterm exam. A minimum grade of 60% on this assignment is required to pass the class! (See Canvas for updates).
Midterm Exams *** All exams will be administered online using proctoring software (e.g., Honorlock) and will require access to a Windows-based computer equipped with an internet connection and a webcam.	75%	<ul style="list-style-type: none">• There will be three (3) midterm exams.• While each exam will focus on those chapters covered since any prior exam. Any information covered in previous chapters may be included as well as certain concepts are cumulative and carry over.• The midterm weighting on the final grade is as follows:<ol style="list-style-type: none">1. Midterm I -> 25 %,2. Midterm II -> 25 %,3. Midterm III -> 25 %
Optional Comprehensive/Cumulative Final Exam		<ul style="list-style-type: none">• The Optional Final Exam is CUMULATIVE/ COMPREHENSIVE covering all chapters. The final exam can/will replace a missed exam and/or replace your lowest exam grade if it is an improvement.• As with the midterm exams, the optional final exam will be administered online using proctoring software (e.g., Honorlock) and will require access to a Windows-based computer equipped with an internet connection and a webcam.

Proctoring software (e.g., Honorlock or other) will be used during exams to detect cheating. Cheating will be reported in accordance with the university policy if detected. It may include a lockdown browser to prevent copying and pasting, a software that monitors your motions and actions through a camera or a software that can detect if you or anyone else is searching the web for answers while you are taking the exam.

All exams are to be taken without additional resources (books, other persons, software, or CELL PHONES). Any instances of cheating will be reported according to the FAU honor code.

*** Grading weights are tentative and the Professor reserves the right to modify/adjust as needed in order to deliver this course in the most effective way.

*** Exams must be completed by the Due Date and Time! To be sure, that means that the exam must be FINISHED by the due date and time. To be clear, if an exam is due Sunday night at 11 pm and it has a 60 minute duration/time limit, you must begin that exam no later than 10:00 pm.

Tentative Course Outline

Week	Planned Materials To Be Covered
Week 1	Chapter 1 : An Introduction to Assurance and Financial Statement Auditing Chapter 2: The Financial Statement Auditing Environment
Week 2	Chapter 18: Reports on Audited Financial Statements
Week 3	Chapter 19: Professional Conduct, Independence, and Quality Control
Week 4	Chapter 20: Legal Liability
Week 5	Exam 1 (Ch's 1, 2, 18, 19 & 20) (Feb. 10 th to 13 th)
Week 6	Chapter 3: Audit Planning, Types of Audit Tests, and Materiality
Week 7	Chapter 4: Risk Assessment
Week 8	Chapter 5: Evidence and Documentation
Week 9	Spring Break! (No Classes March 5 – 11)
Week 10	Chapter 6: Internal Control in a Financial Statement Audit Chapter 7: Auditing Internal Control over Financial Reporting
Week 11	Exam 2 (Ch's 3, 4, 5, 6 & 7) (March 24 th to 27 th)
Week 12	Chapter 8: Audit Sampling: An Overview and Application to Tests of Controls Chapter 9: Audit Sampling: An Application to Substantive Tests of Account Balances
Week 13	Chapter 10: Auditing the Revenue Process
Week 14	Chapter 17: Completing the Audit Engagement
Week 15	Exam 3 (Ch's 8, 9, 10 & 17) (April 21 st to April 24 th)
Week 16	Optional Comprehensive Final (April 28 th to May 1 st)

Additional Course Policies

Hurricanes and other Bad Things:

The course schedule may be adjusted in the event of hurricanes or other disasters. The instructor cannot individually cancel classes.

Missing Exams and Late Assignments

In order to make up an exam, students must notify the instructor timely of the reason for the missed class or assignment. Students must provide written documentation substantiating the legitimacy of the reason for the missed exam or assignment. Students must provide documentation before any late exams or assignments will be accepted. Students may take the optional final exam to replace a missed exam.

Attendance Policy

Attendance and participation are part of the determination of your grade. To achieve the maximum score you must be present in body and mind. Students who are surfing the web continuously are not likely to be present in mind.

Etiquette and/or Netiquette Policy

To promote a positive learning environment, students are reminded to be respectful of others during the class. Students should not engage in any behaviors that would make others feel uncomfortable including, but not limited to, inappropriate emails, phone calls, or postings to the class Canvas page.

Anti-plagiarism Software

Written components of any assignment or project may be submitted to anti-plagiarism software to evaluate the originality of the work. Any students found to be submitting work that is not their own will be deemed in violation of the University's honor code.

Canvas and Connect

If you have problems using Canvas please contact the helpdesk. Problems with Wiley specific components should be directed to the Wiley helpdesk.

Changes

Specific assignments, topics covered, due dates and grade weighting are tentative and will be adjusted as needed by the professor in order to deliver this course in the most effective way.

Selected University and College Policies

School of Accounting Policies

Students are responsible for School of Accounting policies available at <http://fau.edu/academic/registrar/FAUcatalog/business.php#accounting>.

These policies are considered to be an integral part of this syllabus.

Code of Academic Integrity Policy Statement

Students at Florida Atlantic University are expected to maintain the highest ethical standards. Academic dishonesty is considered a serious breach of these ethical standards, because it interferes with the university mission to provide a high quality education in which no student enjoys an unfair advantage over any other. Academic dishonesty is also destructive of the university community, which is grounded in a system of mutual trust and places high value on personal integrity and individual responsibility. Harsh penalties are associated with academic dishonesty.

For more information, please see FAU Regulation 4.001 at: [FAU Regulation 4.001](#).

Disability/Accessibility Policy Statement

In compliance with the Americans with Disabilities Act Amendments Act (ADAAA), students who require reasonable accommodations due to a disability to properly execute coursework must register with Student Accessibility Services (SAS)—in Boca Raton, SU 133 (561-297-3880); in Davie, LA 131 (954-236-1222); or in Jupiter, SR 110 (561-799-8585)—and follow all SAS procedures. Their web site is: <https://fau.edu/sas>.

Counseling and Psychological Services (CAPS) Center

Life as a university student can be challenging physically, mentally and emotionally. Students who find stress negatively affecting their ability to achieve academic or personal goals may wish to consider utilizing FAU's Counseling and Psychological Services (CAPS) Center. CAPS provides FAU students a range of services – individual counseling, support meetings, and psychiatric services, to name a few – offered to help improve and maintain emotional well-being. For more information, go to <http://www.fau.edu/counseling/>

Religious Accommodation Policy Statement

In accordance with rules of the Florida Board of Education and Florida law, students have the right to reasonable accommodations from the University in order to observe religious practices, observances, and beliefs with regard to admissions, registration, class attendance and the scheduling of examinations and work assignments. For further information, please see FAU Regulation 2.007 @ [FAU Regulation 2.007](#).

Attendance Policy

Students are expected to attend all of their scheduled University classes and to satisfy all academic objectives as outlined by the instructor. The effect of absences upon grades is determined by the instructor, and the University reserves the right to deal at any time with individual cases of non-attendance. Students are responsible for arranging to make up work missed because of legitimate class absence, such as illness, family emergencies, military obligation, court-imposed legal obligations or participation in University-approved

activities. Examples of University-approved reasons for absences include participating on an athletic or scholastic team, musical and theatrical performances and debate activities. It is the student's responsibility to give the instructor notice prior to any anticipated absences and within a reasonable amount of time after an unanticipated absence, ordinarily by the next scheduled class meeting. Instructors must allow each student who is absent for a University-approved reason the opportunity to make up work missed without any reduction in the student's final course grade as a direct result of such absence.

University Approved Absence Policy Statement

In accordance with rules of the Florida Atlantic University, students have the right to reasonable accommodations to participate in University approved activities, including athletic or scholastics teams, musical and theatrical performances and debate activities. It is the student's responsibility to notify the course instructor at least one week prior to missing any course assignment.

College of Business Minimum Grade Policy Statement

The minimum grade for College of Business requirements is a "C". This includes all courses that are a part of the pre-business foundation, business core, and major program. In addition, courses that are used to satisfy the university's "Writing Across the Curriculum" and Gordon Rule math requirements also have a minimum grade requirement of a "C". Course syllabi give individualized information about grading as it pertains to the individual classes.

Incomplete Grade Policy Statement

A student who is passing a course, but has not completed all work due to exceptional circumstances, may, with consent of the instructor, temporarily receive a grade of incomplete ("I"). The assignment of the "I" grade is at the discretion of the instructor, but is allowed only if the student is passing the course.

The specific time required to make up an incomplete grade is at the discretion of the instructor. However, the College of Business policy on the resolution of incomplete grades requires that all work required to satisfy an incomplete ("I") grade must be completed within a period of time not exceeding one calendar year from the assignment of the incomplete grade. After one calendar year, the incomplete grade automatically becomes a failing ("F") grade.

Withdrawals

Any student who decides to drop is responsible for completing the proper paper work required to withdraw from the course.

Grade Appeal Process

A student may request a review of the final course grade when s/he believes that one of the following conditions apply:

- There was a computational or recording error in the grading.
- Non-academic criteria were applied in the grading process.
- There was a gross violation of the instructor's own grading system.

The procedures for a grade appeal may be found in Chapter 4 of the University Regulations.

Disruptive Behavior Policy Statement

Disruptive behavior is defined in the FAU Student Code of Conduct as "... activities which interfere with the educational mission within classroom." Students who behave in the classroom such that the educational experiences of other students and/or the instructor's course objectives are disrupted are subject to disciplinary action. Such behavior impedes students' ability to learn or an instructor's ability to teach. Disruptive behavior may include, but is not limited to: non-approved use of electronic devices (including cellular telephones);

cursing or shouting at others in such a way as to be disruptive; or, other violations of an instructor's expectations for classroom conduct.

Faculty Rights and Responsibilities

Florida Atlantic University respects the right of instructors to teach and students to learn. Maintenance of these rights requires classroom conditions which do not impede their exercise. To ensure these rights, faculty members have the prerogative:

- To establish and implement academic standards
- To establish and enforce reasonable behavior standards in each class
- To refer disciplinary action to those students whose behavior may be judged to be disruptive under the Student Code of Conduct.