Module Definition Form (MDF)

Module code: MOD008289	**Version:** 5 **Date Amended:** 24/Apr/2025

1. Module Title
Corporate Governance and Auditing

2a. Module Leader
Ehsan Khansalar

2b. School
Faculty of Business Innovation and Entrepreneurship at ARU Peterborough

2c. Faculty
ARU Peterborough

3a. Level
6

3b. Module Type
Standard (fine graded)

4a. Credits
30

4b. Study Hours
300

5. Restrictions

Type	Module Code	Module Name	Condition
Pre-requisites:	None		
Co-requisites:	None		
Exclusions:	None		
Courses to which this module is restricted:			

LEARNING, TEACHING AND ASSESSMENT INFORMATION

6a. Module Description

The role and requirements of a professional accountant extend far beyond that of being responsible for the preparation of financial and management accounts. You'll be responsible for compliance with the statutory requirements of company law and other frameworks whilst ensuring that accounting standards are adhered to, risks are identified and managed and internal audits and non-financial elements including Corporate Social Reporting and environmental issues are reported. In this module, you'll examine the nature, purpose and scope of assurance engagements, including the statutory audit, its regulatory environment and professional ethics relating to audit and assurance, underpinned with the importance of auditing theory and how it is put to practice. Internal audit will be covered, including the scope of internal audit as well as the differences between internal audit and external audit. You'll then explore a range of areas relating to an audit of financial statements including, planning and risk assessment, evaluating internal controls, audit evidence and a review of the financial statements. The final stage deals with reporting, including statutory audit reports, management reports, internal audit report and an evaluation of current issues facing auditing profession. As you go through the module, you'll gain the technical knowledge needed and communication skills to tackle real-life challenges in the workplace.

Students registered on BSc (Hons) Accounting & Finance, BSc (Hons) Accounting & Finance [extended] or BSc (Hons) Accounting & Finance (with placement year) who complete this module successfully may be exempted from the Association of Chartered Certified Accountants (ACCA) unit F8 Audit & Assurance.

6b. Outline Content

One of the main focuses for the design of this module has been the further development of relevant employability and professional skills. Such skills are implicit in the learning outcomes. Toward the end of the module the students will have enough technical knowledge and communication skills required to face real life challenges in workplace and will have ability to work as team. Part of this module corporate governance element is included because corporate governance is important element for the professional accountants. A professional accountant will have responsibility for compliance with the statutory requirements of company law and other statutory framework and, ensuring that accounting standards are adhered to, identifying & managing risk, internal audit and reporting on non-financial elements of company reporting including CSR (Corporate Social Reporting) and environmental issues. The role and requirements of a professional accountant extend far beyond that of being responsible for the preparation of financial and management accounts and this module prepares students for these challenges in the work place.

Outline syllabus:

- Audit framework and regulation
- Auditing theory
- External audit and internal audit Planning, audit controls, audit risk, business risks
- Audit evidence and audit review
- Audit reports
- Contemporary issues
- Role of accountants in corporate governance
- Corporate governance regulation
- Ethics
- CSR and risk assessment
- Creative accounting and corporate failure

6c. Key Texts/Literature

The reading list to support this module is available at: https://readinglists.aru.ac.uk/

6d. Specialist Learning Resources
Research article Lectures notes Interactive materials

7. Learning Outcomes (threshold standards)		
No.	**Type**	**On successful completion of this module the student will be expected to be able to:**
1	Knowledge and Understanding	Demonstrate knowledge of the objective of audit, the meaning and importance of audit independence, ethical requirements, auditor's appointment and removal process.
2	Knowledge and Understanding	Demonstrate an appreciation of the significance in the context of law and regulation of the interests of various party's communication through written reports and the managing the expectation gap
3	Intellectual, practical, affective and transferrable skills	Evaluate the limitation of the audit opinion and the significance of such limitation of the understanding of auditor reports and the significance of financial statements to which they relate.
4	Intellectual, practical, affective and transferrable skills	Demonstrate knowledge of the statutory and compliance regulation which a professional accountant has a duty to adhere and understanding of agency and corporate structures.

8a. Module Occurrence to which this MDF Refers				
Year	**Occurrence**	**Period**	**Location**	**Mode of Delivery**
2026/7	ZZF	Template For Face To Face Learning Delivery		Face to Face

8b. Learning Activities for the above Module Occurrence

Learning Activities	Hours	Learning Outcomes	Details of Duration, frequency and other comments
Lectures	4	1-4	1 x 20mins screencast per week
Other teacher managed learning	46	1-4	2 x 1 hr tutor led workshop x 12 weeks and 2 x 1hr student led workshop x 11 weeks
Student managed learning	250	1-4	Background reading, preparation for workshops and assessments
TOTAL:	300		

9. Assessment for the above Module Occurrence

The assessment for some modules includes a presentation (see below for details on how this particular module is assessed). We recognise that presenting, especially to a large group, can cause significant anxiety or distress for some students. If this may affect you, please contact your Module Leader or the Disability and Neurodiversity Service as early as possible. We will work with you to consider appropriate reasonable adjustments. Depending on your individual needs, these might include, for example, presenting to a smaller group or presenting only to a member of academic staff.

Assessment No.	Assessment Method	Learning Outcomes	Weighting (%)	Fine Grade or Pass/Fail	Qualifying Mark (%)
010	Examination Peterborough	1-4	70 (%)	Fine Grade	30 (%)
Examination 3 hours plus 15 minutes reading time					

Assessment No.	Assessment Method	Learning Outcomes	Weighting (%)	Fine Grade or Pass/Fail	Qualifying Mark (%)
011	Practical	1-4	30 (%)	Fine Grade	30 (%)
Group Presentation with 500 word reflective narrative					

In order to pass this module, students are required to achieve an overall mark of 40% (for modules at levels 3, 4, 5 and 6) or 50% (for modules at level 7*).

In addition, students are required to:
(a) achieve the qualifying mark for each element of fine graded assessment as specified above
(b) pass any pass/fail elements

[* the pass mark of 50% applies for all module occurrences from the academic year 2024/25 – see Section 3a of this MDF to check the level of the module and Section 8a of this MDF to check the academic year]