

**SYLLABUS
INTERNAL AUDIT
ECAU604303
EVEN SEMESTER 2018/2019**

No.	Lecturers	E-mail
1	Robert Tobing / Mahdan	hakalia03@yahoo.com / mahdan.ibrahim@yahoo.co.id

Subject Code	ECAU604303
Subject Title	Internal audit
Credit Value	3
Pre-requisite / Co-requisite / Exclusion	Auditing and Assurance 1 Accounting Information System
Role and Purposes	This subject aims to provide the students with knowledge and understanding of internal audit and the risk-based internal audit and to develop an understanding for the importance of internal auditing in companies. This subject also aims the students to be able to analyze an organization with a focus on risk exposure and internal control as well as proposing how internal auditing process should be designed, including audit planning, audit procedures and methods, and audit report.
Subject Learning Outcomes	<p>Upon completion of the subject, students will be able to:</p> <ul style="list-style-type: none"> a) Describe the purpose, authority and responsibility of internal audit b) Describe and identify internal audit Ethics, Standard as well as applicable laws and regulation on internal audit c) Describe and analyze internal control d) Describe and analyze risk management e) Explain company ethics, code of conduct and whistleblowing program. f) Explain the process and method of internal audit, including audit planning, conducting audit and audit procedures. g) Demonstrate internal audit's documentations and reports h) Demonstrate internal audit's role as enterprise consultant <p>Critical thinking</p> <ul style="list-style-type: none"> i) Provide arguments and draw conclusions supported by appropriate data and information <p>Interpersonal and communication</p> <ul style="list-style-type: none"> j) Communicate clearly and concisely when presenting, discussing and reporting in formal and informal situations k) Apply active listening

Detailed Course Work Plan	Week	Topic	LO	Required Reading
	1	Introduction to Internal Audit <ul style="list-style-type: none"> - Definition - What do internal auditors do ? - What is its value to the organization ? - The difference between internal and external audit - Activities of Internal Auditing - Three Lines of Defense 	a	What is IA Three Lines
2	Internal Control <ul style="list-style-type: none"> - Important of Effective Internal Control - Internal Control Standard : Background - COSO Internal Control Framework 	c	BM/ Ch 3	
3	Risk Management <ul style="list-style-type: none"> - Important of Effective Risk Management - COSO ERM - Enterprise Risk Objectives - Entity Level Risks - Putting it All Together 	d	BM/Ch 6	
4	Professionalism : Ethics & Standard <ul style="list-style-type: none"> - Ethics - Standard <ul style="list-style-type: none"> - Purpose, Authority, & responsibility - Independence & Objectivity - Proficiency & Due Professional Care - Quality Assurance & Improvement Program 	b	IPPF	
5	Internal Audit & Enterprise Governance <ul style="list-style-type: none"> - Relationship with Audit Committee - Relationship with Management - Relationship with External Auditors & Other stakeholders - Internal Audit Charter 	b	BM/Ch 23 SG1/Ch 5 POJK 56 POJK29	
6	Fraud Detection & Prevention <ul style="list-style-type: none"> - Understanding & recognizing Fraud - Red Flag - Public accounting's Role in Fraud Detection - Fraud Investigations for Internal Auditors - Information Technology Fraud Prevention Process 			

7	Ethics & Whistle Blowing Program <ul style="list-style-type: none"> - Enterprise Ethics, Compliance , & Governnce - Enterprise Code of Conduct - Whistleblower & Hotline Function - Auditing enterpirse’s Ethics Function Submission Progress Report of Assignment	e	BM/Ch 24
MID EXAM			
8	Internal Audit Processes & Methods <ul style="list-style-type: none"> - IPPF : Managing The Internal Audit Activity - Definingthe Audit/Risk Universe - Entity-Wide Risk Management 	f	SG2/Ch 6 SG2/Ch.7
9	Internal Audit Processes & Methods <ul style="list-style-type: none"> - Planning an Assurance Engagement. - Evaluating Design of Controls and Other Risk Management Techniques 	f	SG2/Ch.9 SG2/Ch.10
10	Internal Audit Processes & Methods <ul style="list-style-type: none"> - Testing Effectiveness of Controls and OtherRisk 	f	SG2/Ch.11
11	Internal Audit Process & method <ul style="list-style-type: none"> - Documentation - Communication of Result 	g	SG2/Ch.12 SG2/Ch.13
12	Internal Auditor as Enterprise Consultants Submission Final Assignment	h	BM/Ch 28
13	Group Presentation – Final Assignment	i,j	
14	Group Presentation – Final Assignment	i,j	
FINAL EXAM			

Teaching/Learning Methodology	<p>Teaching method uses active lecturing and class discussions, in which students achieve the study objectives by discussing and presenting the subject under the guidance of lecturer.</p> <p>Weekly Assignments Each week, one group will be presenting the topics of the session. The other group prepare the summary of the topics of the session.</p> <p>Final Assignment Each group has to write a final report about Analysis of The Internal Audit Practices in A Company. Each group must submit progress report in session 7 and final report in session 10. All groups will present the final report during session 13 and 14. A Progress report must present the institutional/company name and the internal audit practices will be evaluated</p>																																																																																																													
Assessment Method in Alignment with Intended Learning Outcomes	<table border="1"> <thead> <tr> <th>Specific Assessment Methods/Tasks</th> <th>% Weigh ting</th> <th colspan="8"></th> </tr> <tr> <th></th> <th></th> <th>a</th> <th>b</th> <th>c</th> <th>d</th> <th>e</th> <th>f</th> <th>g</th> <th>h</th> </tr> </thead> <tbody> <tr> <td>Continuous Assessment</td> <td>100%</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>GROUP</td> <td>15%</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Assignment Weekly & Final (15%)</td> <td></td> <td>√</td> <td>√</td> <td>√</td> <td></td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> </tr> <tr> <td>INDIVIDUAL</td> <td>85%</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Mid Exam (32.5%)</td> <td></td> <td>15 %</td> <td>40 %</td> <td>15 %</td> <td>15 %</td> <td>15 %</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Final Exam (32.5%)</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>60 %</td> <td>20 %</td> <td>20 %</td> </tr> <tr> <td>Presentation (10%)</td> <td></td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> </tr> <tr> <td>Participation (10%)</td> <td></td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> </tr> </tbody> </table>	Specific Assessment Methods/Tasks	% Weigh ting											a	b	c	d	e	f	g	h	Continuous Assessment	100%									GROUP	15%									Assignment Weekly & Final (15%)		√	√	√		√	√	√	√	INDIVIDUAL	85%									Mid Exam (32.5%)		15 %	40 %	15 %	15 %	15 %				Final Exam (32.5%)							60 %	20 %	20 %	Presentation (10%)		√	√	√	√	√	√	√	√	Participation (10%)		√	√	√	√	√	√	√	√									
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<p>Reading List and References</p>	<p>Required Readings:</p> <ol style="list-style-type: none"> 1. Sawyer's Guide For Internal Audit, Volume.1, 2012, 6th Edition, The Institute of Internal Auditors Research Foundation. (SG1) 2. Sawyer's Guide For Internal Audit, Volume.2, 2012, 6th Edition, The Institute of Internal Auditors Research Foundation. (SG2) 3. Brink's Modern Internal Auditing, 2009, 7th Edition, Robert Mueller (BM) 4. The IIA :<i>Standards for the Professional Practice of Internal Auditing (IPPF)</i>, 5. What is Internal Audit, iaa.org.uk (What Is IA) 6. IIA Position Paper: The Three Lines of Defense in Effective Risk Management and Control, January 2013. (Three Lines) 7. Peraturan OJK No. 56/POJK.04/2015 tentang Pembentukan dan Pedoman Penyusunan Piagam Internal Audit (POJK 56) 8. Peraturan OJK No. 29/POJK.04/2016 tentang Laporan Tahunan (POJK 29)
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