

POLI ESCOLA SUPERIOR TECNOLOGIA GESTÃO TÉCNICO GUARDA	SUBJECT DESCRIPTION	MODELO PED.013.03
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Course	Management					
Subject	Financial Audit					
Academic year	2023/2024	Curricular year	2nd	Study period	2nd semester	
Type of subject	Elective	Student workload (H)	Total: 112	Contact: 45	ECTS	4
Professor(s)	Helena Saraiva					
<input checked="" type="checkbox"/> Area/Group Coordinator <input type="checkbox"/> Head of Department	(select)		Rute Abreu			

PLANNED SUBJECT DESCRIPTION

1. LEARNING OBJECTIVES

Acquire knowledge and competence to:

1. Analyze key audit concepts and their interrelation;
2. Understand the importance of auditing to the credibility of financial information (nationally and internationally);
3. Characterize and describe the stages of the planning phase of an audit;
4. Understand the legal framework of audits and the types of the different audits;
5. Identify the goals and weaknesses of internal control systems and their importance in the audit work;
6. Describe the key audit procedures to adopt in different areas of Financial Statements;
7. Analyze and recognize the applicability of the various audit reports;
8. Understand all steps and the final result of an audit.

2. PROGRAMME

1) Introduction

- 1.1) Objectives of financial reporting and accounting standards of SNC / IASB
- 1.2) The credibility of auditing to the financial reporting
- 1.3) Audit in Portugal - Chartered Accountants (Statute and Code of Professional Ethics and Deontology)
- 1.4) Types of Audits

2) Audit Concepts

- 2.1) Definition of audit and its importance
- 2.2) Audit procedures and Audit Standards (OROC; IFAC)
- 2.4) Risk and Materiality in Audit
- 2.5) Fraud and Errors
- 2.6) Related Parties

3) Internal Control Systems

- 3.1) Concept
- 3.2) Objectives of internal control systems
- 3.3) Limitations of internal control systems
- 3.4) The importance of internal control in the audit work

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- 4) *Planning and documentation of audit work*
 - 4.1) *The Planning of the audit*
 - 4.2) *Work programs (goals and procedures)*
 - 4.3) *Working papers*
- 5) *Audit Reports*
 - 5.1) *Statutory Audit – modalities*
 - 5.2) *Report and recommendations of the audit work*
 - 5.3) *Report of the Audit Committee / Statutory Auditor*
- 6) *Audit procedures in different areas of the Financial Statements*

3. COHERENCE BETWEEN PROGRAMME AND OBJECTIVES

- 1. *Introduction*
(to understand the importance of auditing to the credibility of financial information (nationally and internationally and understand the legal framework of audits and the types of the different audits)
- 2. *Audit Concepts*
(to analyze key audit concepts and their interrelation)
- 3. *Internal Control Systems*
(to identify the goals and weaknesses of internal control systems and their importance in the audit work)
- 4. *Planning and documentation of audit work*
(to characterize and describe the stages of the planning phase of an audit)
- 5. *Audit Reports*
(to analyze and recognize the applicability of the various audit reports)
- 6. *Audit procedures in different areas of the Financial Statements*
(to describe the key audit procedures to adopt in different areas of Financial Statements and understand all steps and the final result of an audit)

4. MAIN BIBLIOGRAPHY

- Almeida, B.J.M. (2019). Manual de Auditoria Financeira. Lisboa: Escolar Editora.*
- Baptista da Costa, C. (2023). Auditoria Financeira. – Teoria e Prática. 13ª Ed. Lisboa: Rei dos Livros. ISBN - 9789895650811*
- Baptista da Costa, C. e Alves, G.C. (2011). Casos Práticos de Auditoria Financeira. 6ª Ed. Lisboa: Rei dos Livros.*
- Baptista da Costa, C. e Alves, G.C. (2014). Contabilidade Financeira. 9ª Ed. Lisboa: Rei dos Livros.*
- Borges, A.; Rodrigues, R. e Rodrigues, J.A. (2014). Elementos de Contabilidade Geral. 26ª Ed. Lisboa: Áreas Editora.*
- David, F. (2022). Auditoria Financeira: Casos de Estudo. Guarda: ESTG.*
- Lopes, I.T. (209). Auditoria Financeira. Do Controlo Interno ao Controlo Externo Independente. Coimbra: Almedina.*
- Marçal, N. e Marques, F.L. (2011). Manual de Auditoria e Controlo Interno no Sector Público. Lisboa: Edições Silabo.*
- Morais, G. e Martins, I. (2013). Auditoria Interna, Função e Processo. 4.ª ed. Lisboa: Áreas Editora.*
- Rodrigues, J. (2019). Sistema de Normalização Contabilística Explicado. 7ª ed. Porto: Porto Editora.*

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ISA – Normas Internacionais de auditoria do IFAC

Artigos de publicações periódicas e Legislação com relevância na área.

Sites:

- www.cnc.min-financas.pt
- www.oroc.pt
- www.occ.pt
- www.iasb.org
- www.ifac.org

5. TEACHING METHODOLOGIES (INCLUDING EVALUATION)

TEACHING METHODOLOGIES:

Lecture with audiovisual material and tools. Case studies. Use of the e-learning platform as a component of distance education. Collaborative work tools. Periodical collaborative sessions.

EVALUATION METHODOLOGIES:

Continuous assessment and 1st Assessment: written mini-test with consultation - 60%; group research work about a Statutory Audit with presentation and discussion in classroom - 35%; short assignments carried out in class – 5%.

Other assessment moments: those who failed or not having chosen the continuous assessment; will pass with a grade equal or higher than 10.

6. COHERENCE BETWEEN TEACHING METHODOLOGIES AND OBJECTIVES

- Theoretical and practical lecture method: use of multimedia contents, audiovisual material and tools - gain knowledge in the financial audit area through the learning process with the audiovisual material and tools.
- Case studies: understand the importance of auditing to the credibility of financial information (nationally and internationally) and understand the legal framework of audits and the types of the different audits, through a practical case study.
- E-learning contents: on the e-Learning blackboard there are the contents and exercises produced by the Professor.
- Collaborative work tools: participate in an active way in the elaboration and discussion of new strategies; develop the critical competence in terms of the analysis of key audit concepts and their interrelation, as well as the identification of the goals and weaknesses of internal control systems and their importance in the audit work, characterization and description of the stages of the planning phase of an audit, analysis and recognition of the applicability of the various audit reports and key audit procedures to adopt in different areas of Financial Statements.
- Periodical collaborative sessions: reinforce the acting ability and solidify knowledge and competences to be able to have a good performance in the financial audit area and understand all steps and the final result of an audit

7. ATTENDANCE

Not applicable.

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8. CONTACTS AND OFFICE HOURS

Professor: *Helena Saraiva (helenasaraiva@ipg.pt)*
Gab. 56 - ESTG
Office hours: *Monday (10:00-11:30 a.m.)*

Area Coordinator: Rute Abreu (ra@ipg.pt)
Phone +351 271 220 120 (Gab. 50)

9. OTHERS

Not applicable.

DATE

20 de fevereiro de 2024

SIGNATURES

Professor

(Prof. Helena Saraiva)

Area/Group Coordinator

(Prof. Doutora Rute Abreu)