

General information			
Course co-ordinator		Anamarija Wagner, MSec, Lecturer	
Course title		INTERNAL AUDIT	
Study programme		Professional undergraduate study Accounting and Finance	
Course status		Obligatory	
Year	Semester	3	V
Value of credits and lecturing procedures		ECTS	4
		Number of hours (Lectures+Exercises+Seminars)	45 (30+0+15)

1. COURSE DESCRIPTION	
<i>1.1. Objectives</i>	
<p>The objective of the course is to introduce students with the basic terms, role and significance of internal audit within the conditions of corporate governance. The students will acquire the knowledge on internal supervision, internal control, controlling and internal audit. Considering the globalisation process and market dynamics, students will investigate the audit process in the real business environment, including revealing and recognizing errors and frauds in contemporary business performance. Students are expected to connect the acquired knowledge with the field of internal audit and to adapt the methods and phases of internal audit with the emphasis on the acquisition of business processes in internal audit and objectivity of reporting. The course contents comprise the requirements of the Professional Standards of Internal Audit.</p>	
<i>1.2. Course enrolment conditions</i>	
None	
<i>1.3. Expected outcomes of the course</i>	
<ol style="list-style-type: none"> 1. to analyse the purpose of internal audit in companies 2. to explain the organisation of work of internal auditors 3. to create internal control procedures which would reduce business risks 4. to apply the international framework of professional performance in the process of internal audit 5. to estimate risks and control procedures in a company 6. to classify voluntary and obligatory audit regulations 	
<i>1.4. Course contents</i>	
<p>Term, role and importance of auditing. Basic types of auditing, audit profession, audit profession and professional ethics, basic audit principles. Internal Control System: internal control, controlling, internal audit. Errors and frauds in business, risk management. Internal audit process, internal audit standards, internal auditing organization, audit control procedures. Internal audit phases: planning, preliminary investigation, performing, critical investigation, audit evidence, testing, reporting, monitoring results. Internal audit of certain business functions. Relationship between auditing of financial statements and internal audit. Internal audit position in the Republic of Croatia</p>	
<i>1.5. Teaching methods</i>	<input checked="" type="checkbox"/> lectures <input checked="" type="checkbox"/> instruction <input checked="" type="checkbox"/> guided discovery learning <input checked="" type="checkbox"/> discussion <input checked="" type="checkbox"/> group/team learning <input type="checkbox"/> _____
<i>1.6. Comments</i>	

1.7. <i>Students' obligations</i>							
Attendance in classes – part time students are expected to be present at least 50% of the total teaching hours, whereas full time students are expected to be present at least 70% of the total teaching hours.							
1.8. <i>Monitoring students' accomplishments</i>							
Attendance	0.5	Student's activity during lectures	0.5	Seminar paper		Experimental work	
Written exam	1	Oral exam	1	Essay		Research work	
Project		Permanent testing of student's knowledge		Written presentation		Practical work	
Portfolio		Independent task solving	1				
1.9. <i>Measuring the achievements of learning outcomes and evaluation and assessment of the results of students' work</i>							
The workload factor of each learning outcome stated in the Chapter 1.3. totals 1. A half of the workload factor for each learning outcome represents a minimum threshold for the achievement of the this learning outcome. During the semester evaluated are student's activity and independent task-solving. Two mid-term exams are written in the semester. The final exam is written and oral. The final grade is based on the total sum of grades obtained in the written exam (50%) and oral exam (50%).							
1.10. <i>Obligatory reading</i>							
<ol style="list-style-type: none"> 1. Tušek, B., Žager, L., Barišić, I. (2014.), <i>Interna revizija</i>, HZRF, Zagreb, Poglavlja: 1, 2, 3, i 5 2. Materijali s predavanja objavljeni na Eduneti, Anamarija Wagner, 2018. 							
1.11. <i>Optional reading</i>							
<ol style="list-style-type: none"> 1. Reding, K. F., Sobel, P. J., Anderson, U. L., Head, M. J., Ramamoorti, S., Salamasick, M., Riddle, C.: <i>Internal Auditing: Assurance & Consulting Services</i>, Second Edition, The Institute of Internal Auditors Research Foundation (IIARF), Altamonte Springs, Florida, 2009. 2. Tušek Boris, Barišić Ivana, Značajke integrirane revizije, Časopis: Računovodstvo i financije, 2018- broj 6 3. Tušek Boris, Halar Petra, Uloga funkcije interne revizije u procjenjivanju korporativnog upravljanja institucija javnog sektora, Časopis: Računovodstvo i financije (Riznica), 2018 - broj: 4 4. Tušek Boris, Savjetodavni angažmani interne revizije, Časopis: Računovodstvo i financije, 2016 -broj 4 5. Tušek Boris, Barišić Ivana, Pregled predloženih promjena Međunarodnih standarda za profesionalno obavljanje interne revizije, Časopis: Računovodstvo i financije, 2016, broj:5 							
1.12. <i>Quality control which ensures the acquisition of the corresponding knowledge, skills and competences after the completion of the study.</i>							
At the end of the semester the students fill in an anonymous questionnaire. The comments, suggestions and information in the questionnaire and the evaluation procedures are to be used to improve lectures, exercises and other ways of work with students. Self-evaluation of teaching stuff is aimed at making some corrections in order to improve the quality of teaching.							
1.13. <i>Expected competences</i>							
<ul style="list-style-type: none"> - Recognising the effects of internal audit on a company's performance - Application of the international framework of professional acting in the process of internal audit - Evaluation of the applied legal regulations in the field of internal audit upon performance of a business entity 							