COURSE SYLLABUS
Controls and Internal Auditing
Accounting 4357.600
Fall 2023

Instructor: Hunter Throckmorton, CPA
E-mail: James.Throckmorton@sfasu.edu
Office: McGee Business Building Suite 292L
Phone: 936-468-1675
Office Hours: IN-PERSON
MW 8:30am-11:00am, 12:30pm-1:00pm,
ONLINE
TTh 9:00am-11:00am
School: Gerald W. Schlief School of Accountancy
Class Hours: MW 4:00PM – 5:15PM
Class Location: McGee Business Building Room 267

Course Materials:
Benford’s Law Software

Course Description:
Accounting 4357 is an introduction to internal auditing and risk assessment techniques with an emphasis on internal control evaluation and reporting.

Program Learning Outcomes:
Program learning outcomes define the knowledge, skills, and abilities students are expected to demonstrate upon completion of an academic program. These learning outcomes are regularly assessed to determine student learning and to evaluate overall program effectiveness. You may access the program learning outcomes for your major and particular courses at http://www.sfasu.edu/cob/ug-plo.asp.

Student Learning Objectives
Upon successful completion of this course, the student should gain:

● A basic understanding of the use of internal auditing by top management and governing boards for controlling organizations.
● An understanding of the techniques for risk assessment and management.
● Knowledge of the standards for conducting management audits.
● An understanding of the audit function’s organization and administration.
● An understanding of the management audit process.
● The ability to establish criteria for an effective management audit.
● The knowledge and ability to apply basic tools used in evidence collection.
● The ability to effectively report the results of a management audit.
**Time Requirement:**
The content of this course will be rigorous, and the time requirement can be significant. Every student is different, but each should plan to spend several hours per chapter covered learning and understanding the material. For a student to be successful in this course, they need to be willing to devote the necessary time and effort to mastering the content. The performance in this course will be indicative of your performance in subsequent financial accounting courses.

**Course Requirements:**

**IDEA Audit Cases:** There will be two audit cases worked out of the IDEA Case Workbook. Each case is worth 100 points each. Cases will be graded based on completeness, correctness, and your ability to follow directions. Failure to turn in these cases on time will result in a grade of 0. Both the IDEA Case Workbook and Software can be download from D2L. More directions to come in class.

**Benford’s Law Project & Internal Audit Projects:** Your participation in these projects is both essential and required, meaning you must be present and on time at class meetings and actively help your group with audit work and report preparations. Also, your group members will evaluate your participation and performance in your group. They will give you a participation grade between 0 and 100. This grade will then be used as a multiplier to determine your final internal audit project grade. For example, if your group receives 100% on the internal audit project but you receive a group participation grade of 70%, you will only receive 70% of the group points for these projects.

**Individual Extra Credit/Bonus Points:**
EVERY STUDENT IN THIS CLASS WILL BE GIVEN THE SAME OPPORTUNITY. NO INDIVIDUAL EXTRA CREDIT ASSIGNMENTS ARE GIVEN IN ANY SITUATION.

**Grading Policy:**
IDEA Audit Cases 200
Benford’s Law Project 100
Internal Audit Project 200

**Grading Scale:**
A = 450 to 500 points
B = 400 to 449 points
C = 350 to 399 points
D = 300 to 349 points
F = below 300 points

**Attendance Policy & Class Preparation:**
Performing well in this class is directly related to the amount of time and effort you put into mastering the topics discussed and participating in class. Regular class attendance is also expected and strongly encouraged. Please make plans to attend every class and to arrive on time, ready to give full attention to every session. Missing class for any reason may jeopardize performance on the project and assignments.
<table>
<thead>
<tr>
<th>Date</th>
<th>Material Covered</th>
<th>Assignments Due</th>
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</thead>
<tbody>
<tr>
<td>8/28/2023</td>
<td>Introduction to Internal Audit</td>
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<tr>
<td>8/30/2023</td>
<td>Professional Practices Framework</td>
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<tr>
<td>8/30/2023</td>
<td>Professional Practices Framework /Risk Assessment</td>
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<tr>
<td>9/4/2023</td>
<td>Risk Assessment and Intro to IDEA</td>
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<tr>
<td>9/6/2023</td>
<td>Internal Controls</td>
<td></td>
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<tr>
<td>9/11/2023</td>
<td>Audit Program, Evidence, and Procedures</td>
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<tr>
<td>9/13/2023</td>
<td>Fraud Risks &amp; Controls</td>
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<tr>
<td>9/18/2023</td>
<td>Work on IDEA A/R Project</td>
<td>No Class – Work on IDEA A/P Case</td>
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<tr>
<td>9/20/2023</td>
<td>Work on IDEA A/R Project</td>
<td>No Class – Work on IDEA A/P Case</td>
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<tr>
<td>9/25/2023</td>
<td>Fraud Risks &amp; Controls</td>
<td>IDEA A/R Case Due in D2L</td>
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<tr>
<td>9/27/2023</td>
<td>Field-Based Project: Risk Assessment, Discussion of Sample, and Audit Procedures</td>
<td>BE IN CLASS ON TIME!</td>
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<tr>
<td>10/2/2023</td>
<td>Work on IDEA A/P Project</td>
<td>No Class – Work on IDEA A/P Case</td>
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<tr>
<td>10/4/2023</td>
<td>Work on IDEA A/P Project</td>
<td>No Class – Work on IDEA A/P Case</td>
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<tr>
<td>10/9/2023</td>
<td>Field-Based Project: Meet to Discuss Observations</td>
<td>BE IN CLASS ON TIME!</td>
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<tr>
<td>10/11/2023</td>
<td>Field-Based Project: Meet with Group to Prepare Report Draft</td>
<td>Meet Outside of Class / Preliminary Audit Report Due (D2L)</td>
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<tr>
<td>10/16/2023</td>
<td>Field-Based Project: Meet with Group to Prepare Report Draft</td>
<td>Schedule a time to meet in my office to discuss review notes if needed.</td>
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<tr>
<td>10/18/2023</td>
<td>Work on Audit and IDEA A/P Case</td>
<td>IDEA A/P Case Due in D2L</td>
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<tr>
<td>10/23/2023</td>
<td>Field-Based Project: Meet with Group to Prepare Final Report</td>
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<tr>
<td>10/25/2023</td>
<td>Field-Based Project: Discuss Prelim. Audit Report</td>
<td>Final Audit Report for Audit 1 Due (D2L)</td>
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<tr>
<td>10/30/2023</td>
<td>Field-Based Project: Meet in class to go over Audit 2</td>
<td>BE IN CLASS ON TIME!</td>
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<tr>
<td>Date</td>
<td>Event Description</td>
<td>Important Note</td>
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<td>11/1/2023</td>
<td>Field-Based Project: Meet with Group to work on audit draft</td>
<td>Meet with Group Outside of Class</td>
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<tr>
<td>11/6/2023</td>
<td>Field-Based Project: Meet with Group to work on audit draft</td>
<td>Meet with Group Outside of Class</td>
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<tr>
<td>11/8/2023</td>
<td>Field-Based Project: Meet with Group to work on audit draft</td>
<td>Meet with Group Outside of Class</td>
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<tr>
<td>11/13/2023</td>
<td>Benford’s Law Project: Audit Days</td>
<td>BE IN CLASS ON TIME!</td>
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<tr>
<td>11/15/2023</td>
<td>Benford’s Law Project: Audit Days</td>
<td>BE IN CLASS ON TIME!</td>
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<tr>
<td>11/20/2023</td>
<td>THANKSGIVING</td>
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<td>11/22/2023</td>
<td>THANKSGIVING</td>
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<tr>
<td>11/27/2023</td>
<td>Benford’s Law Project: Audit Days</td>
<td>Meet with Group Outside of Class /Audit 2 Due (D2L)</td>
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<tr>
<td>11/29/2023</td>
<td>Benford’s Law Project: Report Prep</td>
<td>Meet with Group Outside of Class</td>
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<tr>
<td>12/4/2023</td>
<td>Benford’s Law Project: Discuss Report</td>
<td>Meet with Group Outside of Class / Prelim. Benford’s Law Report Due in D2L</td>
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<tr>
<td>12/6/2023</td>
<td>Benford’s Law Project: Discuss Report</td>
<td>Schedule a time to meet in my office if necessary for any final questions.</td>
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<tr>
<td>12/15/2023</td>
<td>Benford’s Law Project Turn-in:</td>
<td>DUE IN PERSON BY 12:30 PM!</td>
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The above Schedule is subject to change.

**Course Grades (University Policy 5.5)**
At the discretion of the instructor of record and with the approval of the academic unit head, a grade of WH will be assigned only if the student cannot complete the course work because of unavoidable circumstances. Students must complete the work within one calendar year from the end of the semester in which they receive a WH, or the grade automatically becomes an F, except as allowed through policy related to active military service. If students register for the same course in future semesters, the WH will automatically become an F and will be counted as a repeated course for the purpose of computing the grade point average. Please refer to the complete policy at [http://www.sfasu.edu/policies/course-grades.pdf](http://www.sfasu.edu/policies/course-grades.pdf).

**Student Wellness and Well-Being**
SFA values students’ overall well-being, mental health and the role it plays in academic and overall student success. Students may experience stressors that can impact both their academic experience and their personal well-being. These may include academic pressure and challenges associated with relationships, emotional well-being, alcohol and other drugs, identities, finances, etc.
If you are experiencing concerns, seeking help, SFA provides a variety of resources to support students’ mental health and wellness. Many of these resources are free, and all of them are confidential.

**On-campus Resources:**
The Dean of Students Office (Rusk Building, 3rd floor lobby)
www.sfasu.edu/deanofstudents
936.468.7249
dos@sfasu.edu

*SFA Human Services Counseling Clinic* Human Services, Room 202
www.sfasu.edu/humanservices/139.asp
936.468.1041

**The Health and Wellness Hub** “The Hub”
Location: corner of E. College and Raguet St.

To support the health and well-being of every Lumberjack, the Health and Wellness Hub offers comprehensive services that treat the whole person – mind, body and spirit. Services include:

- Health Services
- Counseling Services
- Student Outreach and Support
- Food Pantry
- Wellness Coaching
- Alcohol and Other Drug Education

www.sfasu.edu/thehub

**Crisis Resources:**
- Burke 24-hour crisis line: 1.800.392.8343
- National Suicide Crisis Prevention: 9-8-8
- Suicide Prevention Lifeline: 1.800.273.TALK (8255)
- johCrisis Text Line: Text HELLO to 741-741

**Students with Disabilities**
To obtain disability related accommodations, alternate formats and/or auxiliary aids, students with disabilities must contact the Office of Disability Services (ODS), Room 325 in the Human Services Building, 468-3004/468-1004 (TDD) as early as possible in the semester. Once verified, ODS will notify the course instructor and outline the accommodation and/or auxiliary aids to be provided. Failure to request services in a timely manner may delay your accommodations. For additional information, go to http://www.sfasu.edu/disabilityservices/.

**Academic Integrity (4.1)**
The Code of Student Conduct and Academic Integrity outlines the prohibited conduct by any student enrolled in a course at SFA. It is the responsibility of all members of all faculty, staff, and students to adhere to and uphold this policy.

Articles IV, VI, and VII of the new Code of Student Conduct and Academic Integrity outline the violations and procedures concerning academic conduct, including cheating, plagiarism,
collusion, and misrepresentation. Cheating includes, but is not limited to: (1) Copying from the test paper (or other assignment) of another student, (2) Possession and/or use during a test of materials that are not authorized by the person giving the test, (3) Using, obtaining, or attempting to obtain by any means the whole or any part of a non-administered test, test key, homework solution, or computer program, or using a test that has been administered in prior classes or semesters without permission of the Faculty member, (4) Substituting for another person, or permitting another person to substitute for one’s self, to take a test, (5) Falsifying research data, laboratory reports, and/or other records or academic work offered for credit, (6) Using any sort of unauthorized resources or technology in completion of educational activities.

Plagiarism is the appropriation of material that is attributable in whole or in part to another source or the use of one’s own previous work in another context without citing that it was used previously, without any indication of the original source, including words, ideas, illustrations, structure, computer code, and other expression or media, and presenting that material as one’s own academic work being offered for credit or in conjunction with a program course or degree requirements.

Collusion is the unauthorized collaboration with another person in preparing academic assignments offered for credit or collaboration with another person to commit a violation of any provision of the rules on academic dishonesty, including disclosing and/or distributing the contents of an exam.

Misrepresentation is providing false grades or résumés; providing false or misleading information in an effort to receive a postponement or an extension on a test, quiz, or other assignment for the purpose of obtaining an academic or financial benefit for oneself or another individual or to injure another student academically or financially.