



An ICAEW Approved
Global Partner in Learning

**2022 Aug Singapore
For Nov exam**

CERTIFICATE LEVEL

Assurance

Course Tutor: C K Fung

Course Dates

Start Date: **29 Aug 2022**

End Date: **22 Oct 2022**

Important Dates

Exam Registration Start Date: **Open registration**

Exam Registration End Date: **1 week before exam date**

Exam Date: **Preparation for Nov 2022**

Results Released: **Approximately 1 day after the exam date**

Course Structure

This course follows the content of City Academy pre-recorded videos and ICAEW Workbook & Questions Bank.

Students must watch the City Academy videos and attempt Home Work (HW) questions before they attend the face-to-face (via Zoom) classroom sessions. HW are taken from ICAEW Questions Bank chapters.

After the face-to-face (via Zoom) classroom sessions, students will be tasked to take Mock Exam.

Total Classroom Sessions: 12 sessions x 3-hour (8 Taught and 4 Revision sessions)

Mock Exams/Tests: 1

Training Venue

All classes online.

150 Orchard Road #04-09, Orchard Plaza, S238841. The Meeting Suite

Class Size

Class is limited to 20 students on a first-come first-served basis

If you have further query or wish to enrol, please contact us at enquiry@cityacademy.sg

Website: www.cityacademy.sg

Tel: 6742 0300

2022 Schedule: Assurance

| No | Date | Day/ Timing | Topics |
|--|--------|---------------------|--|
| Before Taught Session 1 | | | |
| Watch City Academy (CA)'s Video 1 and 2 via portal | | | 1 Concept of and need for assurance 1.1 Assurance introduction 1.2 Assurance types and framework 2 Process of assurance: Obtaining an engagement 2.1 Considerations for accepting appointment 2.2 Engagement letters |
| Taught Session 1 | | | |
| 1 | 29 Aug | Mon 7 – 10 pm | Ch 1 Concepts of and need for assurance <ul style="list-style-type: none">What is assurance?Why is assurance important?Why can assurance never be absolute?The statutory audit Ch 2 Process of assurance: obtaining an engagement <ul style="list-style-type: none">Obtaining an engagementAccepting an engagementAgreeing terms of an engagement |
| Homework (HW) | | | <ul style="list-style-type: none">Review all Self-test Questions and Further Question Practice at the end of each chapter |
| Before Taught Session 2 | | | |
| Watch City Academy (CA)'s Video 3 and 4 via portal | | | 3 Process of assurance: Planning the assignment 3.1 Auditing planning 3.2 Analytical procedures and materiality 3.3 Audit risk 4 Process of assurance: Evidence and reporting 4.1 Audit evidence 4.2 Reporting |
| Taught Session 2 | | | |
| 2 | 5 Sep | Monday 7 – 10 pm | Ch 3 Process of assurance: planning the assignment <ul style="list-style-type: none">PlanningAnalytical proceduresMaterialityAudit riskFraud Ch 4 Process of assurance: evidence and reporting <ul style="list-style-type: none">EvidenceReporting |
| Homework (HW) | | | <ul style="list-style-type: none">Review all Self-test Questions and Further Question Practice at the end of each chapter |
| Before Taught Session 3 | | | |
| Watch City Academy (CA)'s Video 5 and 6 via portal | | | 5 Internal control 6 Revenue system 6.1 Revenue systems 6.2 Cash collections |
| Taught Session 3 | | | |

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| 3 | 12 Sep | Monday 7 – 10 pm | Ch 5 Introduction to internal control <ul style="list-style-type: none"> • What is internal control? • Components of internal control • Information about controls Ch 6 Revenue system <ul style="list-style-type: none"> • Ordering • Despatch and invoicing • Recording • Cash collection • Deficiencies |
| Homework (HW) | | | <ul style="list-style-type: none"> • Review all Self-test Questions and Further Question Practice at the end of each chapter |
| Before Taught Session 4 | | | |
| Watch City Academy (CA)'s Video 7 and 8 via portal | | | Review all Self-test Questions and Further Question Practice at the end of each chapter |
| Taught Session 4 | | | |
| 4 | 19 Sep | Monday 7 – 10 pm | Ch 7 Purchases system <ul style="list-style-type: none"> • Ordering • Goods inward and recording of invoices • Payment • Deficiencies Ch 8 Employee costs <ul style="list-style-type: none"> • Calculating wages and salaries • Recording of wages and salaries and deductions • Payment of wages and salaries • Deficiencies |
| Homework (HW) | | | <ul style="list-style-type: none"> • Review all Self-test Questions and Further Question Practice at the end of each chapter. |
| Before Taught Session 5 | | | |
| Watch City Academy (CA)'s Video 9 and 10 via portal | | | 9 Internal audit 10 Documentation |
| Taught Session 5 | | | |
| 5 | 26 Sep | Monday 7 – 10 pm | Ch 9 Internal audit <ul style="list-style-type: none"> • What is internal audit? • What does the internal audit function do? Ch 10 Documentation <ul style="list-style-type: none"> • Purpose of documentation • Form and content of documentation • Safe custody and retention of documentation • Ownership of and right of access to documentation |
| Homework (HW) | | | <ul style="list-style-type: none"> • Review all Self-test Questions and Further Question Practice at the end of each chapter |
| Before Taught Session 6 | | | |

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| Watch City Academy (CA)'s Video 11 and 12 via portal | | | 11 Evidence 11.1 Evidence – Types of 11.2 Evidence – Sample selection 12 Written representations |
| Taught Session 6 | | | |
| 6 | 1 Oct | Sat 9am – 12 pm | Ch 11 Evidence and sampling <ul style="list-style-type: none"> Evidence Selecting items to test Drawing conclusions from sampling Evaluation of misstatements Ch 12 Written representations <ul style="list-style-type: none"> Written representations as assurance evidence When other written representations are required Example of a written representation letter |
| Homework (HW) | | | <ul style="list-style-type: none"> Review all Self-test Questions and Further Question Practice at the end of each chapter |
| Before Taught Session 7 | | | |
| Watch City Academy (CA)'s Video 13 via portal | | | 13 Audit 13.1 Audit – Non-current assets 13.2 Audit – Inventories 13.3 Audit – Receivables 13 Audit 13.4 Audit – Payables and liabilities |
| Taught Session 7 | | | |
| 7 | 3 Oct | Monday 7 – 10 pm | Ch 13 Substantive procedures <ul style="list-style-type: none"> Non-current assets Inventory Receivables Payables Long-term liabilities Statement of profit or loss items Ch 14 Codes of Professional Ethics <ul style="list-style-type: none"> IESBA & ICAEW Codes FRC ethical standard |
| Homework (HW) | | | <ul style="list-style-type: none"> Review all Self-test Questions and Further Question Practice at the end of each chapter |
| Before Taught Session 8 | | | |
| Watch City Academy (CA)'s Video 14 and 15 via portal | | | 14 Ethics 15 Ethics |
| Taught Session 8 | | | |
| 8 | 8 Oct | Sat 9am – 12 pm | Ch 15 Integrity, objectivity and independence <ul style="list-style-type: none"> Integrity, objectivity and independence Threats and safeguards Resolving ethical conflicts Conflicts of interest for the accountant Ch 16 Confidentiality <ul style="list-style-type: none"> Importance of confidentiality Safeguards to confidentiality Disclosure of confidential information |

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| | Homework (HW) | | <ul style="list-style-type: none"> Review all Self-test Questions and Further Question Practice at the end of each chapter |
| Before Revision Session 1 (Attempt 1 mock exam as allocated) | | | |
| | Watch City Academy (CA)'s Video 1 to 4 via portal | | 1 Concept of and need for assurance 2 Process of assurance: Obtaining an engagement 3 Process of assurance: Planning the assignment 4 Process of assurance: Evidence and reporting |
| Classroom (via Zoom) Revision Session 1 | | | |
| 1 | 10 Oct | Monday 7 – 10 pm | Ch 1 Concepts of and need for assurance <ul style="list-style-type: none"> What is assurance? Why is assurance important? Why can assurance never be absolute? The statutory audit Ch 2 Process of assurance: obtaining an engagement <ul style="list-style-type: none"> Obtaining an engagement Accepting an engagement Agreeing terms of an engagement Ch 3 Process of assurance: planning the assignment <ul style="list-style-type: none"> Planning Analytical procedures Materiality Audit risk Fraud Ch 4 Process of assurance: evidence and reporting <ul style="list-style-type: none"> Evidence Reporting |
| | Homework (HW) | | <ul style="list-style-type: none"> All questions from Chapters 1 to 4 of ICAEW Question Bank. |
| Before Revision Session 2 | | | |
| | Watch City Academy (CA)'s Video 5 to 8 via portal | | 5 Internal control 6 Revenue system 7 Purchases system 8 Employee costs |
| Classroom (via Zoom) Revision Session 2 | | | |
| 2 | 15 Oct | Sat 9am – 12 pm | Ch 5 Introduction to internal control <ul style="list-style-type: none"> What is internal control? Components of internal control Information about controls Ch 6 Revenue system <ul style="list-style-type: none"> Ordering Despatch and invoicing Recording Cash collection Deficiencies Ch 7 Purchases system <ul style="list-style-type: none"> Ordering Goods inward and recording of invoices Payment Deficiencies Ch 8 Employee costs |

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| | | | <ul style="list-style-type: none">• Calculating wages and salaries• Recording of wages and salaries and deductions• Payment of wages and salaries• Deficiencies |
| Homework (HW) | | | <ul style="list-style-type: none">• All questions from Chapters 5 to 8 of ICAEW Question Bank. |
| Before Revision Session 3 (Attempt another mock exam as allocated) | | | |
| Watch City Academy (CA)'s Video 9 to 12 via portal | 9 Internal audit 10 Documentation 11 Evidence 12 Written representations | | |
| Classroom (via Zoom) Revision Session 3 | | | |
| 3 | 17 Oct | Monday 7 – 10 pm | Ch 9 Internal audit <ul style="list-style-type: none">• What is internal audit?• What does the internal audit function do? Ch 10 Documentation <ul style="list-style-type: none">• Purpose of documentation• Form and content of documentation• Safe custody and retention of documentation• Ownership of and right of access to documentation Ch 11 Evidence and sampling <ul style="list-style-type: none">• Evidence• Selecting items to test• Drawing conclusions from sampling• Evaluation of misstatements Ch 12 Written representations <ul style="list-style-type: none">• Written representations as assurance evidence• When other written representations are required Example of a written representation letter |
| Homework | | | All questions from Chapters 9 to 12 of ICAEW Question Bank. |
| Before Revision Session 4 | | | |
| Watch City Academy (CA)'s Video 13 to 16 via portal | 13 Audit - Fixed assets, Inventories, Receivables, Payables, Liabilities 14 Codes of Professional Ethics 15 Integrity, objectivity and independence 16 Confidentiality | | |
| Classroom (via Zoom) Revision Session 4 | | | |
| 4 | 22 Oct | Sat 9am – 12 pm | Ch 13 Substantive procedures <ul style="list-style-type: none">• Non-current assets• Inventory• Receivables• Payables• Long-term liabilities• Statement of profit or loss items Ch 14 Codes of Professional Ethics <ul style="list-style-type: none">• IESBA & ICAEW Codes• FRC ethical standard Ch 15 Integrity, objectivity and independence <ul style="list-style-type: none">• Integrity, objectivity and independence• Threats and safeguards• Resolving ethical conflicts |

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| | | | <ul style="list-style-type: none"> Conflicts of interest for the accountant <p>Ch 16 Confidentiality</p> <ul style="list-style-type: none"> Importance of confidentiality Safeguards to confidentiality <p>Disclosure of confidential information</p> |
| | Homework (HW) | | <ul style="list-style-type: none"> All questions from Chapters 13 to 16 of ICAEW Question Bank. |

* Dates are subject to changes, 22 Nov 2021 updated



Course Tutor: CK Fung

CK graduated from the National University of Singapore (NUS) with a Bachelor of Accountancy (Hons) degree in 1989 and he obtained a Masters degree from the London School of Economics (LSE), UK in 1994. He is a Chartered Accountant (CA) of the Institute of Singapore Chartered Accountants.

CK started his career with Arthur Andersen & Co, an international public accounting firm after graduating from NUS. After completing his postgraduate studies in the UK, he started his lecturing career with a Polytechnic where he taught auditing and audit software applications for 5 years.

He joined a private educational institution in 2000 and was the Academic Head of the business school for a year before starting his lecturing circuit conducting preparatory and revision courses for professional accountancy exams in Singapore, Malaysia, Vietnam, Cambodia, Hong Kong and major cities in China. From 2002 to 2017, he was the in-company trainer for the Audit/Assurance module of the Hong Kong CPA exams for PwC and Deloitte Hong Kong offices.

ASSURANCE

MODULE AIM

To ensure that students understand the assurance process and fundamental principles of ethics, and are able to contribute to the assessment of internal controls and gathering of evidence on an assurance engagement.

On completion of this module, students will be able to:

- explain the concept of assurance, why assurance is required and the reasons for assurance engagements being carried out by appropriately qualified professionals with an attitude of professional scepticism and the exercise of professional judgement;
- explain the nature of internal controls and why they are important, document an organisation's internal controls and identify weaknesses in internal control systems;
- select sufficient and appropriate methods of obtaining assurance evidence and recognise when conclusions can be drawn from evidence obtained or where issues need to be referred to a senior colleague; and
- understand the importance of ethical behaviour to a professional and identify issues relating to integrity, objectivity, professional competence and due care, confidentiality, professional behaviour and independence.

METHOD OF ASSESSMENT

The Assurance module exam is 1.5 hours long. The exam consists of 50 questions worth two marks each, covering the areas of the syllabus in accordance with the weightings set out in the specification grid. The questions are presented in the form of multiple choice, multi-part multiple choice, or multiple response.

- Passing marks of 55 marks is required.

Course Objective and Approach

The course is planned to prepare you for **success** in the **Assurance** exam. This is our **key objective**. We assume that you have done some preparatory work prior to the course commencement and addition work throughout the course, so that we can build on this during the face-to-face classroom sessions.

You will be set homework throughout this course after you have watched the City Academy's videos.

All HW will be reviewed / debriefed by the course tutor in the following session.

Lectures will follow the content of ICAEW Workbook and will include extensive practice on questions from the ICAEW Question Bank. You will be given Mock Exam (ME) towards the end of the course.

City Academy's tutors will mark and review your ME scripts so as to benefit your learning outcome. You will have the flexibility of practising the ME at your own time at home but you must submit your ME answer scripts by the due date set. You may also be given homework, assignments or additional reading materials.

The course is interactive and you will be encouraged to participate in class discussions.

To meet the key course objective of exam success you need to be complete in your exam preparation. The course is aimed at exposure/coverage to/of most significant exam matters, and focuses on how these matters will be examined and prepares you with question practise and tips in answering this ICAEW paper. You will be expected to attend all lectures and any supplementary tutorials, complete all course assignments and sit for and submit all ME answers.

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