



## COURSE UNIT (MODULE) DESCRIPTION

Course unit (module) title	Code
Public Sector Audit	

Academic staff	Core academic unit(s)
<b>Coordinating:</b> prof. Rasa Subačienė <b>Other:</b> junior assist., doc. Asta Šalienė	Faculty of Economics and Business Administration Department of Accounting and Auditing

Study cycle	Type of the course unit
First	Mandatory

Mode of delivery	Semester or period when it is delivered	Language of instruction
Auditorium	Autumn (7) term	English

Requisites	
<b>Prerequisites:</b> Audit (fundamentals)/Financial statement audit, Accounting in the public sector	<b>Co-requisites (if relevant):</b> None

Number of ECTS credits allocated	Student's workload (total)	Contact hours	Individual work
5	130	48	82

Purpose of the course unit		
The purpose of the subject is to provide students with knowledge about the public sector audit system, regulation, audit procedures and the peculiarities of their performance, the essence of control and the value created by the audit.		
Learning outcomes of the course unit	Teaching and learning methods	Assessment methods
1.1. Will be able to cooperate effectively, understandably, ethically and tolerantly with specialists in their own and other fields.	Lectures, seminars.	Assessment of activity by examining topics, tasks, case and situation analyses.
2.1.; 2.2. Will be able to independently continuously study, update theoretical knowledge and practical information by independently choosing audit methods of public sector entities, take responsibility for the selection and effective application of audit methods.	Independent study of additional sources on specified topics.  Performance of practical tasks, preparation of homework, case analysis, individual work.  Self-completed tasks, their assessment, analysis of additional sources.	Assessment of homework (selected topic).  Exam  Or External exam.
3.2. Will be able to efficiently collect, process, analyse audit information, critically evaluate and interpret it.		
5.2. Will know and be able to apply the principles and stages of organization of external and internal audits, will allocate audits of private capital companies and the		

public sector, forms of external information and internal information for users.		
5.3. In order to achieve maximum benefits for the performance of public sector entities, they will be able to apply audit process actions and measures, define the limits of public sector audits, evaluate accounting and financial management decisions from the perspectives of efficiency, economy, and effectiveness, and provide ethical, social, and legal proposals.		

Content	Contact hours							Individual work: time and assignments	
	Lectures	Tutorials	Seminars	Workshops	Laboratory work	Internship	Contact hours, total	Individual work	Tasks for individual work
1. The concept of private and public sector auditing and the main differences. Object and subject of public sector audit, auditors.	3		1				4	5	To study literature.
2. Regulation and system of public sector audit (state audit; internal audit; external audit).	2		1				3	8	Familiarize yourself with standards and legislation.
3. Supreme Audit Institution (SAI). Features of SAI activity, regulation.	3		2				5	7	To study literature. Familiarize yourself with standards and legislation. Prepare homework.
4. Internal control and internal audit. Internal audit in the public sector: consistency, work organization principles, created value.	4		2				6	8	To study literature. Familiarize yourself with standards and legislation. Prepare homework.
5. Municipal auditors conduct audits of public sector entities controlled by municipalities.	3		2				5	7	To study literature. Familiarize yourself with standards and legislation. Prepare homework.
6. Audit stages: topic selection; audit planning; analysis of risk factors; assessment of the risk of material misstatement, identification of the risk of error and fraud; internal control system and compliance assessment.	3		1				4	7	To study literature. Familiarize yourself with standards and legislation. Prepare homework.
7. Procedures for gathering audit information. Data selection and analysis. Performing and documenting audit procedures.	2		1				3	7	To study literature. Familiarize yourself with standards and legislation. Prepare homework.
8. Forming and providing an opinion. Audit reports, recommendations. Monitoring progress - follow-up.	2		1				3	7	To study literature. Familiarize yourself with standards and

									legislation. Prepare homework.	
9. Specific cases of auditing in the public sector: audit of sets of financial statements; audit of public procurements, audit of EU-supported projects; performance audit; internal audit.	6		3					<b>9</b>	<b>13</b>	To study literature. Familiarize yourself with standards and legislation. Prepare homework.
10. Quality control system of public sector state, municipal audit and internal audit of public legal entities belonging to the public sector: review, quality investigation, supervision.	2		1					<b>3</b>	<b>6</b>	To study literature. Familiarize yourself with the legal acts. Prepare for presentation and defence of homework.
11. Public sector audit is an instrument of public sector modernization. Assessment of the impact of the audit.	2		1					<b>3</b>	<b>7</b>	To study literature. Familiarize yourself with the legal acts. Prepare for presentation and defence of homework.
The expected social partner participation										
<b>Total</b>	<b>32</b>		<b>16</b>					<b>48</b>	<b>82</b>	

Assessment strategy	Weight %	Deadline	Assessment criteria
Activity	10	During the term	Actively participates in discussions, presenting his opinion with arguments, demonstrating theoretical knowledge, in learning activities organized by the teacher, applies theoretical knowledge during practical sessions. The assessment is carried out in the following order: 1 point - students actively participate in discussions, learning activities organized by the teacher, apply theoretical knowledge during practical sessions. 0.5 points - students are encouraged, participate passively enough in discussions, learning activities organized by the teacher, partly apply theoretical knowledge and solve some tasks during practical sessions. 0 points - students do not participate in discussions and learning activities organized by the teacher, even when encouraged.
Homework	40	During the term	4 points: according to the proposal or chosen topic, prepares an independent written work on a topic covering the subject and presents and defends its main points during the semester; the topic is examined by searching independently found literature, the presentation is characterized by innovativeness; answers questions correctly, actively participate in discussions, uses material from the literature read. 3 points: according to the proposal or chosen topic, prepares an independent written work on a topic covering the subject and presents and defends its main points during the semester; answers the question correctly. 2 points: according to the proposal or the chosen topic, prepares an independent written work on a topic covering the subject, the topic is only partially disclosed; presents the main statements during the semester. 1 point: according to the proposal or the selected topic, prepares an independent written work on a topic covering the subject, the topic is only partially revealed. 0 points: did not prepare the project and did not present it.
Exam (open book)	50	During the session	Closed and open question test. Assessment of exam test results:

			Correctly answered questions, %	Score value
			100	5,0
			90	4,5
			80	4,0
			70	3,5
			60	3,0
			50	2,5
			40	2,0
			30	1,5
			20	1,0
			10	0,5
			0	0,0
External exam	100	During the term	Closed and open question test.	
			Assessment of exam test results:	
			Correctly answered questions, %	Score value
			100	10
			90	9
			80	8
			70	7
			60	6
			50	5
			40	4
			30	3
			20	2
			10	1
			0	0

Author (-s)	Publishing year	Title	Issue of a periodical or volume of a publication	Publishing house or web link
<b>Required reading</b>				
Carolyn J. Cordery, David C. Hay	2021	Public Sector Audit	1st Edition	
Coleman P., Kasahara S.	2019	Active Auditing - A Practical Guide to Lean & Agile Auditing		
Brusca I., Caperchione e., Cohen S., Rossi M.	2015	Public Sector Accounting and Auditing in Europe: The Challenge of Harmonization (Governance and Public Management)	1st Edition	
<b>Recommended reading</b>				
Vašiček V., Roje G.	2019	Public Sector Accounting, Auditing and Control in South Eastern Europe (Public Sector Financial Management)	1st Edition	
Robyn Pilcher, David Gilchrist	2018	Public Sector Accounting, Accountability and Governance: Globalising the		

		Experiences of Australia and New Zealand		
Keating L.	2016	Performance Auditing of Public Sector Property Contracts	1st Edition	
ACC	2015	ACC 418 Public Sector Accounting and Finance (Course Guide)		e-book