



UNIVERSITÀ  
DEGLI STUDI DI MILANO-BICOCCA

## SYLLABUS DEL CORSO

### Auditing

2223-827-Aud

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#### Learning objectives

The course is aimed at illustrating the principles and general concepts of internal control activity and, specifically, the methodologies and operating techniques of internal auditing activity, as a qualifying element of corporate governance as well as the internal control activity carried out by the Board of Statutory Auditors.

#### Contents

The course proposes a framework of the concept of internal control system within the broader concept of control governance, to then focus on the constituent and characterizing elements of internal controls as identified by international best practices.

After having analyzed the Italian reference legislation for company internal controls, the teaching activity focuses on the issue of internal auditing, outlining the professional profiles and typical operational tools also with specific reference to the control activities carried out by the Board of Statutory Auditors.

The topics covered by the course are: the reference professional standards, the methodological approaches typical of internal auditing; the corporate risk management models, the application methods of the management and control organization models pursuant to Legislative Decree 231 of 2001, as far as related to the risk assessment activity of which internal auditors are often protagonists.

#### Detailed program

1. Corporate governance, internal control system and internal auditing
  - Evolution of Corporate Governance and Internal Control
  - Reference national and international regulatory framework
  - Civil law provisions on Internal Control

- Legislative Decree 231/01: Code of Ethics and Responsibility of legal persons and SB
- Law no. 262 of 28 December 2005: provisions for the protection of savings and the regulation of financial markets
- Corporate Governance Code of Borsa Italiana SpA
- International legislation: Sarbanes Oxley Act (Sox) and Foreign Corrupt Practices Act (FCPA)

## 2. The International Principles of Internal Auditing: the CoSO Report

- International Principles of Internal Audit
- Co.SO- 1992: the constituent elements of the internal control system
- ERM-CoSO Report 2004
- CoSO Report Updated 2013: the 17 Internal Standards
- CoSO Report Updated 2017
- The Internal Control System to support the Risk Assessment

## 3. The activity of the controls carried out by the Board of Statutory Auditors

- The Board of Statutory Auditors in the Italian governance system.
- Historical evolution of the role of the Board of Statutory Auditors
- The Board of Statutory Auditors: regulatory reference framework pursuant to the Civil Code
- The control structure of the Board of Statutory Auditors.
- The relationship between the Statutory Auditors and the other subjects of control of the Company

## Prerequisites

Pass the exam of: Financial statements of companies and groups

## Teaching methods

During the lessons, moments of practical exemplification of the corporate functions of the internal auditing activity are also provided

In order to support the methodological settings provided, business cases and testimonials from professional operators are foreseen during the course

## Assessment methods

Oral exam

## Textbooks and Reading Materials

R. Provasi, Le dinamiche evolutive del Sistema di Controllo Interno. Dalle origini al Framework CoSO ERM 2017, Giappichelli Editore, maggio 2020, ISBN 9788892133358, pp-1-209

## **Semester**

Secondo

## **Teaching language**

Italian Language

## **Sustainable Development Goals**

INDUSTRY, INNOVATION AND INFRASTRUCTURE

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