UNIVERSITÀ
DEGLI STUDI DI MILANO-BICOCCA

SYLLABUS DEL CORSO

External Audit & Assurance

2627-2-F7703M022-F7703M022-2

Learning objectives

The objective of the External Audit & Assurance course is to provide suitable training tools regarding the activities carried out during the practice of the profession with reference to both the Audit Framework (in-depth analysis of the audit of the statutory financial statement) and the Assurance Framework (activity requested other than statutory audit), also with reference to ESG topics and in particular to Sustainability Report.

Knowledge and understanding
By the end of this course, students will have gained a sound knowledge of audit and assurance topics and how auditors interact with companies and the market. The syllabus includes analysing practical cases and contribution by third-party experts, during which students will develop the skills necessary to deal with emerging work-related issues.
Applied knowledge and understanding
At the end of this course, students will be able to analyse the main features of financial statements and financial reporting and understand how to apply ISA (International standards on auditing) Italia and ISAE (International standards on assurance engagement) framework. Accordingly, students will apply the theoretical models they learned to real cases, in order to plan and perform auditors' activities.
Independent judgement
The course aims to develop students' capacity for critical and independent analysis in order to properly plan and perform auditors' activities.
Communication skills
By the end of this course, students will be able to report on audit and assurance topics clearly and effectively. Communication skills will be developed through presentations, discussions and the in-person contribution by third-party experts.
Learning capabilities
The course encourages independent learning through practical case studies, contributions by third-party experts and classroom discussions. Students will develop a critical approach to coping with the continuously evolving role of auditors.

Contents

AUDIT FRAMEWORK: some specific issues of audit of the statutory financial statement will be examined in depth such as professional qualification, audit risk framework, the audit phases, fraud, consolidated financial statements, auditor resposabilities and the audit opinion of Public Interest Entities.

ASSURANCE FRAMEWORK: the other professional activities requested by the auditor, other than audit, will be presented and analyzed. In particular, others required by law activities from the audit firms, financial due diligence, the limited review, the special purpose audit, reasonable/limited assurance of prospective and/or pro-forma financial data, the role of the auditor in listing process and Assurance of Non Financial Information and of Sustainability Report.

Detailed program

Audit Risk, Audit phases, Professional qualification, Auditor's responsability, Ethics and independence, Frauds, Consolidated financial statements, Public interest entity Audit Report, Audit Innovation and Technologies (AI), IAASB Framework, Limited review, Audit special purposes, Assurance of non-financial disclosure (PIE), Assurance of Sustainability Report, Assurance engagement, Prospective financial information, Others auditor activities required by law, Financial information pro forma, Role of the auditor in the listing process, Agreed Upon Porcedures and Due Diligence.

Prerequisites

Prerequisites: Financial statements of companies and groups

Teaching methods

14 lectures of 2 hours, regarding the program described above (Didactive Delivery).
5 lectures of 2 hours with external testimonies regarding specific topics (Interactive Delivery).
2 remote lessons of 2 hours (1 in the middle of the course and 1 in the final phase) for recap of didactive delivery.

The course includes in-person lectures.
Each lesson will begin with a more theorectical section which will cover technical and professional subjects, followed by an interactive section in which practical professional issues and real market cases will be discussed.
Interactive activities will also include the contribution by third-party experts to exemplify the topics covered, a Q&A section and the analysis of business cases.

Assessment methods

Oral Exam

No interim test are planned, but just an pre-exam at the end of the course.
For the final valuation, are relevant both, the techinical preparation and the capability to discuss example and case

study.

Both audit and assurance topics will be assessed through oral examinations which will be equally important in the students’ final assessment (50/50).

Textbooks and Reading Materials

- Lecture Note
- Professional Standards
- Hanbook: C. Mariani, L. Magnano San Lio, La revisione legale dei conti: Risk Based Approach - Franco Angeli, 3° edizione (paragraphs 5.4, 5.5, 5.6, 6.2.1, 6.2.3, 7.1, 7.3 e 7.4).

Semester

Mid February 2027 – End of May 2027

Teaching language

Italian

Sustainable Development Goals

QUALITY EDUCATION | GENDER EQUALITY | DECENT WORK AND ECONOMIC GROWTH | INDUSTRY, INNOVATION AND INFRASTRUCTURE | REDUCED INEQUALITIES