

AG309 Governance and Accounting Ethics

2023/24 SEMESTER 1

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CLASS DESCRIPTION

Governance issues have been debated at great length for many years, but have reached particular prominence in the aftermath of many of the major business scandals that have arisen. The importance of the UK Code on Corporate Governance within the UK Corporate Framework makes it desirable to present the accounting aspects of governance and the study of ethics in an accounting setting as a separate class. This third year, one semester, 10 credit class is intended to provide an overview of the role of accounting within business and society more generally.

CLASS AIMS

The main aim of this class is to locate the accounting profession within its wider social and business contexts. Accountants prepare and audit financial statements that have implications for all stakeholders. That creates an ethical dimension to the financial reporting process. Furthermore, there is a clear role for financial reporting in the maintenance of relationships between the reporting entity and the capital markets. This class will explore the resulting responsibilities arising for accountants in these roles.

LEARNING OUTCOMES

The following learning outcomes will contribute to your self-analysis and reflection in your Student's Personal Development Planning (SPDP). These learning outcomes will be assessed using the methods explained in the "Assessment" section in this Outline.

Subject-specific knowledge and skills

Alternative formats of teaching materials are available on request. Please contact Jillian D'Agostino in the departmental office of Accounting and Finance.

On completing this class students will be able to:

- A1. Discuss alternative perspectives on regulation
- A2. Evaluate the development and role of corporate governance
- A3. Analyse ethical dilemmas faced by accountants
- A4. Explain the purpose of the external audit
- A5. Appreciate the issues associated with auditor independence
- A6. Understand the auditor's role in society

Cognitive abilities and non-subject specific skills

During this class students will develop skills in

- B1. Develop intellectual and professional competencies by thinking and problem solving, analysing, evaluating evidence, logical reasoning and practical applications
- B2. Develop communication skills – explaining, listening, discussion, questioning, presenting and defending a position, giving feedback
- B3. Develop intellectual understandings, clarifying concepts and theories by thinking, discussion, doing, observing and constructing connections.

ASSESSMENT

Assessment for this class (and all other classes) takes two forms:

- formative assessment is used to give you feedback on your understanding and your progress (and to deepen that understanding in the process)
- summative assessment is used to decide whether you have attained the learning outcomes and can be awarded the credits attached to this class

The primary formative assessment for this class is the provision of a weekly tutorial assignment. You are expected to complete all questions from each week's assignment and to participate in a discussion of your findings. Participation in tutorials is vital as many of the skills that are required to do well in the exam do require a considerable amount of practice.

It is possible to understand the material in this class at an intellectual level and to be incapable of scoring an acceptable mark. The tutorial materials give you the opportunity to develop other skills, such as the ability to prepare an argument

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If you find that you cannot produce satisfactory answers to tutorial questions, or that it takes an excessive amount of time (e.g. in comparison to the time available in the exam) for you to do so then you should seek assistance from the teaching team.

Summative assessment takes the form of an essay worth 15% of the overall mark and a final exam worth 85%.

Essays should be uploaded to Myplace. They should be submitted by 12noon on Monday of week 7 (expected to be Monday 31 October). Late submissions will be penalized in accordance with Faculty/Departmental policy.

It is a requirement for course completion to submit all parts of the class assessment. Non-submission of any part will result in an overall mark of zero being awarded for the class.

You must score at least 36% in the final examination. If you do not achieve this then the mark returned to Registry will be the lower of your weighted average and 36%.

The Department of Accounting and Finance is returning to on campus, in person examinations in all modules. To support you in your exam preparation in this module we will:

Students will receive a case study similar to what would be provided in an examination in one of the tutorials and be permitted 45 minutes to complete under exam conditions. A full debrief video/solution and Q&A session in the lecture will be provided the following week.

The module leader will explain how to interpret an examination question and how to answer to maximise marks.

Reassessment

If you fail in the December sitting then you will be reassessed by an examination in August. Coursework marks are not carried over. You may find it helpful to seek some feedback from teaching staff prior to revising for any resit.

PENALTIES FOR LATE SUBMISSION

The Business School follows the University's policy for the late submission of assessed work:

[POLICY and procedure for LATE SUBMISSION OF COURSEWORK \(strath.ac.uk\)](http://strath.ac.uk)

It is a requirement for course completion to submit all parts of the class assessment. Non-submission of any part will result in an overall mark of zero being awarded for the class.

FEEDBACK

Alternative formats of teaching materials are available on request. Please contact Jillian D'Agostino in the departmental office of Accounting and Finance.

The standard turnaround time for all feedback and marking within SBS is 15 working days from assessment submission.

The University policy on Assessment and Feedback is available here:

http://www.strath.ac.uk/media/ps/cs/gmap/academicaffairs/policies/assessment_and_feedback_policy_-_Effective_Sep_14.pdf

COMPENSATION SCHEME

The Faculty Compensation scheme is as follows:

- Where a student has a weighted average of at least 45% (pass) across all classes, and class(es) for which the mark is 30-39% (fail), the failed class(es) will be deemed to have been passed by compensation.

[POLICY ON Compensation Scheme \(strath.ac.uk\)](#)

ACCREDITATION

- For this class to meet the criteria for ICAS exemptions you need at least 50%. All queries concerning accreditation should be addressed to Jillian D'Agostino.

RESIT POLICY

1. Students who have failed a class will be given the opportunity to resit the class during the August resit diet.
2. Results for resits will not be capped at 40%

TEACHING AND LEARNING

Lectures and tutorials

Alternative formats of teaching materials are available on request. Please contact Jillian D'Agostino in the departmental office of Accounting and Finance.

In line with the university policy relating to return to work following the COVID situation teaching will take place by face to face lectures and tutorials. Online resources will be used as a support for face to face material. All details of ongoing course structure will be given through the myplace page.

Tutorials are designed to provide you with the opportunity to discuss the previous week's topics in a small group setting. Tutorial questions should be completed before the class. You should sign up for a tutorial on MyPlace. The upper limit on tutorial sizes will be enforced. **Attendance at tutorials is mandatory and will be monitored.**

Tutorials will start in week 2.

PREREQUISITES

None

READING

Many of the classes will refer to professional materials that are available online at no cost. For example, you should download and read the UK Code on Corporate Governance.

No single textbook covers the entire class. If you wish to acquire a book on governance then Jill Solomon, Corporate Governance and Accountability, is a good supplement to the first few lectures. An e-copy of this book is available through the library.

If you wish to acquire a book on auditing then it would make sense to buy the book that will be used in AG308 in semester 2. This is currently planned to be Alan Millichamp & John Taylor, Auditing (12th edition). Again an e copy of this book is available through the library.

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UNIVERSAL MARKING GUIDE (ASSESSMENT DESCRIPTOR)

%	Descriptor
80 – 100	<p><u>Outstanding demonstration of learning outcomes:</u></p> <ul style="list-style-type: none"> • wide, appropriate knowledge and understanding (and where appropriate effective project work) including insight and originality • evidence of reading and thought beyond course/assignment materials • appropriate use of references and exemplars • an outstanding standard of writing and communication and/or presentation
70 – 79	<p><u>Excellent demonstration of learning outcomes:</u></p> <ul style="list-style-type: none"> • wide, appropriate knowledge and understanding (and where appropriate effective project work) including insight or originality • evidence of reading and thought beyond course/assignment materials • appropriate use of references and exemplars • an excellent standard of writing and communication and/or presentation
60 – 69	<p><u>Comprehensive demonstration of learning outcomes:</u></p> <ul style="list-style-type: none"> • wide appropriate knowledge and understanding (and where appropriate effective project work) with only occasional lapses in detail • evidence of reading and thought beyond course/assignment materials • a high standard of writing and communication
50 – 59	<p><u>Satisfactory demonstration of learning outcomes:</u></p> <ul style="list-style-type: none"> • sound knowledge and understanding of essential material (and where appropriate essential project skills) • general accuracy with occasional mistakes and/or uncoordinated use of information
40 – 49	<p><u>Adequate demonstration of learning outcomes:</u></p> <ul style="list-style-type: none"> • basic knowledge and understanding (and where appropriate basic project skills) • omissions and/or weaknesses of presentation and/or logic and/or evidence
30 – 39	<p><u>Limited demonstration of learning outcomes:</u></p> <ul style="list-style-type: none"> • some relevant information and limited understanding (and where appropriate some project work completed under supervision) • omissions and/or weaknesses of presentation and/or logic and/or evidence • lack of familiarity with the subject of assessment and/or assessment vehicle
20 – 29	<p><u>Inadequate demonstration of learning outcomes:</u></p> <ul style="list-style-type: none"> • a few key words, phrases or key ideas • extensive omissions and/or weaknesses of presentation and/or logic and/or evidence • serious errors • inadequate evidence of learning or inadequate project work
1 – 19	<p><u>Weak performance in learning outcomes</u></p> <ul style="list-style-type: none"> • serious errors • extensive omissions and/or weaknesses of presentation and/or logic and/or evidence • deficient evidence of learning or deficient evidence of project work
0	No relevant work submitted for assessment

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