

AUI 3701

Feedback on Assignment 2- Semester 2

As mentioned in TL101, only **some** questions would be marked.

The following questions were marked:

Question	Marks
2.3	12
3	12
5	30
<u>Total</u>	<u>54</u>

From the marking of the selected questions, here are some issues I want to bring to your attention

Question 2.3

This was an application question. Most students got the correct stages that were contravened. However, in the column “*guidelines for correcting the shortcoming*”, students wrote **all** guidelines for that particular stage. You should only have written the guidelines that would correct the shortcoming noted in the question. By giving all the guidelines, it shows that you do not understand what was actually wrong and you are wasting time. In the exam you need all the time you can get. So do not waste the time you have.

Question 3

This was an application question and a very popular question in which we give you scenarios and you have to determine whether it is permissible /not permissible to the IPPF.

When the table is given in the question, use that table properly. Don't skip the table and write paragraphs, you tend to leave out some of the required information that we are giving marks for.

In this question we wanted you to explain in terms of IPPF, in which case you should refer to all the mandatory guidance (IIA Standards, Code of Ethics etc). Sometimes we will ask in terms of the IIA Code of Ethics, so do not refer to the IIA Standards as this shows you are not answering the question.

- The first column is straightforward- state whether permissible or not permissible.
- The second column is where you quote and make reference to IIA Code of Ethics. So you mention the relevant principle being contravened (e.g. Competency, Integrity etc.) **AND** you have to quote the specific Rule of Conduct that was contravened (E.g. Internal auditors shall engage only in those services for which they have the necessary knowledge, skills and experience). You do not quote the Code of Ethics in the first or third column. Also, do not give all the principles or all the rules of conduct. You have to write the one that is relevant to the scenario. By giving me all the options, I am not going to choose for

you. By giving me all the principles and rules of conduct shows me you do not understand which is applicable in the scenario. **I will only mark the first option you have written.**

- The third column is where you EXPLAIN **why** it is permissible or not permissible. Do not again quote the Code of Ethics. Explain why the scenario is right or wrong in terms of the Code of Ethics.

Question 5

Question 5 asks you to refer to the Standards. So in all the answers 5.1.1-5.1.3 you should name and quote the relevant Standard for that question.

Q5.1.1 We asked you to refer to the relevant Standard of the nature of work i.t.o RISK MANAGEMENT AND CONTROL. Many students gave generic answers, they didn't mention risk management and control. You should firstly name the Standards which relate to the nature of work regarding **risk management** and **control** and then quote the Standard. Read your questions carefully and fully.

Q5.1.2 Here, you were required to state the **aspects to be considered** when planning. Some students spoke about the planning process. Read your questions carefully and fully.

Q5.1.3 required you to refer to the Standard dealing with documenting information. Most students answered this correctly.

Q5.2 wanted you to discuss how the internal auditor should determine the scope of the audit. Some students struggled with this question. You have to describe what should be looked at when determining the scope. Look at the mark allocation. Just writing the words "nature, timing and extent" won't get you the marks. You had to discuss – therefore explain each of these aspects.

Q5.3 required you to discuss the steps of the preliminary survey. This was a theoretical question where you could have gotten all the marks. However, students tended to give keywords, or be very brief. Look at the mark allocation – giving only keywords will make you lose out on marks. You had to discuss – therefore explain in more detail (where you can) the steps.