

Unit Title:	Applying own employer's audit or assurance methodology
OCR unit number:	13
Credit value:	10
Level:	5
Guided learning hours:	92
Unit reference number:	J/504/1314

Unit aim and purpose

By completing this unit the learner will understand and be able to apply own employer's audit or assurance methodology, conduct tests and document the results and supporting evidence, in line with own employer's audit or assurance methodology.

Learning Outcomes	Assessment Criteria
<p>The Learner will:</p> <p>1 Understand own employer's audit or assurance methodology</p>	<p>The Learner can:</p> <p>1.1 Explain own employer's audit or assurance methodology</p> <p>1.2 Explain how the part of the audit or assurance that they are working on fits into the wider audit or assurance process</p> <p>1.3 Explain the importance to the quality of the audit or assurance of applying professional scepticism and financial reporting and audit or assurance standards</p>
<p>2 Understand the client's systems, processes and controls</p>	<p>2.1 Explain the client's systems, processes and controls</p> <p>2.2 Explain the risks that have been identified in the audit or assurance plan</p> <p>2.3 Explain how tests of the client's systems, processes and controls will mitigate assessed risks</p> <p>2.4 Explain the implications on the client's stakeholders for failure of a system, processes and control</p>
<p>3 Be able to conduct tests in accordance with risks and materiality identified in the audit or assurance plan</p>	<p>3.1 Select a sample for testing, in line with the assessment of risks and materiality in the audit or assurance plan</p> <p>3.2 Agree proposed sample with audit or assurance supervisor</p> <p>3.3 Conduct tests on agreed sample</p> <p>3.4 Identify misstatements or deficiencies in the tested sample</p>
<p>4 Be able to document audit or assurance evidence</p>	<p>4.1 Record test results and audit or assurance evidence in line with audit or assurance standards</p> <p>4.2 Prepare preliminary conclusions from own audit or assurance work and recommendations for discussion with audit or assurance supervisor</p>

Assessment

This unit is internally assessed by the centre and externally moderated by OCR.

Evidence requirements

Candidates must produce evidence that meets all of the Assessment Criteria.

It is not necessary for candidates to meet all the criteria every time they carry out an activity, but **it is necessary that all candidates produce evidence to demonstrate they have met all assessment criteria.** There must be sufficient evidence for centre assessors to be able to confirm that the candidate is competent in their working environment.

Additional information

For further information regarding administration for this qualification, please refer to the OCR document '*Admin Guide: Vocational Qualifications*' (A850) on the OCR website www.ocr.org.uk.