

Subject card

Subject name and code	Audit of Financial and Sustainability Reports, PG_00178871						
Field of study	Finance and Accounting						
Date of commencement of studies	October 2026	Academic year of realisation of subject			2027/2028		
Education level	Master's studies	Subject group			Obligatory subject group in the field of study Optional subject group Subject group related to scientific research in the field of study		
Mode of study	part-time studies	Mode of delivery			at the university		
Year of study	2	Language of instruction			Polish		
Semester of study	4	ECTS credits			5.0		
Learning profile	academic	Assessment form			exam		
Conducting unit	Department of Accounting -> Faculty of Management -> Rector						
Name and surname of lecturer (lecturers)	Subject supervisor		dr Beata Zackiewicz-Brunke				
	Teachers						
Lesson types	Lesson type	Lecture	Tutorial	Laboratory	Project	Seminar	SUM
	Number of study hours	16.0	16.0	0.0	0.0	0.0	32
	E-learning hours included: 0.0						
Learning activity and number of study hours	Learning activity	Participation in didactic classes included in study plan		Participation in consultation hours		Self-study	SUM
	Number of study hours	32		2.0		91.0	125

Subject objectives

1. To familiarize students with issues related to:
 - A. interpretation of laws and regulations applicable to the environment in which auditors in Poland operate,
 - B. Application of legal and ethical principles applicable to auditors,
 - C. Performing the duties and exercising the powers of the auditor and audit firm.
 - D. Design and application of the principles of internal quality control in the audit firm.
 - E. Exercise the duties and powers of the bodies of the professional self-government and supervision of the self-government.
2. Familiarize students with issues such as:
 - A. Description of the objectives and stages of audits and reviews of financial statements.
 - B. Application of national and international standards for audit, review and attestation services.
 - C. In the context of auditing, in particular:
 - a. Identify and assess the risk of material errors and misstatements in the financial statements and consider their impact on the audit strategy.
 - b. Evaluate the corporate governance structure and risk assessment processes that affect the entity's financial statements as part of the overall audit strategy.
 - c. Analyze industry, regulatory and other external factors (including market, competition, product technology, environmental requirements, and others) for study risk.
 - d. Assess the impact on the study strategy:
 - procedures applied to risk of material misstatement of financial statements in tax matters
 - IT environment to identify controls related to financial statements
 - cases of non-compliance with laws and regulations
 - financial sources and instruments used by the entity
 - cash flows, budgets and forecasts of the entity, as well as working capital requirements.
 - e. Assessing the response to the risk of material misstatement.
 - f. Use of quantitative methods used in commissioning the study.
 - g. Evaluation:
 - Whether the entity has prepared in all material respects, financial statements in accordance with the relevant accounting principles and regulations,
 - The correctness of recognition, measurement, presentation and disclosure of transactions and events in

the financial statements,

-the reasonableness of the judgments and estimates made,

-the fairness of the presentation of the financial statements with respect to the nature of the business, the environment and the entity's ability to continue as a going concern,

h. Evaluate whether the study was conducted and documented in accordance with standards and regulations.

i. Formulation of the audit opinion and report.

3. To familiarize students with issues related to :

A. Interpretation of key elements other than testing and review of attestation orders and relevant standards applicable to such orders.

B. Apply national and international standards for attestation services other than audit and review

C. Apply national and international standards for related services.

4. To familiarize students with the application of standards for sustainability reporting attestation.

Learning outcomes	Course outcome	Subject outcome	Method of verification
	[FiRMU2_U11] The student can collaborate effectively in teams and assume leadership roles.	The student cooperates in teams to solve specific situational issues in the field of auditing financial statements and auditing the sustainability report	[SU4] test/exam - oral or written
	[FiRMU2_W01] The student possesses a thorough understanding of the development of theories in management, quality sciences, economics, and finance. They are well-versed in the nature and trends of these fields and recognize their significance within the broader context of social sciences, particularly in relation to finance and accounting.	The student explains the concepts of auditing financial statements and sustainability reports	[SW4] test/exam - oral or written
	[FiRMU2_U05] From a finance and accounting perspective, the student can identify and correctly apply legal, professional, and ethical norms within the realms of management, quality sciences, economics, and finance.	The student uses the provisions of the law in the field of financial audit in order to plan the audit, apply adequate audit procedures and formulate an opinion on the financial statements and the sustainability report.	[SU4] test/exam - oral or written
	[FiRMU2_W03] The student possesses a comprehensive understanding of finance and accounting, particularly regarding the intricate internal and external relationships of institutions and organizations. This analysis emphasizes financial security systems within a global context.	The student explains the need for an external audit, indicating its importance for the security of business transactions.	[SW4] test/exam - oral or written
	[FiRMU2_U06] Students are equipped to apply their comprehensive knowledge of management, quality sciences, economics, and finance to address dilemmas and develop effective solutions— including innovative approaches— to complex or unusual problems encountered in the fields of finance and accounting.	The student applies the applicable guidelines in the field of methodology of conducting financial audits (the method of testing level, determination of the significance level, etc.).	[SU4] test/exam - oral or written
	[FiRMU2_U01] Students can analyze and interpret complex social and economic processes and phenomena from a finance and accounting perspective, utilizing structured knowledge and tools from management, quality sciences, economics, and finance.	The student explains the principles of designing and conducting an audit of financial statements and a sustainability report.	[SU4] test/exam - oral or written
	[FiRMU2_U10] The student can communicate information, present their opinions and debate with diverse audiences, using terminology from finance and accounting through various media.	The student solves and discusses dilemmas related to the audit of financial statements and the audit of the sustainability report.	[SU4] test/exam - oral or written
	[FiRMU2_W07] The student possesses a comprehensive understanding of regulations and legal, organizational, and ethical norms, including the protection of intellectual property relevant to finance and accounting.	The student explains the legal and ethical principles in the field of financial audit activities and in the practice of the profession of a statutory auditor.	[SW4] test/exam - oral or written

Subject contents	1. Legal requirements for audits and auditors and audit firms, public interest entities and third parties
	1.1 Obligation to audit and publish financial statements.
	1.2 The auditor in Poland, the legal principles of his action and responsibility.
	1.3 Audit firm in Poland, legal principles of its operation and responsibility; special duties of audit firms performing audit activities in a public interest entity.
	1.4 Principles of professional ethics of auditors.
	1.5 Subject, structure and scope of application of national audit standards.
	1.6 Principles of internal quality control of audit firms.
	1.7 Rules of mandatory professional development for auditors.
	1.8 The professional self-government of auditors.
	1.9 Rules of disciplinary proceedings against auditors.
	1.10 Public supervision of the auditing profession, the activities of audit firms and the activities of the Polish Chamber of Certified Auditors.
	1.11. Public oversight of the activities of public interest entities.
	2. Audit and review activities (attestation services) and the principles and methods of their performance according to national and international auditing standards and according to national and international review standards
	2.1 Purpose of performing attestation services on audit and review of financial statements.

2.2 The manner in which the various attestation services referred to in Section 2.1 are performed for entities operating in various sectors of the economy:

- service planning,
- evidence in audit and review services.

2.3 Special problems of auditing, including:

- audit of the financial statements for the first time,
- participation in the inventory,
- Examination of contingent liabilities and claims,
- examination of estimates and comparative data,
- examination of events occurring after the balance sheet date,

- Testing the ability to continue as a going concern,
- An examination of the entity's management report,
- Auditing the financial statements of small entities,
- examination of transactions with related parties,
- Abuses, errors, violations of the law.

2.4 Audit of consolidated financial statements of capital groups.

2.5 Audit programs for individual financial statement items.

2.6 Use during the audit the results of the work of other auditors, the findings of internal audit, external audit and experts.

2.7 Results of audits and reviews of financial statements.

2.8 Communication with the audit committee of public interest entities.

2.9 Apply information technology and computer systems to perform and document inspection activities.

2.10 Documentation of examination or review and its archiving

3. Principles and methods of performing other attestation services (including attestation) and related services

3.1 Conditions and criteria for qualifying a service for other attestation services than audits and reviews of financial statements.

3.2 The manner of performance of attestation services other than audits and reviews of financial statements provided by law.

3.3 Report of the independent auditor on the performance of an attestation service other than the audit and review of the financial statements.

4 Sustainability reporting attestation standards:

- formal requirements,
- procedures,
- attestation report.

Prerequisites
and co-requisites

Knowledge of financial accounting principles and financial reporting at an advanced level.

Assessment methods and criteria	Subject passing criteria	Passing threshold	Percentage of the final grade
		Written examination with problem tasks and test questions. The detailed conditions are determined by the lecturer at the beginning of the semester.	51.0%
Recommended reading	Basic literature	1) Konopacki A.J., Ryzyko badania w rewizji sprawozdań finansowych. Procedury szacowania i dokumentowania, Wyd. Krajowej Izby Biegłych Rewidentów, Warszawa 2007. 2) Krzywda D., Rewizja sprawozdań finansowych, Stowarzyszenie Księgowych w Polsce, Warszawa 2012. 3) Kwasiborski A., Procedury badania sprawozdań finansowych według międzynarodowych standardów rewizji finansowej. Wybrane zagadnienia, Wyd. Krajowej Izby Biegłych Rewidentów, Warszawa 2007. 4) Śliwa J., Marzec J., Badanie sprawozdań finansowych przedsiębiorstw i ocena ich zdolności do rozwoju, Difin, Warszawa 2016.	
	Supplementary literature	1) Franczak I., Pfaff J., <i>Podstawy audytu finansowego</i> , Wydawnictwo Uniwersytetu Ekonomicznego w Katowicach, Katowice 2023 2) Marzec J., Śliwa J., <i>Procedury i dokumentacja badania sprawozdań finansowych przedsiębiorstw. Studium przypadku</i> , Difin, Warszawa	
	eResources addresses		
Example issues/ example questions/ tasks being completed			
Work placement	Not applicable		

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