

MloD Logo

Open University of Mauritius Logo

# **Module Specification**

## Corporate and Financial reporting

Cohort

2019-2020

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## Module Overview

Module specification are to be updated and posted on the e-platform no later than one week prior to the start of each semester.

Module Code	tbc
Module Title	Corporate and Financial reporting
Credits	13
Academic year	2019-2020
Tutor	Name of tutor
E-mail address	
Skype/phone	
Programme Manager	Ms. Isabelle Francois-Gopal - MloD Mr Mrinal Sohoraye – Open University
Dates	Tbc
Assessment period	Tbc

## Module Summary

### Aims of the Module:

This modules provides an insight to financial statement analysis which will explores the financial stewardship and accountability obligations of the board to shareholders and stakeholders. It will focus on overseeing an organisation’s disclosure to reporting, transparency and accountability. It includes providing reports (e.g. AGMs, annual reports etc.) and which methods of reporting are appropriate and legal (e.g. website) as well as identifying the potential users of organisation information and the type of information the company requires.

The aim of the module is to equip participants with the knowledge, skills, concepts and competencies in analysing the quality of financial reports and allowing them to evaluate a project’s future performance by using the appropriate analytical tools. Participants will be able to identify and assess the key characteristics of the board responsibilities, audit committee’s organisation, roles and duties.

### Intended Learning outcomes:

By the end of the module students should be able to:

- LO1: Discuss the international and local accounting statements;
- LO2: Define the reporting environment and identify the key users and their information needs;
- LO3: Analyse the key elements of narrative reporting, financial statements and explain the methods for communicating with investors and other stakeholders;
- LO4: Identify capital investment appraisal techniques;
- LO5: Assess the critical issues associated in determining a company’s capital gearing, dividend policy and valuation;
- LO6: Identify the key characteristics of the control environment, board responsibilities and internal controls;

LO7: Define how the organisation's resources should be used to generate value for the organisation and its stakeholders.

LO8: Discuss whistleblowing, current oversight concerns, and regulatory environments;

LO9: define regulator's role in enforcing reporting obligations;

LO10: Identify the audit committee's organisation, roles and duties;

LO11: Discuss the contribution that external audit makes to sound corporate governance.

## Learning and Teaching Strategies

### Teaching and Learning methods:

Participants will be given an opportunity to engage with the learning material firstly through guided online learning and secondly through face-to-face sessions.

Online learning will encourage participants to engage with the content through activities such as discussion forums, quizzes, and self and peer-assessed activities. All online activities will be guided by an experienced online tutor.

The independent learning period will be complemented by an immersive and intensive face-to-face session. The purpose of this session is for participants to put in application their learning by engaging in problem-solving activities.

Details of the weekly activities can be found in the Study Plan on page 8 of this document.

### Study time:

As an indication, participants are expected to provide **325 hours** of study time **16 hours** of which will be face to face, the remaining to be devoted to online e-learning activities, independent study, assessment preparation and work-based learning.

These study times are indicative of the number of hours a typical participant will be required to study in order to acquire and demonstrate the knowledge and skills listed in the learning outcomes of the module.

Work-based learning consists of learning through and at work. For this module, it is estimated that between 120 to 160 hours of your learning time will take place at work.

On a typical study week a participants will be involved in **9 to 12 hours** of study time consisting for example of engagement on the online discussion forum, the completion of online activities and independent study time to review readings, textbooks and relevant sections of the module content.

Participants are guided by experienced tutors throughout their engagement with learning activities on the e-learning platform.

On weeks 1, 3 and 6 of this module, participants will get a chance to immerse themselves in active face-to-face learning with their tutors.

## Feedback on assessment

Participants will receive verbal and written feedback on their progress both via the activities on the e-learning platform and during the face-to-face sessions.

Throughout the module you will be receiving **feedback** on your performance through the discussion forums and in class interactions. Feedback should help you self-assess your work as you progress through the module and help you develop a better understanding of your subject.

## Reading List

Association for Investment Management and Research (2001) *Performance Presentation Standards*. AIMR: Virginia, available at [www.aimr.org](http://www.aimr.org)

Brealey, Richard A.; Myers, Stewart C. (2008) [1981]. *Principles of Corporate Finance* (9th ed.). Boston: McGraw-Hill/Irwin

International Accounting Standards Board. *International Accounting Standards Board*. IASB: London, available at [www.iasb.org](http://www.iasb.org)

International Integrated Reporting Council (2013) *International Integrated Reporting Framework*. IIRC: London available at [www.iirc.org](http://www.iirc.org)

Mallin C. (2009) *Corporate Governance* (3<sup>rd</sup> Edition) , OUP Oxfrd

Monks.A and Minnow N. (2011) *Corporate Governance* (5<sup>th</sup> Edition) , John Wiley & Sons: London

## Study Plan

Week / date	Online	Class	<b>Student centred learning guidance</b> <i>(provide clear detail of what students are expected to do in their own time for that week)</i>	<b>Assessment Criteria</b>
1  Insert dates	√		<ol style="list-style-type: none"> <li>1. Identify and explain the international and local accounting statements</li> <li>2. Define the reporting environment and identify the key users and their information needs</li> </ol> <p><b>Online:</b> <i>Participants should complete the weekly readings and test their acquired knowledge through the online quiz posted on the e-learning platform. Participants will also engage in the discussion forum to understand the mechanics of financial reporting and accounting standards and the actual and potential groups of users of information concerning the organisation and how the information may be used.</i></p>	<p>Participant will identify and explain the international and local accounting statements.</p> <p>Participant will identify the main users and understand the consequences of inadequate financial information in a reporting environment.</p>
2  Insert date + face to face date	√		<ol style="list-style-type: none"> <li>1. Analyse the key elements of narrative reporting and explain the methods for communicating with investors and other stakeholders</li> <li>2. Identify and apply capital appraisal techniques</li> </ol> <p><b>Online:</b> <i>Participants should complete the weekly readings and test their acquired knowledge through the online quiz posted on the e-learning platform. Participants will also engage in the discussion forum to explore the different capital investment appraisal techniques applicable in an organisation and focus on understanding the main elements of narrative reporting. Participants are encouraged to do independent reading.</i></p>	<p>Participants will analyse the key elements of narrative reporting and explain the methods for communicating with investors and other stakeholders.</p> <p>Participant will identify and apply capital appraisal techniques and other sources of finance.</p>
3  Insert dates	√	√	<p>Assess the critical issues associated in determining a company's capital gearing, dividend policy and valuation</p> <p><b>Online:</b> <i>Participants should complete the weekly readings and test their acquired knowledge through the online quiz posted on the e-learning</i></p>	<p>Participant will assess the critical issues associated in determining a company's capital gearing, dividend policy and valuation and the different sources of finance.</p>

			<p>platform. Participants will also analyse a mini case study of an organisation to use for discussion during the face to face session.</p> <p><b>Face to Face session:</b></p> <p>Review of key concepts.</p> <p>Two group activities of 2 hours each. The first session will aim at critically reviewing the prepared corporate reporting elements. The second will consist of a mini-case study on corporate reporting.</p>	
4	√		<ol style="list-style-type: none"> <li>1. Identify the key characteristics of the control environment , board responsibilities and internal controls</li> <li>2. Define how the organisation’s resources should be used to generate value for the organisation and its stakeholders.</li> </ol> <p><b>Online:</b> Participants should complete the weekly readings and test their acquired knowledge through the online quiz posted on the e-learning platform. Participants will also engage in the discussion forum to oversee and define how the organisation creates value and how it reflects its purpose whilst understanding the key roles of the board and internal controls.</p>	<p>Participant will define the organisation’s purpose, control environment, board responsibilities and internal controls.</p> <p>Participant will determine how the organisation’s resources should be used to create value for the organisation and its stakeholders.</p>
5	√		<ol style="list-style-type: none"> <li>1. Discuss whistleblowing, current oversight concerns, and regulatory environments</li> <li>2. Define regulator’s role in enforcing reporting obligations</li> </ol> <p><b>Online:</b> Participants should complete the weekly readings and test their acquired knowledge through the online quiz posted on the e-learning platform. Participants will also engage in the discussion forum to understand the regulatory environment how the regulator can enforce reporting obligations. They will understand the whistle blowing rules and procedures.</p>	<p>Participant will determine the information that will remain confidential and understand the whistleblowing, current oversight concerns, and regulatory environments.</p> <p>Participant will analyse the regulator’s role in enforcing reporting obligations.</p>
6	√	√	<ol style="list-style-type: none"> <li>1. Identify the audit committee’s organisation, roles and duties</li> </ol>	Participant will identify and describe the audit committee’s organisation , roles and duties

<p>Insert dates</p>		<p>2. Discuss the contribution that external audit makes to sound corporate governance</p> <p><b>Online:</b> <i>Participants should complete the weekly readings and test their acquired knowledge through the online quiz posted on the e-learning platform. Participants will also analyse a mini case study of an international organisation to use for discussion during the face to face session.</i></p> <p><b>Face to Face session:</b></p> <p><i>Review of key concepts.</i></p> <p><i>Two group activities of 2 hours each. The first session will aim at critically reviewing the prepared corporate reporting elements. The second will consist of a mini-case study on corporate and financial reporting.</i></p>	<p>Participant will discuss on the contribution that external audit makes to sound corporate governance</p>
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## Late submission, Extension and Re-sit Policy

### Late-submission

Deadlines for assessments are taken very seriously by the University; they are considered part of the learning process. It is the student's responsibility to manage their time responsibly and ensure that they can submit work on time.

The penalty for late submission is a **2 percentage points deduction** from the final mark for every day late, including weekends.

If the student has special circumstances he/she should follow the procedure as detailed in the Special Circumstances section on page 12.

### Extension request

Students must apply for an extension if, for unavoidable reasons, they are unable to submit their assessment on time. Students should complete the Deadline Extension Request Form available on the e-platform. TMA extensions can only be granted on clear medical/personal grounds (supported by independent documentary evidence) that have affected a student's ability to submit coursework on time. For more information on valid reasons for an extension request please refer to the in the Special Circumstances section on page 12.

Students should submit their Deadline Extension Request to their Programme Manager **no later than 3 working days before** the deadline.

In the event that there is clear evidence that the medical/personal circumstances have arisen within this three day period, student's extension request will be considered. Retrospective requests for extensions will not be considered.

### Resit

To pass the module, students need to have a weighted average of 40% combining continuous assessment and examination/final project. If a student fails the course, he or she only needs to resit the failed component at the next available opportunity. The student will be required to re-register for the module at the next available opportunity.

## Special Circumstances

To ensure students are treated equally and fairly, the university has provisions in place to support students with special circumstances. The application of these provisions requires that **students inform the university** of special circumstances that may affect their performance.

The list of special circumstances recognised by the University is as follow:

- a. Chronic physical impairment/disability (e.g. visual impairment, wheelchair users);
- b. Diagnosed chronic neurological impairment or learning difficulties (e.g. dyslexia, dysgraphia, epilepsy);
- c. Diagnosed mental illness (e.g. depression, anxiety disorder/panic attacks);
- d. Long term illness;
- e. Short-term illness at the time, or around the time of assessment;
- f. Child delivery at the time, or around the time of assessment;
- g. Bereavement of a direct relative at the time, or around the time of assessment;
- h. Exceptional hardship (e.g. loss of accommodation as a result of flooding) at the time, or around the time of assessment.

Students who wish to inform the university of special circumstances should submit their request (in person or by mail) to the registrar EXCEPT in the following circumstances:

- a. TMA extension deadlines;
- b. Temporary disability request where the examination-duration extension request is less than 25% of the total duration of the examination, as advised by the Medical Officer/medical Board.

In situations a. and b. Special Circumstances requests should be directed to the Director of Academic Affairs via the Programme Manager.

Special Circumstances Form should be submitted with all supporting evidence in original copy. The student should indicate on the form how his/her special circumstance will/has impact(ed) their performance on the assessment or any special provision they require as a result of the special circumstances.

If relevant, the student should also submit a separate form if his/her special circumstances require special arrangements for other teaching and learning activities such as face-to-face class sessions.

## Academic Misconduct

Academic Misconduct refers to any activity where a student, through unpermitted means, seeks to gain an advantage in the completion of an assessment. Any unpermitted action will be considered as academic misconduct when occurring during a formal examination, a TMA, or any other form of assessment considered by Board of Examiners and undertaken in pursuit of a University qualification or award.

The attention of learners is drawn to the following non-exhaustive list of academic misconducts:

- a. **Plagiarism:** Plagiarism is a situation where a student uses, intentionally or unintentionally, another person's work and presenting it as its own. Examples:
  - i. paraphrasing content without acknowledging the source (including translations);
  - ii. quotation without quotation marks;
  - iii. copying another person's work (including translations);
  - iv. purchase of assessment material via essay banks or equivalent web or non-web services.
- b. **Fabrication of data:** a situation where evidence or data has been artificially created/fabricated or falsified, rather than collected through fieldwork or lab experiments.
- c. **Collusion:** a situation when a piece of work is the result of group work but is submitted as a sole author assessment.
- d. **Sharing:** writing/sharing a piece of assessment with another person with the knowledge that it will be used to deceive the examiner.
- e. **Examination irregularities:** Academic misconduct during examination/class test are detailed in section 24.4.

**Note on Plagiarism:** Open University uses a text-matching detection software (Turnitin) that supports the detection of plagiarism. Turnitin will be systematically applied to all student work submission

**Any suspected cases of academic misconduct will be reported and investigated. Academic misconduct offences, may lead to suspension or expulsion from the University.**

Please take the time to familiarise yourself with the academic guidelines on Academic conduct. For more information, see section 30 of the [university regulations](#) on Academic Misconduct and associated penalties.