

Golden Research Thoughts

International Recognition Multidisciplinary Research Journal

ISSN 2231-5063

Impact Factor : 3.4052(UIF)

Volume - 5 | Issue - 9 | March - 2016



ACADEMIC EDUCATIONAL AUDITS HELPS TO DEVELOPS
UNIVERSITY'S AND COLLEGES IN MAHARASHTRA STATE



Prof. Haridas Jogdankar

**Asst. Professor in Commerce and HOD Business Economics
JASC College, Affiliated To Dr. BAMU.**

ABSTRACT

The quantitative growth of upper education in Republic of India is considerably up, however the standard of upper education has forever been questioned. So, to bring quality in activity, there's a need to vary the structure of existing activity system in Republic of India. The foremost roles are contend in these initiatives are by the tutorial leaders variety of a decision maker of any university or a Principal of any connected college. This text is targeting the role of educational leadership, continuous tutorial audit and enfranchisement technique in quality sweetening and sustenance in activity system in Republic of India. It along emphasizes the requirement of quick autonomy in class level and reducing the burden of affiliation from universities. The maths information is obtained from secondary sources like books, journals, annual reports of University Grants Commission and National Assessment and Accreditation Council of India. But it's found that the upper academic establishments in Republic of India would really like modification in tutorial leadership patterns to boot as modification in ancient teaching and learning strategies and use of information and technology at massive. There's associate pressing would like for developing a mechanism of continuous tutorial audit throughout all the colleges and utterly completely different higher academic establishments

KEYWORDS: *Academic, Education, ICT - Information Computer Technology, IAS – Internal Audit System, SFC – State Funding Council, GMAP – Government Management & Appraisal Policy.*

INTRODUCTION:

Academic audit could also be a procedure of confirmatory and confirming the performance of instructional practices and procedures against planned/standard procedures. It got to be annual activity. In tutorial audit these square measure confined teaching, syllabi, admissions, research, examinations, results, tutorial selections and implementation, tutorial administration, facilities for college youngsters, teaching and analysis infrastructure, institution infrastructure, benchmarking of best practices, to national charter. Tutorial audit increase the goodwill of multinational, Students confidence, lecturers up-gradation, helpful in ranking of multinational, satisfaction of stakeholders. The academic audit provides an opportunity for a daily strategic outline of a college's teaching-learning methodology.

It is technique the strategy by that the authorities assure themselves of the quality of the tutorial method. The tutorial audit is commonly assigned once in five years. It has four distinct features:

- It's college-based and is commonly reviewed severally.
- It's supported a technique of self-evaluation assigned by the college itself.
- The utilization of academic degree external authority helps in judgment, and the audit evaluates the overall vary of faculty activities thus on guarantee a balanced recommendation by the audit panel.

AUDIT PERFORMS FOLLOWING TASK:

Whether the activities and programmes being implemented unit authorised by the involved authorities. In the case of a university set-up have the programmes been approved by the university, tutorial council, the board of management, and so on. Whether the activities and programmes unit of measurement being conducted throughout a fashion back-gearred to accomplish the objectives meant by the authorities. Whether or not the activities and programmes unit of measurement expeditiously and effectively serving the aim meant by the authorities. Whether the activities and programmes being conducted and funds spent in compliance with the applicable laws.

The advantages of an academic audit are manifold, some of these are given below:

- For students:
It helps in eliminating uncalled-for employment and dwells primarily on those primarily required for the success of a student's career.
- For teachers:
It helps in instructive their roles and responsibilities and so avoids conflicts.
- For the society:
It ensures effective use of public money.
- For employers:
It ensures convenience of comprehensive students international organization agency can contribute from day one itself.

The method of instructional audit involves three stages:

- Self-study involving understanding the teaching-learning method.
- Review and evaluating the self-study.
- Additionally the review.

Discussions with persons in higher tutorial institutions reveal that it is a herculean task to induce the students to listen to a guest lecture. These discussions to boot unconcealed that students choose to sit at intervals the canteen and discuss some social problems rather than paying attention to lectures. The students got to be coaxed or usually even incentivised with means like any marks to attend to the guest lectures. In many cases, the parents of the students powerfully believe that the failure of the scholar implies that the college does not understand the subject or does not communicate well. Students demand a good placement, every in terms of firms however as packages.

Yet, basic etiquettes or manners not followed. Dressing nonchalantly and being late for interviews is that the norm. This discontent can perhaps be reduced by dominant the input side of the institution by reducing the intake of students, limiting the amount of higher education institutions and by endlessly observation the tutorial progress of the scholar. Helping students develop holistically will guarantee development of wet skills through involvement in work comes. Additionally, it would even be higher if the business takes an active 0.5 inside the educational system.

PURPOSE OF ACADEMIC AUDIT :

The purpose of the educational and management Audit is to judge the performance of the university departments, colleges and also the centres and appreciate their achievements and provides suggestions for additional improvement of the standard of teaching, research, administration, and info and extra-curriculare activities. The once visiting the departments, colleges and centres, and interacting with the HODs/Directors/Coordinators, teaching and non-teaching colleges, students, alumni and oldsters and verificatory the info the committee would provide valuable suggestions on the subsequent points.

1. Convenience of teaching and non-teaching college.
2. Infrastructural facilities accessible for winding up educational and management activities.
3. Efforts taken for information development.
4. Teacher quality.
5. Teaching strategies adopted and use of ICT in teaching, learning method.
6. Feedback mechanism used for assessing the performance of academics by students and for information development.
7. College development programmes enforced by the department.
8. Strengths, Weaknesses, Opportunities and Challenges of the department.
9. Analysis facilities and analysis output within the sort of publications and patents.
10. Computer, web and library facilities accessible.
11. Mentoring system, introduction of Remedial categories, Bridge courses, steerage for NET/SET and competitive examinations.
12. Ability development and temperament development programmes.
13. Generation of funds and optimum utilization.
14. Analysis strategies adopted for internal and external examinations.
15. Future plans of the department.

Internal and External Audit Include

Internal

- Principal
- Audit Committee
- Management Authority
- University Management
- All University Departments

External

- SFC (State Funding Council) Governance and Management.
- Appraisal and Policy (GMAP-Governance Management And Appraisal Policy)
- External Auditors
- Other establishments
- Professional teams (CHEIA- Chartered Institute of Public And Finance Account UK, CIPFA-Council of Higher Education Internal Auditors, etc)

Operational Areas and Activities

The main areas of service provision are:-

- To undertake a planned series of audit visits to each educational and non-academic departments throughout the University.
- To review crucial systems operative across the University (e.g. Finance & workplace systems).

- To determine doable savings and determine enhancements in commission provision via specific price for cash reviews.
- To encourage and promote best follow in departments in respect to control.
- To reply to requests for help and recommendation from departments in control matters.
- To reply to specific requests from senior committees and management of the University.
- To negotiate with the external auditors, SFC' Governance and Management.
- Appraisal and Policy Service (GMAP) and different auditors to reinforce the audit service provided to the University.

Independence

The Internal Audit Service has no government role inside the University. The top of Internal Audit, subject to any steerage from the Audit committee, is entirely liable for the management and development of the internal Audit Service. The Service has no responsibility for the event, implementation or operation of systems though it should offer recommendation on implementation, management and connected matters, subject to resource constraints and therefore the ought to maintain perspicacity. For daily body functions, the top of the internal Audit Service can report on to the Secretary to the University.

Access

- The Internal Audit Service has unrestricted rights of access to any or all of the University's records, info, employees and assets, that it considers necessary to fulfil its responsibilities.
- The Head of the internal Audit Service features a right of direct access to the caller of Management Authority the caller of the Audit Committee, the financial officer and also the Principal, as selected Officer.
- The Internal Audit Service shall adjust to any requests from the external auditors and SFC' GMAP for access to any info, files or operating papers obtained or ready throughout audit work that they have to discharge their responsibilities.

Planning

The Head of Internal Audit can prepare, before the start of every year, a rolling three-year Audit arrange supported by associate audit wants assessment, associated an annual audit arrange. associate applicable extract of the arrange shall be submitted to Higher Authority for approval following consultation with relevant University managers and when thought and endorsement by the Audit Committee.

Reporting

The Head of Internal Audit shall submit academic degree annual report to Higher Authority and to the Principal (via the Audit committee) on work undertaken, which may embody academic degree opinion on the operation, adequacy and effectiveness of management at the University.

Draft audit reports are issued timeously to audited departments following the completion of audit fortification and might embody academic degree opinion on management and proposals, where acceptable. Draft reports are going to be issued to the Secretary to the University and thus the Director of Finance. Final audit reports, along side the auditee's response, will unremarkably be issued to:

- The Convener of Audit Committee
- The Principal
- The Dean (or CAS budget-holder)
- The Registrar to Audit Committee representative(s)
- The External Auditors
- The Treasurer
- The Registrar to the University
- The Director of Finance
- The Auditee

A management summary of final audit reports issued will be presented to Audit Committee.

What Does an Internal Audit Involve?

Each department within the University is exclusive and as a result, Internal Audit should adapt audit work to each wholly totally different atmosphere. However, in general, within associate degree tutorial department there square measure certain key areas that is ready to incessantly be reviewed as a vicinity of the internal audit methods, these includes:

- Budgetary Control
- Staffing
- Purchasing Procedures
- Debtors
- Cash
- Stores/Stock Control
- Research Contracts/Centres
- Asset Register
- Computer Arrangements
- Safety Arrangements
- Data Protection
- Freedom of Information
- Disability
- Ethics
- Strategic Plan
- Budgetary Control
- Other

The Auditor assesses the procedures in situ inside the department for observance all of the department's monthly budget statements (running prices, special funds, analysis contracts etc). The pinnacle of Department is chargeable for the management (including money management) of the department. the target of this a part of the audit is to assess however the pinnacle of Department monitors the money 'health' of the department on a month by month basis.

Staffing

The Auditor primarily assesses the procedures in situ among the department for recording annual leave for all classes of employees, finishing the monthly Absence come, recording overtime recording further payments to employees process expenses claim forms

Purchasing Procedures

The Auditor assesses the procedures in situ at intervals the department for the completion and recording of orders, receipt of products and also the process of the resultant invoices. The Auditor conjointly selects a sample of orders raised at intervals the department to confirm compliance with the University's getting Procedures .

Debtors

The Auditor assess the procedures in situ among the department for money handling (e.g. sale after all notes) to make sure adherence with the University's money Handling procedures.

Cash

The Auditor assesses the procedures in place to confirm that every one sales invoices (e.g. request for courses, conferences, services rendered) square measure raised via the University's Finance workplace

Stores/Stock Control

The Auditor assess the procedures in place (where appropriate) for the upkeep and update of correct stock management records. The Auditor can assess areas like the procedures for recording stock in and out of

store, the procedures for endeavour stock checks and also the procedures for coverage any stock discrepancies.

Research Contracts/Centres

The Auditor selects on the average 3 (three) analysis active members of employees and assess the procedures in situ for the observance of those analysis accounts e.g. reconciliation of the monthly budget statements to supply records. Wherever departments have analysis centres the Auditor can review the money observance procedures in situ (if these are run one by one from the most department).

Assets Register

The Auditor assesses the procedures in situ among the department to keep up and frequently update the University's entry Register. From the University's entry Register the Auditor selects a sample of entries and verifies the entry back to the physical assets control within the department. The Auditor additionally ensures that each one additions deletions and movements of the department's assets are properly recorded and authorised as per the University entries Register procedures .

Computer Arerangements

The Auditor assesses the department's of Information Technology (IT) strategy as well as duplicate and laptop security arrangements. The arrangements to make sure that solely lawfully purchased package is in situ also are reviewed a gathering is organized with the division of laptop Officer.

Safety Arrangements

The Auditor assesses the procedures in place inside the department to confirm compliance with the University's Health and Safety Policy. While the IAS team don't seem to be Health and Safety specialists we have a tendency to review key aspects of the Policy (e.g. division safety procedures, safety examination documentation, maintenance of coaching forms, risk assessments together with COSHH (Control Of Substances Hazardous To Health Regulation 2002) assessments, review of high risk areas) assessment, review of high risk areas a gathering is organized with the division Safety caller.

Data Protection

The Auditor assesses the procedures in situ for informing the department's annual refugee come e.g. discussion at division conferences, completion of the Audit list. A meeting is organized with the division knowledge Protection Officer.

Freedom of Information

The Auditor assesses the procedures in place for coping with Freedom of knowledge equests a gathering is organized with the division Freedom of knowledge Officer.

Disability

To ensure division awareness and assess the division contribution via the division incapacity contact towards the University goal set by the incapacity Discrimination Act 1995 of full and equal participation of disabled individuals all told aspects of University life.

Ethics

To confirm the department's awareness and compliance with the University's Code of apply on Investigations on mortals in regard to to the necessities of the division ethics panel (DEP).

Strategic Plan

To review the department's strategic plan and to assess the progress in implementation.

Other

Each department we visit is unique. As such there may be areas which are unique to that department which are worthy of IAS review. Provision is made within the audit plan for these areas to be reviewed as part of the routine audit programme.

The Stages of an Audit

An Internal Audit review, notwithstanding what space is being audited or the character of the kind of audit (e.g. division, CAS, price for money) follows a group pattern. Internal Audit plans square measure submitted to Audit Committee in May/June annually. The plans square measure then forwarded by Audit Committee to the Gregorian calendar month meeting of Management Authority for final approval. Before the beginning of the new year the pinnacle of Internal Audit notifies every of the Deans/ Senior Officers of the areas underneath their management which can be subject to an enclosed audit review. The pinnacle of Internal Audit can write to the pinnacle of Department typically 3 (three) to 4(four) weeks before the supposed begin of the internal audit review.

Each audit undertaken income through sure distinct stages, the small print of that square measure illustrated below:

Stage 1:

An introductory meeting is organized with the pinnacle of Department and therefore the Head of Internal Audit or the Senior auditor (depending on WHO has been allotted because the key Auditor) to clarify and discuss the character of the audit work on the brink of be undertaken and to spot helpful pre-audit material (division chart, copies of minutes of key division committees over the last twelve months etc).

The key area unitas to be reviewed are mentioned with the pinnacle of Department so as to establish the most "contact" workers inside the Department WHO can intercede with Internal Audit throughout the course of the audit fortification.

Stage 2:

The audit fieldwork commences i.e. meetings take place with 'contact' staff, audit sampling, testing and review of procedures and transactions within the Department is undertaken. On average, the Auditor is physically based in the Department for 7/10 days.

Stage 3:

Post audit munition / Programs could need to be undertaken with "contact" workers to debate preliminary findings and clarify any outstanding matters. This will be done by a range of strategies (e-mail, phone, face to face meeting).

Stage 4:

A post audit munition / Programs meeting ('wash up' meeting) is undertaken with the top of Department so as to debate preliminary findings.

Stage 5:

The draft audit report (hardcopy and electronic 'pdf' version) is issued to the pinnacle of Department so as for him to retort to the report's recommendations. The pinnacle of Department is needed to spot United Nations agency within the department can have responsibility for implementing every of the in agreement recommendations and therefore the timescale for implementation associate degree electronic response document is additionally issued via e-mail. The response document sets go into a table format the report's recommendations and therefore the Head of Department is needed to complete the Management Response, Actioned By and Timescale sections of the response document. Copies of the draft reports are lodged with the Registrar to the University and therefore the Director of Finance.

Stage 6:

The Department's response to the recommendations, square measure incorporated into the ultimate copy of the report that is then issued to the top of Department and conjointly to the Principal, Registrar to the University, Treasurer, Director of Finance, caller of Audit Committee, Registrar to the Audit Committee and External Audit.

Stage 7:

The Internal Audit Service is keen to watch and improve its own effectiveness. Variety of performance indicators are adopted and one among explicit importance issues the 'clients' read of the standard of the audit method. A brief shopper Satisfaction Survey is issued to the Department on completion of the ultimate audit report.

Stage 8:

The Final Audit Report is submitted to the next meeting of the University's Audit Committee for review and discussion.

Stage 9:

It is the responsibility of Internal Audit to follows the recommendations that are united and accepted by the department within the audit report, and ask for proof of their implementation. Around three months from the problem of the ultimate audit report a Progress Statement is additionally issued electronically to the pinnacle of the Department. This statement essentially needs the pinnacle of Department to spot the state of implementation of every united recommendations. This Progress Statement is needed to be completed and came to the pinnacle of Internal Audit Service unremarkably four weeks from issue.

The full follow up review where the Auditor seeks audit evidence of the implementation of the agreed recommendation usually takes place three to ten months after the final audit report has been issued. Regular follow up reports are required to be submitted to Audit Committee in order to apprise Committee members of the current status, within the department, of the audit recommendations. A 'complete' status will not be placed on the audit file until audit evidence is obtained which confirms that all recommendations have been fully implemented.

Different Types of Audit

Central and Academic Service Reviews

- Reviews undertaken inside a Central and AcademicService (CAS) unremarkably concentrate on systems operational that's specific to the relevant CAS space. These 'system-based' audits modify USA too.
- Assess however internal controls are operative in an exceedingly system, thereby forming a read on whether or not reliance is placed upon the system.
- Provide management with assurances that systems are adequately meeting the aim that they were designed.and
- Provide constructive and sensible recommendations to strengthen systems and address known risks.

Areas subject to review

The University's Finance Office is one example of an area which would be subject to a systems-based audit, in particular the following processes:

- Creditors •Payroll •Debtors •Cash and Bank and •Superannuation.

Other areas include:

- The Personnel Office Registers•Estates Management.

The Audit Planning Process :

- Background
- Methodology
- Audit Universe
- Scoring

When deciding the coverage necessary to produce our assurance IAS applies the subsequent concerns. University's risk management arrangements still be reviewed every year to substantiate the validity of the analysis to tell audit planning.

Some high risk areas need additional frequent review.

The need for audit coverage to cover the complete vary of risks that the University has known as 'key' to the accomplishment of its objectives.

The need to audit comes and developments is known as they impact on the University's risk internal control and governance processes.

Audit coverage is achieved by a combination of strategic and operational audits. Strategic audits focus on the extent to which risk management, control and governance arrangements are well directed, whilst operational audits cover the extent to which these arrangements are working in practice.

Sharing of information between internal and external audit can avoid duplication of effort and enhance knowledge of the whole system of risk management, control and governance for both parties. IAS will continue to work with the External Auditors to ensure effective cooperation.

Audit Universe

Strathclyde University, like many HEI's, limit their risk register to the top 20 significant risks. The list of auditable entities has been compiled by IAS. Where appropriate, an auditable entity on the audit universe is 'starred' to highlight the links with the key institutional risks identified by the risk management process.

Audit Committee in June 2004 indicated that it would be useful to review the University's Audit Universe on 'a regular basis'. A paper detailing the University's Audit Universe and also the CHEIA Audit Universe were presented to Audit Committee at its meeting on 10 February 2005 and also on 9 February 2006. The first stage is the identification of all the main financial and other systems and activities of the University. Through discussion with a wide variety of staff in the University including Finance Office, Deans and Senior Officers and by reviewing relevant information (e.g. Annual Accounts, Calendar, various key committee papers and minutes etc), a detailed list is prepared, currently amounting to 149 auditable areas. The activities of the University, for the purpose of planning, have been split broadly into the following categories:

- Financial Systems
- Administration and Central Services
- Academic and Student Services
- Academic Departments
- Strategic issues
- Other Areas
- Contract Audit
- Value for Money

The audit planning process is helped by CHEIA's (Council Of Higher Education Internal Auditors) Audit Universe document. The Audit Universe essentially brings together a comprehensive listing of audit areas within universities. This listing contains over two hundred distinct areas. As part of the guidance document published by HEFCE (Higher Education Funding Council For England) in 2004 'Risk-based Internal Audit in Higher Education' a suggested listing of auditable entities is also included. Both the CHEIA listing and the HEFCE listing provide a useful checklist to ensure the completeness of the Strathclyde University Audit Universe.

Scoring

The next stage is the prioritisation of the systems/activities which have been identified. This assessment utilises the IAS' knowledge of the University, professional judgement and experience. However this subjective criteria is supported by a more methodical approach. Each system/activity has been assessed over four set attributes. For each attribute, a score is given.

- Risk Score
- Assessment
- Low Risk
- Medium Risk-low
- Medium Risk-high
- High Risk

Each system/activity has been assessed over the following five attributes:

Materiality

Materiality is a measure of the relative importance of a system or auditable area often based on the value of income and expenditure that flows through it, factors to be considered includes.

- Value of individual transactions
- Value of cumulative transactions
- Perceived importance of the system/activity

Information on the Materiality of the system or department was readily obtained from the most recent set of accounts (2004/05) and the Finance Oracle system. Oracle reports were written to review income and expenditure flow through a number of Financial Account sort codes. Additional information was also available within the Finance Office (e.g. payroll system) and Personnel Office (e.g. Human Resource Information System) and elsewhere in the University.

Inherent Risk

Inherent risk is the risk associated with a particular activity or audit area by its very nature. Some transactions have a high inherent risk even though the amounts involved are small. Importantly, IAS also needs to consider risks that could harm the University's reputation. Factors to be considered include:

- is the system susceptible to error
- is the system susceptible to fraud
- is the system complex
- is the system long established

Information on the Inherent Risk was obtained from IAS' knowledge of the systems or department and the level of risk that is generally associated with such a system or department. This was informed by discussions with senior staff in the Finance Office and elsewhere in the University centre and, where appropriate, senior staff in the activity (e.g. department or unit) itself.

Control Risk

This is the risk that controls within a system will fail to identify any errors. The assessment of the adequacy of the internal controls, are based on the results of previous internal and external audits and the internal control environment. Factors to be considered include:

- is internal control adequate
- is data processed accurately
- is data processed completely
- is data reliable
- is it subject to few manual adjustments

Information on the Control Risk was similarly obtained via audit overviews, audit work itself, discussion with Finance Office staff (and others throughout the University) and staff in the activity itself, where appropriate.

Reported Weaknesses

The following factors to be considered includes.

- any weaknesses identified by management
- any weaknesses identified by external audit
- any weaknesses identified by others

Information on Reported Weaknesses was obtained by detailed review of key university committee papers and minutes, audit reports, management letters, discussions with senior management, the external auditors and any other reports - e.g. risk management reports from departments and faculties.

Strategic Risk Register

In addition where a system or activity maps onto a strategic risk identified by the University in its Strategic Risk Register then this is separately 'starred' on the Audit Universe. As can be seen from the above, the maximum score for any system or activity is 16 (with a 'stare' flag). The Audit Universe is then analysed firstly by stare category, overall scoring and then on the scoring within each of the eight key categories identified.

It is acknowledged that this produces a priority listing based on a structured approach. No matter how carefully the four factors are assessed, together with the starred items the Head of IAS (Internal Audit System) requires to review the outcome and use knowledge and judgement to decide whether the audit frequency 'looks' right. Any such adjustments to the scoring are 'flagged' via the use of a comments box on the planning spreadsheet. The arithmetic of the exercise does not and should not predominate over IAS' knowledge and experience of the University. The full planning documentation is presented to the Registrar of the University and Director of Finance as well as the Convener of Audit Committee to ensure that other, possibly intangible, factors are not missed and are taken into account.

CONCLUSION:

The successful implementation of this initiative has provided a clear focus for improvements to the student learning experience, mentor and student support. It has also made the whole process more effective and efficient. It allowed the audit team to focus for a whole week on the education, supervision and assessment of students in practice in each placement. The benefits of this compared to one link tutor, auditing one allocation area, in one day were immense. It could also easily be used as a multi-professional educational audit.

REFERENCES :

https://www.researchgate.net/post/What_is_the_importance_of_academic_audit_in_educational_institutions
<https://www.thehindu.com/features/education/careers/academic-audit-the-need-of-the-hour/article6969479.ece>
<https://www.strath.ac.uk/internalaudit/whatdowedo/>