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S. P. MANDALI's

RAMNARAIN RUIA AUTONOMOUS COLLEGE

AUDIT POLICY

Name of the organization: S P Mandali's Ramnarain Ruia Autonomous
College

Policy Number: RRAC-Admin P-4

Title of the Policy: Audit Policy

Effective Date : 2017-18

Last Revision Date: -

Responsible Party:

Principal, Management, IQAC, Examination Coordinator, Dean Academic affairs

Scope and Audience: Faculty and Administrative staff

1. Policy Purpose and Objectives:

Audit monitors and evaluates effectiveness, efficiency, and compliance of various processes, and systems, and controls multiple college processes through systematic internal and external reviews. It is a systematic way of reviewing the quality of education in the college.

Objectives of conducting an Audit:

- To ensure accountability, transparency and integrity in college operations
- To identify areas for improvement and opportunities to enhance the college's reputation.
- To create confidence in the students and other stakeholders that the operational systems in college are transparent, fair and not cumbersome
- To establish and maintain a quality assurance system by conducting Academic and Administrative Audit, Examination Audit, Gender Audit and Energy Audit at regular intervals.

2. Introduction:

An audit is an examination, review, or inspection of the documents and records related to academics. It's typically conducted by an independent and qualified professional known as an auditor or auditing firm. Audits serve various purposes, including ensuring the reliability of financial statements, detecting fraud, assessing internal controls, evaluating operational efficiency, and ensuring compliance with relevant laws and regulations. They are common in business, government, and nonprofit organizations to provide stakeholders with assurance regarding the organization's financial health and integrity

3. Policy Statement:

The audit Policy is for conducting various Academic, Administrative, Examination, Gender and Energy audits in the college to improve quality teaching-learning and administrative processes.

4. Definitions

Academics: activities related to education, research, and learning within a formal institution, such as a school, college, or university.

Administration: Administration refers to the management of all aspects of college operations, including academic programs, student services, financial management, facilities, and personnel.

Examination: An examination is a test to show the knowledge and ability of a student.

Gender: Gender refers to the social, cultural, and psychological characteristics, behaviours, roles, and identities that society attributes to individuals based on their perceived sex.

Energy: Energy is the electricity used for lighting, heating, cooling, and refrigeration and operating appliances, computers, electronics, machinery, and public transportation systems.

5. Audit Process

- Defining audit objectives, scope and procedure of Academic Audit, Administrative Audit, Examination Audit, Gender Audit and Energy Audit
- Gathering information on academic programs, policies, administrative processes etc. and sending them to the auditing agency
- Examining and reviewing the documents and records by the auditing agency
- Interviewing related personnel by the auditing agency
- Arranging the visit of the auditing agency to the site (Site Audit) (if applicable)
- Receiving the reports of observations and findings on non-conformances/ opportunities for improvement from the auditing agency
- Reviewing documentation, policies procedures, and relevant reports
- Taking Action on the findings by implementing the procedures suggested, wherever feasible.
- Preparing the Action Taken Report

6. Types of Audits: The different types of audits required to be conducted regularly are:

Academic Audit
Administrative Audit
Examination Audit
Energy Audit
Gender Audit

Objectives of Academic Audit:

- To effectively Evaluate the effectiveness and efficiency of academic programs, policies, and procedures to support the institution's vision, mission, and goals.
- To evaluate faculty performance to enhance overall educational quality and continuous improvement.
- To conduct annual stock-taking in every department.

- To assess compliance with accreditation standards, regulatory requirements, and best practices in higher education.
- To promote transparency, accountability, and stakeholder confidence in the institution's academic operations.

Objectives of Administrative Audit:

- To evaluate the effectiveness and efficiency of administrative processes.
- To identify opportunities for improvement in administrative processes, resource allocation, and institutional governance.
- To assess compliance with regulatory requirements, identifying areas for cost savings and resource optimization.
- To enhance transparency, accountability, and stakeholder confidence in the institution's administrative operations.
- To verify if the financial audits are conducted regularly, compliance of recommendations is done and their reports are maintained.
- To ensure that the ERP system is effectively used to manage administration at every level.
- To ensure compliance of a laboratory with regulatory standards and guidelines.
- To assess the quality and accuracy of testing procedures, identifying areas for improvement in laboratory operations.
- To verify whether the stock register, logbook, and dead stock registers are updated regularly in the laboratories.
- To assess the compliance of annual stocktaking in every laboratory.
- To inspect the compliance of procedures of equipment maintenance, and safety protocols to maintain a safe working environment.
- To verify the competency of laboratory staff and promote a culture of continuous quality improvement.
- To uphold the integrity and reliability of the test results.

Objectives of Examination Audit:

- To ensure the integrity, fairness, and accuracy of examination processes.
- To ensure compliance with established examination policies and procedures.
- To detect and prevent cheating or academic dishonesty.
- To maintain the quality of assessment practices
- Identify areas for improvement and enhance the overall quality of assessments.
- To ensure whether the norms and standards laid down by the UGC and the University of Mumbai are followed
- To bring about reforms in the evaluation and assessment system as and when required

Objectives of Energy Audit:

- To identify opportunities for energy conservation and efficiency improvements.
- To optimize energy consumption and associated costs.
- To assess the energy performance.
- To identify areas of energy wastage or inefficiency.

- To enhance environmental sustainability by minimizing greenhouse gas emissions and other environmental impacts.
- To ensure compliance with applicable energy regulations and standards and contribute to sustainability goals.

Objectives of Gender Audit:

- To evaluate the integration of gender equality principles into college policies, programs, and practices.
- To develop more inclusive and equitable policies and practices.
- To identify and address gender disparities, and promote gender equality.
- To ensure that gender considerations are integrated into decision-making processes.
- To identify barriers to gender equality and opportunities for promoting inclusivity within the college environment.
- To recommend actions and strategies to address gender disparities and foster a more gender-responsive college community.
- To enhance transparency, accountability, and awareness of gender-related issues among college students and stakeholders.



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