

Rolling Audits – a mechanism for self-assurance

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Annual audits are commonplace in all organisations. They are a means of matching expectations with reality. In quality operations – the audits are more regular and usually focus on specific issues associated with performance and projection.

My own view is that institutions should be committed to a high level of audit (reflection) and self-assurance – consistent with the current higher education environment. This would be best practice and evidence of integrity.

Daily Audits

Cash flow updates (cash receipts and balances) should be provided each day as a means of understanding the daily shift. This is an excellent device for senior management to monitor spending and prioritise commitments.

Along with this (during relevant recruitment periods) should be *daily updates on enrolment data*.

A range of *daily updates* can be provided by email whether they be operational or scholarship-related – to keep core staff up to date and informed. This would be quite an achievement – and considerably more impressive than most providers in the Sector are currently achieving.

Weekly Audits

The daily updates – operational and scholarship related – could be amalgamated each week into a *Weekly Bulletin* for all staff and should be published each Monday morning (start of a new week) as a means of keeping staff up-to-date and informed. It is also a very useful device for maintaining morale and ensuring a high level of communication.

Fortnightly Audits

These weekly updates could be further amalgamated into a *Newsletter/Message from the CEO* that is provided to staff members (and other stakeholders) every second Friday. This ensures greater transparency and keeps *everyone* informed. The evident repetition, is actually a good thing – and ensures greater access and ‘buy in’.

Monthly Audits

Each month the *Executive Management Committee* should provide a *Business Unit Report* (BUR) that provides detail on a range of key issues (associated with the current Strategic Plan) and provide senior staff with a most useful oversight of the business at large. The exercise should be overseen by the CEO highlighting the importance of both the regular reports and the meetings.

These same reports can be disseminated to the quarterly *Board of Directors meetings* as a means of keeping members up-to-date and informed. It has been noted that this effort is appreciated. The reports often trigger a request for a presentation on a specific item/issue – adding to the currency of the efforts.

Monthly financial updates should be provided against the agreed budget – these of course are extremely useful for monitoring progress and adjusting accordingly.

Monthly Reports on *Scholarship* are a means of monitoring scholarly activity across the institution – and encouraging and reinforcing a culture of scholarship.

The *Academic Senate (AS)* that meets six times a year and overviews academic activities in the school. As a standing committee of the Board of Directors, the minutes of these meetings should be shared and help guide decision making across the institution,

Quarterly Audits

Various Standing Committee Reports are essential. The reports should be standing items on all Board of Directors’ agenda and at the same time distributed across the institution as a means of keeping all informed of various developments – both positive and negative.

Trimester/Semester Audits

Each trimester/semester several audits need to be conducted in the form of either *surveys* or *committee updates*.

Student Surveys (SFUs) provide evidence of the satisfaction with the teaching and learning. These surveys can be used for current or longitudinal purposes – and serve as vital guide to the current and future teaching and learning strategy.

Staff Satisfaction surveys should also be conducted each trimester/semester. These are a critical barometer for maintaining quality staff. Wherever possible/feasible, suggestions should be actioned and/or implemented.

Standing Committees relating to the *Threshold Standards and Grades Review* should provide comprehensive reports that are best disseminated and reviewed by stakeholders.

Annual

Finance Audits (external) should be conducted by a reputable authority. These are critical for reporting to regulators and shareholders. These audits are usually conducted over a three-to-six-month period with external auditors examining, at close range, the financial activity and conduct of the organisation.

An *Annual Report* should be provided each year (usually early in the following year) that overviews performance against the Strategic Plan and includes some form of projections for the following year.

An *Scholarship Report* should be provided each year providing the detail around the scholarly activities of staff.

A *Snapshot* should also be produced summarising the extent of the activity of the institution bringing together much of the data provided throughout the year. *This complements the Annual Report.*

It is essentially the commitment to this level of information and reflection (audit) that, in my opinion, is solid evidence of an institution's commitment to quality and compliance – and in turn, understanding the true meaning of self-assurance. Transparency is vital in these circumstances – and this is achieved by these rolling (ongoing) audits and reports. Communication is vital – there can never be too much of it.

Worth reading -

Good compliance is good business - [6113ad_6c3cfa0b3a084f53a8373408af0e74d0.pdf \(musicum20.com\)](#)

Key issues associated with operating an HEP - [6113ad_7e531373e6404ea0b7167950e78539da.pdf \(musicum20.com\)](#)

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