

ADONG GRACE (2014-M132-20003)

Web-Based Financial Audit System for a Multi-Campus Institution: A Case Study of Busitema University.

On a routine basis, institutions measure and quantify the performance effectiveness of their business activities. In the same manner, internal audit needs to demonstrate its own effectiveness using a performance measurement system tied to the expectations of its key stakeholders. Only by circling back to the needs of its key stakeholders and regularly tracking its performance against the expectations of the board, senior management and operating management, an internal audit function can satisfy for increased scrutiny and more demanding expectation. Generally, institutions should establish a working framework to fulfil requirements from compliance and risk management as well as governance practices to realise financial management. A compliance audit is an assessment of an auditee's activities to determine whether they comply with the relevant regulatory requirements. Without adequate audit mechanisms, financial systems and transactions remain vulnerable to undetected misuse. Users could make financial transactions without following the proper policies, regulations as per the financial manual of the organisation, could modify or delete protected financial information without these actions being traceable. The objective of this research is to develop an interactive secure web-based financial audit system that enhances assessment of an auditee's financial transactions effectively and efficiently. The financial transactions that the system handles are purchases and payments of goods and services. To achieve the objectives of this project, data was collected using paper prototyping as a technique for requirements gathering and elicitation. This approach helped identify fault early in the systems design process. The requirements collected were thematically analysed and used to design the web-based financial audit system. The system developed seeks to provide new opportunities in compliance auditing, furthering more opportunities that will make auditing easier and more cost effective. In addition, there is an increase in financial transactions being cleared by the internal auditors, quick submission of audit reports to management and enhanced timely retrieval of audit information.

Key Words: Web-Based Financial Audit System, Multi-Campus Institution, Busitema University.