

С Е Р Ц И Я
ПРОБЛЕМЫ И ПУТИ СОВЕРШЕНСТВОВАНИЯ АУДИТОРСКОЙ
ДЕТЕЛЬНОСТИ И СИСТЕМЫ ВНУТРЕННЕГО КОНТРОЛЯ
В ОПИШВАЦИИ

INTRODUCING INTERNAL AUDIT FUNCTION IN PRODUCTIVE
COMPANIES – CASE STUDY FROM AN ICT COMPANY⁴

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The growth and development of any organization is not a linear process that can be programmed and predicted in advance. That process has a lot of rises, falls and different challenges that are a result of at least two groups of factors. The first come from the external environment and they are often very difficult to control. The second group is a result of internal needs for organizational change. Company over time grows, develops and experiences changes with the evolution of its character. This is particularly evident when entering into new business projects, when new organizational units are created, and new companies are established. In such conditions it may be necessary to adopt a model of organizational design that does not fit to current requirements of achieved company development level, what can sometimes represent a burden to further development of the organization. For that reason, implementation of Internal Audit (IA) system can be used as a method of strategic development that should facilitate successful development of the company.

According to the Institute of Internal Auditors (2001), internal auditing is an independent objective assurance and consulting activity designed to add value and improve an organization's operations. It helps an organization to accomplish its objectives by bringing a systematic, disciplined approach to evaluate and improve the effectiveness of risk management, control, and governance processes. This process of IA has been introduced firstly in financial sector (View Khair & Kaveri, 2008), Government Sector (Diamond, 2002) or Public Administration (Babalita, 2011). In recent history more companies, especially large ones are introducing IA as a component of their company organization. Implementation of internal audit might be very costly, mostly due to the fact that persons who are employed in IA department are not productive. For that reason the process of its implementation needs to be strategically planned and introduced in several stages. In this paper we are presenting a process of implementation of internal audit function in a large company belonging to ICT. This process needs not to be applied only in companies in ICT sector and it can be used as a model for other productive sectors.

Process of internal audit. The internal audit is a function that needs to be introduced into the company according to a strategic plan. Audit planning is necessary because it allows the

achievement of objectives, determination of priorities and ensuring of efficient and effective use of resources. Besides that, planning provides:

- Base for estimation of future resource needs,
 - Authorization to proceed as planned, after plan is approved by higher management,
 - Means by which management approves all activities performed by internal audit.
- Definition of internal audit starts from its basic elements:

- Internal audit is carried out by internally recruited personnel,
- This is an independent function of testing, judgment and evaluation, without any limitations or restrictions of internal auditor assessment,

- All activities of company are in focus of internal auditing,
- Internal audit is organized as a support to management and company organization in a whole. Accordingly it has advisory and not a line function in a firm.

Strategic plan of internal audit should be consistent with goals included in other planned documents of the company, so planning is a key phase of audit process and it consists of: 1) Strategic plan, 2) Annual plan, and 3) Ad hoc audit plans.

Strategic audit plan covers period of three years. It includes planning of strategies and goals of internal audit and determines strategic direction for IA unit relating to resources, development, etc. At the beginning of each year the head of internal audit delivers to company director a strategic plan. Strategic plan is the basis for all internal audits and serves as a tool to express needed resources, how internal audit can perform its obligations fully and efficiently. Strategic plan and risk assessment are reconsidered and updated in appropriate intervals. Evaluation takes into account the development of new systems, change of priorities and all other factors that may affect to organizational or business risk. All changes within the strategic plan should be approved by the general manager.

Every internal audit initiation is based on the annual IA plan approved by the company management. The head of internal audit sector delegates all tasks according to annual audit plan, where tasks are assigned to the auditors toward their qualification and skills.

Exceptionally, in cases when the strategic and annual plans of internal audit are not adopted, for the reasons like when the internal audit is not legally established or plans based on risk assessment have not been made yet, internal audit is run by individual *ad hoc* order for its start signed by the company director.

Plan and program of establishment of IA function with time intervals. In the following section we are briefly explaining the process of introducing an IA function into a company which in the previous period of its activity did not have that function, and worked only with internal control unit. A planned process of IA function implementation, within the ICT company, followed a model of internal audit establishment that includes 10 steps relevant for the development of strategically focused IA function.

The next chart shows which of mentioned steps is performed in what period of IA department establishment. Steps 1-4 represent strategic creation, while steps 5-10 represent process of tactical applications of IA activities.

In the process of gradual introduction of IA, attention should be paid to certain elements and key points, as well as on objectives that should be checked through 10 steps:

- Step 1. Are the expectations and desired results of management and owners:
 - Clearly articulated,
 - Measurable,
 - Mutually harmonized.

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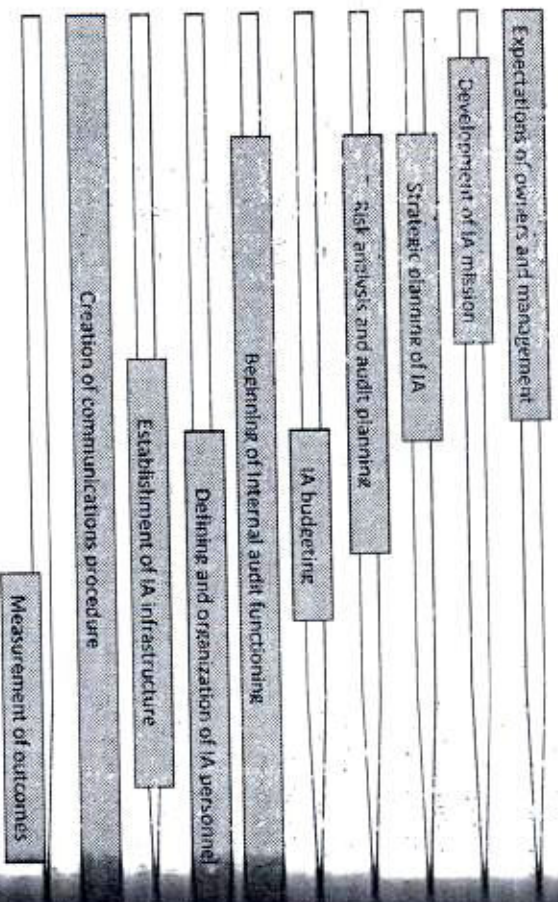


Chart 1 - Steps of IA establishment

Step 2. Is the mission of IA:

- Adjusted to the company,
- Clearly articulated and related to functional focus,
- Adjusted to outcomes from Step 1,
- Clear in terms of delegating the competences and responsibilities within the company,

Step 3. Does the strategic plan provide:

- Creation of short summary (2-3 pages),
- Clarification of strategic management, operative tactic and goals of IA,
- Clear picture of focus and value of mentioned new function in company,
- Identification of cooperation and integration with other departments within the company,

Step 4. Do the risk analysis and audit planning:

- Provide consistent and systematic approach to risk analysis within the complete company,
- Can create profile of general (total) risk in company,
- Provide defining of points of risk in consensus with management,

Step 5. Is the IA budget:

- Sufficient to meet the owners and management expectations,
- Sufficient to develop certain unplanned special projects,
- Sufficient for usage of other resources outside of IA department,
- Multi-year,
- Sufficient for beginning of activities in desired time,
- Such that it covers startup costs including employees, methodology, investments in development and technology (hardware and software),
- Such that it covers also administrative costs (traveling, education, special trainings and administrative support),

Step 6. Is it planned that start of IA activities:

- Is already during the IA department establishment,
- Covers 3-5 fields in 100 days since IA forming,
- Is initially focused on high risk points, as it is IT or information security,
- Will not be late because of personnel deficit (is outsourcing an alternative until finding of staff for permanent employment),

Step 7. Does definition and organization of IA personnel:

- Include detailed analysis of all necessary resources, knowledge and qualifications,
- Take in consideration all planned activities from Step 3,
- Come as a result of real IA needs, but not existing personnel in company,
- Consider main company activity and its specificities,
- Predict additional, necessary personnel after 3-5 years,
- Include outsourcing too,

Step 8. Does establishment of IA infrastructure includes:

- Purchase of technology and methodology,
- Development of consistent methodology that will guarantee working quality of IA,
- Additional training of IA team,
- Analysis of worldwide practice,
- Periodical check of reports quality, as well as harmonization with general audit standards,

Step 9. Are the communication procedures:

- Harmonized with Step 1,
- Defined ways of development, forming, checking and time intervals of reporting of IA activities,
- Provide good cooperation channels with all necessary staff for internal control,

Step 10. Are the working results of IA:

- Measurable on that way they include objective and subjective indicators,
- Measurable from the aspect of all parameters from Step 3,
- Available to all IA personnel,
- Only one base for estimation of IA quality,

Decision making and realization of appropriate decisions in process of plan implementation.

After completing first four steps within the implementation process, it is necessary that shareholders approve such a plan. It is necessary to bear in mind that if the IA proven effectiveness of its existence, IA reorganization into a board of auditors with greater number of employees is highly desirable in the period of 3-5 years. In accordance with this it is necessary to make necessary changes.

The growth of the IA sector in line with the Benchmarking study (Australian National Audit Office, 2002) should be adjusted to the next model. In average, on every 370 employees comes one internal auditor. Depending on company type and dominant business activity, one internal auditor comes on each 100 to 2,000 employees. This means that IA function can be performed by one person, but also by the whole sector. Plan of internal auditors' training should be harmonized with Step 5. In other words the budget must clearly define the number of employees, as well as their total costs.

Conclusion. Many goals that want to be achieved by implementation of IA function can be underlined with: ensuring of successful conduction of business activities and realization by pre-determined company's business goals. In accordance to that management establishes internal audit with the main task to monitor and evaluate functioning of the internal control system, in order to follow the accomplishing of its goals and objectives. Internal audit determines the reliability and integrity of financial and operational information that come from different parts of company, and which affect making of appropriate business decisions at all management levels. On that way decision-making becomes much safer, since it has been based on by professional and independent internal auditor previously verified informational base. Process of its implementation is the key to success as such function can cause dissatisfaction in previously set organizational culture. Because of that it is important to respect chronologically 10 steps process described in this paper.

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АУДИТ ФИНАНСОВЫХ РЕЗУЛЬТАТОВ В КОММЕРЧЕСКИХ ОРГАНИЗАЦИЯХ

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Аудит финансовых результатов - условие успешного развития организации и совершенствование системы бухгалтерского учета. Финансовый результат как интегральный показатель деятельности организации определяет эффективность деятельности организации в целом. Эффективная финансово-хозяйственная деятельность организации в условиях правильной постановки организации бухгалтерского учета и совершенствования существующих

способов ведения первичного, текущего учета и разработки новых форм подходов к коммерческой деятельности организации, а также оценки финансового состояния и их учетной основы. В связи с этим аудит финансовых результатов представляет собой значительную составную часть управления финансово-хозяйственной деятельностью [1]. Целью аудита финансовых результатов и использования прибыли является выражение мнения о достоверности отражения в учете и отчетности прибыли и убытков организации, законности распределения и использования прибыли, остающейся в ее распоряжении после налогообложения.

Аудит финансовых результатов позволяет удостовериться партнерам организации в ее кредитноспособности и составить представление о деловой репутации. Финансовые результаты деятельности коммерческих организаций являются отражением целого комплекса внешних и внутренних факторов, в связи с чем изучать и анализировать их следует с помощью системы экономических показателей. Основное назначение системы показателей финансовых результатов деятельности коммерческих организаций состоит во всесторонней, комплексной оценке итогов деятельности организации, адекватно отражающей происходящие в них процессы. В качестве финансовых показателей деятельности организации выступают доходы, расходы, а также прибыль (убыток). Важно отметить, что к финансовым результатам деятельности организации относятся методы и расходы, что обусловлено спецификой деятельности организации, принятыми методами управления активами и пассивами, и, соответственно, методами расчета финансового результата по каждой сделке, услуге (продукту). [5]

При проверке аудиторы должны работать с основными документами: бухгалтерским балансом, отчетом о прибылях и убытках. В ходе проверки аудита финансовых результатов рассматриваются соответствующие приложения к бухгалтерскому балансу и отчета о прибылях и убытках, а также проверяются бухгалтерские регистры первичных документов. Кроме этого, аудит включает изучение отчетов об изменении капитала и движении денежных средств. Для детальной проверки финансовых результатов необходимо выполнить ряд последовательных аудиторских процедур:

1. Проверка доходов и расходов, связанных с обычными видами деятельности
2. Проверка прочных доходов и расходов
3. Проверка кредитор и потерь от порчи ценностей
4. Проверка резервов предстоящих расходов
5. Проверка расходов будущих периодов
6. Проверка доходов будущих периодов
7. Проверка финансового результата отчетного года

В ходе проведения самих процедур аудита аудитор при помощи анализа оценивает необходимость сокращения или, напротив, увеличения количества детальных аудиторских процедур. Если анализ не выявляет необычных отклонений, то вероятность существенной ошибки минимальна. Аудитору следует проверить правильность формирования конечного финансового результата на всех его этапах и соответствие данных бухгалтерской отчетности, и в том числе Отчета о прибылях и убытках, данным синтетического учета. Несоответствие данных отчетности данным учетных регистров бухгалтерского учета свидетельствует о нарушении порядка формирования финансового результата и его использования.

На данном этапе аудита финансовых результатов и использования прибыли аудитор следует проверить заключительные записи по итогам отчетного года по счету 90 «Продажи», а также проверить, как закрывается финансовый результат от обыч-