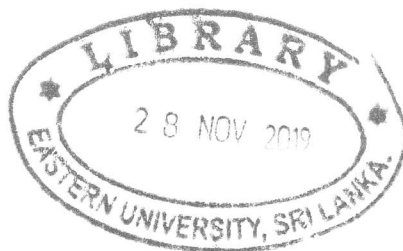


**QUALITY OF INTERNAL AUDIT SYSTEM OF UNIVRSITIES IN
SRI LANKA**



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**DEPARTMENT OF COMMERCE
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ABSTRACT

The main purpose of this study is to find out the level of quality of internal audit system of Universities in Sri Lanka. The quality of internal audit system in term of seven major dimensions; monitoring, control activities, resourcing, reporting, knowledge management and audit independence. The research question of this study was: what is the level of internal audit system of Universities in Sri Lanka? In order to answer the research question systematically, the study applied the descriptive approach through using simple random sample of the population. The primary data were collected through closed structure questionnaire from 100 respondents from selected Universities and used Univariate analysis in order to analyse data and find the result of the study objectives

The finding of this study revealed that the quality of internal audit is in high level in Universities of Sri Lanka, Furthermore, the finding revealed that quality of monitoring, quality of control activities, quality of resourcing, quality of reporting, quality of knowledge management and quality of audit independence are highly prevailing . This study concluded that the overall internal audit quality of Universities in Sri Lanka is in high level. The study provided the practical recommendation to increase more efficiency of internal Audit quality

Keywords: Internal audit, monitoring, control activity resourcing, reporting, knowledge management and audit independence

TABLE OF CONTENTS

ACKNOWLEDGEMENT	I
ABSTRACT.....	II
TABLE OF CONTENTS.....	III
LIST OF TABLES AND FIGURE.....	VII
LIST OF ABBREVIATION.....	X
CHAPTER – 1(INTRODUCTION)	1
1.1 Background of the Study.....	1
1.2 Research Problem.....	2
1.3 Research Question.....	2
1.4 Research Objective.....	3
1.6 Significance of the Study	4
1.7 Organization of Chapters	4
1.8 Chapter Summary.....	5
CHAPTER – 2 (LITERATURE REVIEW)	6
2.1 Introduction	6
2.2 Internal Audit Quality	6
2.3 Variables of Audit Quality	8
2.3.1 Monitoring	8
2.3.2 Control Activities	8
2.3.3 Resourcing.....	9
2.3.4 Reporting	9
2.3.5 Knowledge Management.....	10
2.3.6 Audit Independence	10
2.4 Theoretical Review	10
2.4.1 Agency Theory	11
2.4.2 Contingency Theory	12
2.4.3 The Theory of the Firm	13
2.4.4 Stewardship Theory.....	13
2.5 Chapter Summary.....	14
CHAPTER-3(CONCEPTUALIZATION AND OPERATIONALIZATION).....	15
3.1 Introduction	15

3.2 Conceptualization.....	15
3.3 Conceptual Framework	15
3.4 Definition for the Study’s Variables of Quality of Internal Audit	16
3.4.1 Monitoring	16
3.4.2 Control Activities	17
3.4.3 Resourcing	17
3.4.4 Reporting	17
3.4.5 Knowledge Management.....	17
3.4.6 Audit’s Independence	18
3.5 Operationalization	18
3.6 Chapter Summary.....	20
CHAPTER – 4(RESEARCH METHODOLOGY).....	21
4.1 Introduction	21
4.2 Research Design.....	21
4.2.1 Time Horizons	21
4.2.2 Unit of Analysis	21
4.2.3 Study Setting, Study Design, and Method of Survey	21
4.3 Sampling.....	22
4.3.1 Study Population.....	22
4.3.2 Sample Size	22
4.3.3 Sampling Method	22
4.3.4 Sampling Distribution.....	22
4.4 Method of Data Collection.....	23
4.5 Method of Data Presentation.....	22
4.5.1 Data Presentation for Personal Details	22
4.5.2 Data Presentation for Research Variables	22
4.6 Methods of Data Measurement	22
4.6.1 Measurement of Variable	23
4.6.2 Method of Scaling	23
4.6.3 Methods of Measuring the Personal Information	23
4.6.4. Methods of Measuring the Research Information	24

4.7 Method of Data Analysis and Evaluation	25
4.7.1 Descriptive Statistic	26
4.7.2 Method of Data Analysis	26
4.7.2.1 Univariate Analysis.....	26
4.7.2.2 Cross Tabulation Analysis	27
4.7.2.3 Reliability Analysis.....	27
4.9 Chapter Summary.....	28
CHAPTER – 5(DATA PRESENTATION AND ANALYSIS)	29
5.1 Introduction	29
5.2 Analysis of Reliability.....	29
5.3 Data Presentation and Analysis of Personal Information.....	30
5.3.1 Distribution of Gender.....	30
5.3.2 Distribution of Age	31
5.3.3 Distribution of Education Level	32
5.3.4 Distribution of Working Department	33
5.3.2 Distribution of Position	34
5.4 Data Presentation and Univariate Analysis	35
5.4.1 Mean and Standard Deviation of Monitoring.....	35
5.4.2 Mean and Standard Deviation of Control Activities in Sri Lanka Universities.....	36
5.4.3 Mean and Standard Deviation of Resourcing in Sri Lanka Universities.....	37
5.4.4 Mean and Standard Deviation of Reporting in Sri Lanka Universities.....	38
5.4.5 Mean and Standard Deviation of knowledge Management in Sri Lanka Universities.....	39
5.4.6 Mean and Standard Deviation of audit Independence in Sri Lanka Universities.....	40
5.4.7 Mean and Standard Deviation of Quality of Internal Audit in Sri Lanka Universities.....	41
5.5 Chapter Summary.....	42
CHAPTER – 6(DISCUSSION)	43
6.1 Introduction	43
6.2 Discussion on Personal Information	43
6.3 Discussion on Research Information.....	43

6.3.1 Monitoring	43
6.3.2 Control Activities	44
6.3.3 Resourcing	44
6.3.4 Reporting	44
6.3.5 Knowledge Management.....	45
6.3.6 Audit Independence	45
6.3.7 Quality of Internal Audit	46
6.4 Chapter Summary.....	46
CHAPTER – 07(CONCLUSION AND RECOMMENDATIONS)	47
7.1 Introduction	47
7.2 Conclusion of the Research Objectives.....	47
7.2.1 Research Objective 1	47
7.2.2 Research Objective 2	48
7.2.3 Research Objective 3	48
7.2.4 Research Objective 4	48
7.2.5 Research Objective 5	48
7.2.6 Research Objective 6	49
7.2.7 Research Objective 7	49
7.3 Recommendations	49
7.4 Limitations of the Study and Suggestions for Future Studies	50
7.5 Implication of the Study	51
7.6 Chapter Summary.....	51
8. References.....	52
9.Appendix-1.....	58
Appendix – 1: The Questionnaires Used for the Study	

LIST OF TABLE

Table 3. 1 Summary of Operationalization of Variable.....	16
Table 4. 1 Sampling Framework.....	23
Table 4. 2 Indicators of Personal Information	24
Table 4. 3 Measures of Quality of Visual Merchandising.....	24
Table 4. 4 Scale of Measurement.....	25
Table 4. 5 Decision Rule for Univariate Analysis	26
Table 4. 6 Decision Attributes for Reliability Analysis.....	27
Table 5. 1 Reliability Analysis.....	29
Table 5. 2 Gender Distribution of Respondents.....	30
Table 5. 3 Age Distribution of Respondents.....	31
Table 5. 4 Distribution of Education Level	32
Table 5. 5 Distribution of Working Department.....	33
Table 5. 6 Position	34
Table 5. 7 Monitoring	35
Table 5. 8 Frequency Level of Monitoring.....	35
Table 5. 9 Control Activities.....	36
Table 5. 10 Frequency Level of Control Activities	36
Table 5. 11 Resourcing	37
Table 5. 12 Frequency Level of Resourcing.....	37
Table 5. 13 Reporting	38
Table 5. 14 Frequency Level of reporting	38
Table 5. 15 Knowledge Management.....	39
Table 5. 16 Frequency Level of knowledge Management.....	39
Table 5. 17 Auditor's Independence.....	40

Table 5. 18 Frequency Level of Audit Independence.....	40
Table 5.19 Quality of Internal Audit.....	41
Table 5. 20 Frequency Level of Quality of Internal Audit	41

LIST OF FIGURES

Figure 3. 1 The Conceptual Framework	16
Figure 5. 1 Gender Distribution of Sample.....	30
Figure 5. 2 Ager Distribution of Sample	31
Figure 5. 3 Education Qualification Distribution of Sample	32
Figure 5. 4 Distribution of Working Department Distribution of Sample.....	33
Figure 5. 5 Position Distribution of Sample	34

LIST OF ABBREVIATION

SPSS:	Statistical Package for the Social Science
COSO:	Committee of Sponsoring Organization
CAC:	Cronbach's Alpha Coefficient