

Webinar on:

FINANCIAL ACCOUNTABILITY IN HIGHER EDUCATION



DIPARTIMENTO DI STUDI
AZIENDALI E GIURIDICI

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For What and Why?

What?

- Financial resources
 - To spend (*ex-ante*);
 - Spent (*ex-post*).

Why?

- Compliance purposes (legislation and internal regulation);
- Controlling/coordination purposes;

To whom?

External accountability:

- Ministry of University and Research;
- Other Funders; Students; Citizens.

Internal accountability:

- Departments and other autonomous centre of responsibility

By what
means?

Language:

- Financial Accounting

Channel of Communication:

- Accounting system and reporting

Financial Accounting Language in HE

Accounting basis:

- Cash-based accounting;
 - Obligation based accounting;
 - Accrual-based accounting.
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- In the Italian HE system there is a mixed situation (coordination with the government accounting and national accounting).

Channel of communication

Budget:

- Language used: accrual-based accounting;
- Period of reference : year and multi-year (3) budget;

Financial Statements/Reports:

- Language used: accrual-based accounting;
- Balance Sheet; Income Statement; Cash-flow Statement;

Both the budget and the financial reports must be translated into financial-based accounting reports.

Channel of communication:
e.g. Budgeting process

