

Committee	Audit and Risk Management		
Date paper prepared	16/02/2026	Date of committee meeting	18/02/2026
Subject	Internal Audit Report – Risk management		
Author	Derek Bond – Vice Principal – Resources & Enterprise (CFO)		
Action requested	I. For information only		
Purpose of the paper	<p>The purpose of the review was to assess whether the College had appropriate risk management arrangements in place and that these were embedded throughout the whole College. This review sought to provide assurance to the Audit & Risk Management Committee, that the College’s risk management arrangements were adequate.</p> <p>This review formed part of the Wbg 2025/2026 Internal Audit Annual Plan. The Wbg detailed report is attached.</p>		
Summary of the paper	<p>Overall Conclusion of Wbg review:</p> <p>Following our review, we can provide a substantial level of assurance surrounding the risk management arrangements in place at the College. This is further highlighted as we have raised several good practice points, however, we have raised two medium grade recommendations and two low grade recommendations for improvement.</p>		
Consultation	<p>The Audit & Risk Management committee have reviewed and approved the operational internal audit plan for 2025/26.</p> <p>The relevant executive manager and/or head of department review the reports in respect of their areas and provide management responses to identified risks and recommendations where required.</p>		
Resource implications	Not applicable		
Risk implications	Internal audit is a key element of the internal controls and risk management processes within the College. Identified risks and recommendations are detailed in each of the reports.		
Link with strategy	Internal audit is a key element of risk management for the college		
<u>Equality, Diversity, and Inclusion</u>	Ensuring our documents can be read and understood by everyone, including people with disabilities or impairments, is a legal requirement under the Equality Act 2010.		

Island Community Impact	Not applicable
Paper status	<input checked="" type="checkbox"/> Open – The paper may be circulated to non-members of the committee and published online without restriction. <input type="checkbox"/> Restricted – The paper must not be circulated to non-members or published online until after the committee meeting. <input type="checkbox"/> Confidential - The paper must not be circulated beyond the committee members and should not be published online. Some information is considered commercially sensitive. [Please note papers may still be subject to Freedom of Information requests – see below].
<u>Freedom of information</u>	Open FOISA exemptions Scottish Information Commissioner (itspublicknowledge.info) If closed/ withheld, select date this will become 'open': Enter a date.