



<b>Committee</b>	Audit and Risk Management Committee
<b>Subject</b>	Internal Audit – Credits Report 2024-25
<b>Action requested</b>	<input type="checkbox"/> For information only <input type="checkbox"/> For discussion <input type="checkbox"/> For recommendation <input type="checkbox"/> For endorsement <input checked="" type="checkbox"/> For approval
<b>Summary of the paper</b>	<p>Internal auditor’s report on Credits24-25 confirms the College has reasonable procedures and controls over the collection of data for the credits return and assurance can be taken that the credits count for the College is not materially mis-stated.</p> <p>The audit certificate was submitted to SFC on 3 October and was unqualified.</p> <p>The auditors were able to confirm that five of the seven recommendations raised in 2023/24 have been implemented with the remaining two raised again this year. They have raised one medium grade recommendations for improvement for 2024/25.</p>
<b>Resource implications</b>	N/A
<b>Risk implications</b>	Successful implementation of recommendations will reduce the risk of incorrectly claiming credits and/or funding.
<b>Date paper prepared</b>	29 <sup>th</sup> October 2025
<b>Date of Board / Committee meeting</b>	29 <sup>th</sup> October 2025
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<b>Link with strategy</b> Please highlight how the paper links to the Strategic Plan	Successful implementation of recommendations will will enhance accountability, improve transparency and improve process efficiency.
<b>Island communities</b>	N/a
<b>Status</b> (e.g., confidential, non-confidential)	Non confidential

<b>Freedom of information</b>	Yes
<b>Consultation</b> How has consultation with partners been conducted?	None