
Audit Committee Meeting

Date of Meeting	Monday 13 June 2016
Paper Title	Internal Audit Progress Report
Agenda Item	13
Paper Number	AC3-I
Responsible Officer	Henderson Loggie
Status	Disclosable
Action	For noting

1. Report Purpose

1.1. Consider the Internal Audit Progress Report for 2015-16.

2. Recommendations

2.1. The Committee is invited to **note** the Internal Audit Progress Report for 2015-16.

3. Background

3.1. The Internal Audit Progress Report for 2015-16 is attached for the Committee's information.

3.2. The report shows that all planned audit activity has been undertaken within agreed timescales and that no significant weakness have been identified within the areas under review.

4. Risk Analysis

4.1. The Internal Audit Plan was informed by GCRB's risk register.

5. Legal Implications

5.1. There are no specific legal implications.

6. Financial Implications

6.1. The provision of internal audit is a necessary component of an organisation's overall governance arrangement with regard to both financial and other matters.

7. Regional Outcome Agreement Implications

7.1. Through the Regional Outcome Agreement and associated requirements, GCRB has to have effective governance arrangements, of which internal audit is part.

Glasgow Colleges' Regional Board

**Internal Audit Progress Report
2015/16 Annual Plan**

13 June 2016



Progress with the annual plan for 2015/16, finalised in March 2016, is shown below.

Audit Area	Planned reporting date	Report status	Report Number	Overall Conclusion	Audit Committee	Comments
Audit Needs Assessment and Strategic Plan / Annual Plan 2015/16	March 2016	Draft 03/12/15 Final 29/02/16	2016/01	N/A	11/03/16	
GCRB Risk Management / Oversight of Assigned College's Risk Management	June 2016	Draft 30/05/16 Final 03/06/16	2016/02	Satisfactory	13/06/16	
Financial Performance Monitoring (GCRB and Assigned Colleges)	June 2016	Draft 30/05/16 Final 03/06/16	20016/03	Satisfactory	13/06/16	
Regional Outcome Agreement (ROA) Development / Monitoring of Progress against ROA	June 2016	Draft 30/05/16 Final 03/06/16	2016/04	Good	13/06/16	

Gradings are defined as follows:

Good	System meets control objectives.
Satisfactory	System meets control objectives with some weaknesses present.
Requires improvement	System has weaknesses that could prevent it achieving control objectives.
Unacceptable	System cannot meet control objectives.