

The University of Dublin

Trinity College Dublin

Audit Committee

There will be a meeting of the Audit Committee at 9.00 am on Wednesday 12 January 2011 in the Conference Room, Top Floor, 1 College Green.

AGENDA

Apologies

1. Minutes

Enclosed:

Draft Minutes of meeting held on 30 November 2010

2. Call-over

Enclosed:

Action List

3. Matters arising

Section B - Implementation Issues

4. Consideration of Funding Statements for 2009/2010*

Enclosed

- Memorandum from the Treasurer, dated 5 January 2011 - draft Finance Committee minute
- Treasurer's Report on Funding Statements for 2010
- Funding Statements for the year ended 30 September 2010
- Funding Statements - Additional Information for year ended 30 September 2010
- Draft Letter of Representation to KPMG
- Report from KPMG on the Funding Statements audit
- Draft summary letter to Chairman from KPMG

5. Ghala Limited*

Enclosed

- Ghala Limited Financial Statements for the year ended 30 September 2010
- Draft Letter of Representation to KPMG

6. Risk Management in College**

Enclosed:

- Memorandum from the Chief Operating Officer, dated 5 January 2011
- College High Level Risk Register
- Summary of changes to High Level Risk Register

7. Any other Business

Section C - Items for Noting

8. Audit of 2009/10 Funding Statements

Enclosed

- Prompt Payment of Accounts Act, 1997: Report from KPMG dated 8 December 2010

9. Current Developments and Practices in Audit

Enclosed

- Extract from: *2010 International Audit Committee Member Survey Results*

The full document is available at:

<http://www.kpmginstitutes.com/aci/insights/active/2010-nacd-global-survey-results.aspx>

10. Board Papers

Enclosed

Agenda of Meetings held on:
8 December 2010

Minutes of Meetings held on:
10 November 2010

* Ms Laura Gallagher, Mr Sean O'Keefe, Mr Selwyn Hearn and Mr Richard Hobson of KPMG along with the Chief Operating Officer, Treasurer, the Financial Accountant, and the Research Accounting Manager will attend for items 4 and 5.

** The Chief Operating Officer will attend for item 6.