

The University of Dublin

Trinity College Dublin

Audit Committee

There will be a meeting of the Audit Committee at 08:30 am on Wednesday 11 January 2012 in the Conference Room, Top Floor, 1 College Green.

AGENDA

Apologies

1. Minutes

Enclosed:

Draft Minutes of meeting held on 24 November 2011

2. Call-over

Enclosed:

Action List

3. Matters arising

Section B - Implementation Issues

4. Consideration of Funding Statements for 2010/11*

Enclosed

- Treasurer's Report on Funding Statements for year ended 30 September 2011
- Funding Statements for the year ended 30 September 2011
- Funding Statements - Additional Information for year ended 30 September 2011
- Draft Letter of Representation to KPMG
- Report from KPMG on the Funding Statements Audit

5. Ghala Limited*

Enclosed

- Ghala Limited Financial Statements for the year ended 30 September 2011
- Draft Letter of Representation to KPMG

6. Update on US GAAP Accounts*

7. Audit Committee Recommendations and updates - October 2011**

Enclosed:

- Memorandum from the Chief Operating Officer to Board, dated 29 October 2011 (circulated to Board members only)

8. Risk Management in College**

Enclosed:

- Memorandum from the Chief Operating Officer, dated 6 January 2012
- College High Level Risk Register

9. Self Evaluation of the Effectiveness of the Audit Committee

Results of Self Evaluation to follow

10. Capital Projects - Reporting and Monitoring

Enclosed:

- Report from Internal Auditor dated December 2011

11. Any other Business

Section C - Items for Noting

12. Control Exception Report

Enclosed:

- Control Exception Report dated November 2011

13. Committee Business and Conflicts of Interest

Enclosed:

- Memorandum from the Secretary to the College dated 12 December 2011

14. Final Audit Committee Annual Report 2011

Enclosed

- Final Audit Committee Annual Report as presented to Board on 7 December 2011

15. Audit of 2010/11 Funding Statements

Enclosed

- Prompt Payment of Accounts Act, 1997: Report from KPMG dated 14 December 2011

16. Current Developments and Practices in Audit

Enclosed

- Audit Committee Institute: European Commission: Audit Report
- Audit Committee Institute: Ten To-Do's for Audit Committees in 2012

17. Board Papers

Enclosed

Agenda of Meetings held on:
7 December 2011

Minutes of Meetings held on:
9 November 2011

* Mr Sean O'Keefe and Mr Richard Hobson of KPMG along with the Treasurer and the Financial Accountant will attend for items 4 and 5. The Treasurer will also attend for item 6.

** The Chief Operating Officer will attend for item 7 and Chief Operating Officer and Vice-Provost/Chief Academic Officer will attend for item 8.