

The University of Dublin
Trinity College Dublin
Audit Committee

There will be a meeting of the Audit Committee at 08.30 am on Wednesday 17 October 2012 in the Conference Room, Top Floor, 3 College Green.

AGENDA

Apologies

1. Minutes
Enclosed:
Minutes of meeting held on 19 June 2012 enclosed.
2. Call-over
Enclosed:
Action List
3. Matters arising

Section A - Policy Issues

4. Consideration of Draft Trust Funds (Benefactions) Financial Statements for year to 30 June 2012*
Enclosed:
 - Memorandum from the Financial Resources Manager dated 10 October 2012
 - Draft Trust Funds (Benefactions) Financial Statements for the year to 30 June 2012
 - Draft Letter of Representation to KPMG for the year ended 30 June 2012
5. Treatment of Trust Funds (Benefactions) in College financial statements under GAAP*
Update from Treasurer
6. Plan for Audit of 2011/12 Accounts*
Enclosed:
 - Audit Planning Presentation document from KPMG
7. KPMG Audit Fee*
Enclosed:
 - Email correspondence dated 2 October 2012 from the Financial Resources Manager
 - KPMG invoice dated 1 October 2012

Section B - Implementation Issues

8. Remuneration Issues**

Enclosed:

Report from the Internal Auditor dated October 2012

9. Outside Earnings - Review of Internal Controls**

Enclosed:

- Report from the Internal Auditor dated October 2012

10. Payments to Hospital Staff**

Enclosed:

- Letter from the Provost to Chairman of St James's Hospital dated 29 June 12
- Letter from the Provost to Chairman of St James's Hospital dated 29 August 12
- Letter from the Chairman of St James's Hospital dated 16 July 2012
- Letter from the Chairman of St James's Hospital dated 21 September 2012
- Letter from the Chair Audit Committee to Board dated 20 June 2012

11. Review of Human Resources

Enclosed:

- Report from the Internal Auditor dated October 2012

12. Discussion Document - Presentation of Audit Findings

Enclosed:

- Discussion document from the Internal Auditor dated 10 October 2012

13. Annual Report 2012 - Input to Part I

For discussion

14. Membership

Section C - Items for Noting

15. C&AG Special Report 78: Matters Arising out of Education Audits

Enclosed:

- Letter from Mr T Boland, HEA dated 20 July 2012
- Copy of Email dated 20 July 2012 from Director of Human Resources re HEA correspondence.

16. Recent University Rankings

Enclosed:

- Article by Professor John O'Hagan published in the Sunday Business Post of 30 September 2012

17. US GAAP Audit

Enclosed:

- KPMG letter of engagement
- KPMG fee quote

18. Board Papers

Enclosed:

Agenda of Meetings held on:

27 June 2012

5 September 2012

12 September 2012

10 October 2012

Minutes of Meetings held on:

27 June 2012

5 September 2012

19. Meeting Schedule 2012-13

Enclosed:

Schedule of Meetings for 2012-13 (revised)

* Mr O'Keefe and Mr Hobson from KPMG and the Chief Operating Officer, Treasurer and Ms Byrne, Financial Resources Manager will attend for items 4 to 7.

**The Chief Operating Officer and Director of Human Resources will attend for items 8, 9 and 10.

Mr John Coman, Secretary Designate will attend the meeting.