



Audit Committee

There will be a meeting of the Audit Committee at **08:00 am on Wednesday 19 October 2016** in the Conference Room, Top Floor, 3 College Green.

AGENDA

Apologies
Statement of Interest

1. Minutes

Enclosed:

Draft Minutes of meeting held on 14 June 2016

2. Call-over

Enclosed:

Action List

3. Update on College Business

Update:

3.1 Secretary to the College to report
(The update by the Chief Financial Officer will be incorporated into item 6 and 7)

4. Matters arising

Section A and Section B - Policy and Implementation Issues

5. Plan for the Audit of the 2015/2016 Accounts*

Enclosed:

- 5.1 KPMG Audit Plan for the 2015/16 External Audit
- 5.2 Office of the C&AG - Overview of Audit Approach
- 5.3 Memorandum from the Management and Financial Accounting Manager dated 12 October 2016 regarding the impact of FRS 102 on Consolidated Financial Statements as at 30 September 2016

6. Audit Committee Annual Report to Board 2015/16 - Response of Executive Officers**

Enclosed:

- 6.1 Executive Officers' Response to the Annual Report of the Audit Committee to Board 2015/16, dated 15 June 2016
- 6.2 Audit Committee Annual Report to Board 2015/16 (for reference)

7. Financial Position**

Enclosed:

- 7.1 Memorandum from the Chief Financial Officer to Finance Committee dated 13 September 2016 incorporating Section 37 Letter to HEA and Financial Estimates 15/16

8. Audit Committee Recommendations Log**

Enclosed:

- 8.1 Audit Committee Recommendations Log dated October 2016

9. Global Relations Strategy II Update***

Enclosed:

- 9.1 Memorandum from the Internal Auditor dated 12 October 2016
- 9.2 Global Relations Strategy II Internal Audit Report dated January 2016 (for reference)
- 9.3 Memorandum from the Office of the Vice-President for Global Relations dated 12 October 2016

10. Externally Contracted Services - Report No. 4 Construction Consultants Framework

Enclosed:

- 10.1 Internal Audit Report dated October 2016

11. CRANN Review of activities related to self-financing account 9030638

Enclosed:

- 11.1 Internal Audit Report dated October 2016

Section C - Items for Noting

12. FRS12 - Recognition of Pension Asset in respect of Model Scheme and pension supplementation

Enclosed:

- 12.1 Memorandum from the Deputy Chief Financial Officer dated 30 September 2016
- 12.2 Case for legislation submitted to the Pensions Working Group

13. Board Papers

Enclosed:

Agendas of Meeting held on:

- 13.1 15 June 2016
- 13.2 22 June 2016

13.3 21 September 2016

13.4 12 October 2016

Minutes of Meetings held on:

13.5 25 May 2016

13.6 15 June 2016

13.7 22 June 2016

13.8 21 September 2016

* Mr O'Keefe and Mr Hobson from KPMG, the Chief Financial Officer, Deputy Chief Financial Officer and the Management and Financial Accounting Manager together with Mr Carton and Mr Mc Carrick of the Office of the Comptroller and Auditor General will attend for item 5

**The Vice-Provost/Chief Academic Officer, the Chief Operating Officer and Chief Financial Officer will attend for items 6, 7 and 8

***Ms S Ryan, Director of Internationalisation will attend for item 9