

**The University of Dublin**

**Trinity College Dublin**

**Audit Committee**

There will be a meeting of the Audit Committee at 9.00-11.30am on Wednesday 20 December 2006 in the **Conference Room, Top Floor, 1, College Green**

**AGENDA**

*Apologies*

**1. Minutes**

*Enclosed:*

Minutes of meeting held on 21 November 2006

**2. Call-over**

*Enclosed:*

Action List

**3. Matters arising**

**Section A – Policy Issues**

**4. Risk Management in College**

*Enclosed:*

- Memorandum from the Secretary to the College dated 11 December 2006 incorporating the College High Level Risk Register
- College Risk Policy (for information)
- Draft memorandum from the Chair of the Audit Committee to the Board

**5. Compliance with College Tendering Procedures**

*Enclosed:*

Letter from the Secretary to the College dated 30 November 2006

**6. IT security issues**

*Enclosed:*

Email from the Secretary to the College dated 6 December 2006

**Section B – Implementation Issues**

**7. Consideration of 2005/2006 Financial Statements**

*Enclosed:*

1. Report from KPMG
2. Funding Statements for year ended 30 September 2006
3. Supplementary Volume of Additional Information for the year ended 30 September 2006
4. Draft Letter of Representation to KPMG (Appendix 2 to KPMG Report)
5. Memorandum from the Treasurer, dated 11 December 2006
6. Academic Faculties and Departments - Analysis of Recurrent Expenditure and Research Accounts for the year ended 30 September 2006
7. Memorandum on Research Trends and Risks dated 12 December 2006
8. Ghala Ltd. Financial Statements for year ended 30 September 2006

9. Ghala Ltd Letter of Representation to KOMG dated 7 December 2006
10. Prompt Payments of Accounts Act 1997: Report from Auditors dated 8 December 2006

**8. Consideration of KPMG correspondence**

*Enclosed:*

Letter to the Chairman of the Audit Committee

*To follow:*

Management letter from KPMG

**9. Review of Audit procedures**

**10. Review of External Auditors**

*Enclosed:*

Memorandum from the Chairman dated 12 December 2006

**11. Report to Board on 2005/2006 Funding Statements**

*Enclosed:*

Initial draft memorandum from the Chairman

**12. Draft Letter of Verification 2005/2006 to the HEA**

*Enclosed:*

Draft excerpt from annual verification letter

**Section C – Items for Noting**

**13. Annual Report to Board 2006**

**14. Audit Committee Quarterly: Issue 10, November 2006**

The Secretary to the College will attend for item 4.

The Treasurer and Deputy Treasurer and the Auditors from KPMG will attend for items 7 and 8 and part of item 9.