



There will be a meeting of the Audit Committee at 08.00 am on Thursday 12 February 2015 in the Conference Room, Top Floor, 3 College Green.

AGENDA

Apologies

1. Minutes

Enclosed:

Minutes of meeting held on 11 December 2014

2. Call-over

Enclosed:

Action List

3. Matters arising

Section A and Section B - Policy and Implementation Issues

4. Audit of the Consolidated Financial Statements for 2013 and 2012*

Enclosed:

- 4.1 Report from KPMG on the audits of the GAAP Financial Statements for the years ended 30 September 2013 and 30 September 2012
- 4.2 Report on the Audit to the Audit Committee from the Office of the Comptroller and Auditor General together with draft Letter of Representation
- 4.3 Memorandum from the Chief Financial Officer and Deputy Chief Financial Officer dated 6 February 2015 together with Draft Letters of Representation
- 4.4 Consolidated Financial Statements for the year ended 30 September 2013
- 4.5 Consolidated Financial Statements for the year ended 30 September 2012

5. Trinity Endowment Funds (formerly Trust Funds (Benefactions)**

Enclosed:

- Memorandum from the Chief Financial Officer and Deputy Chief Financial Officer dated 5 February 2015, together with Draft Trinity Endowment Fund Financial Statements (formerly Trust Funds (Benefactions) for 15 month period ended 30 September 2014

6. Audit Committee Recommendations***

Enclosed:

- Audit Committee Recommendations Log dated 30 January 2015

7. Risk Management****

Enclosed:

- 7.1 College Risk Register - Phase 1
- 7.2 Draft Risk Management Policy

8. Audit Tender

Enclosed:

- Memorandum from the Internal Auditor dated 4 February 2015

9. FIS Implementation Review*****

To follow:

- 9.1 Memorandum from the Internal Auditor dated 9 February 2015

Enclosed:

- 9.2 Internal Audit Report dated 6 January 2015

10. AMBER Review*****

Enclosed:

- Internal Audit Report dated January 2015

Section C - Items for Noting

11. FRS 12 - Audit Qualification Issue

Enclosed:

- Email correspondence between the Chief Financial Officer and the HEA

12. Current Developments and Practice in Audit

Enclosed:

- KPMG - On the Audit Committee Agenda

13. Board Papers

Enclosed:

Agendas of Meeting held on:

13.1 17 December 2015

13.2 28 January 2015

Minutes of Meetings held on:

13.3 5 November 2014

13.4 17 December 2014

*Mr O'Keefe and Mr Hobson from KPMG, Ms M Mulligan of the Office of the Comptroller and Auditor General together with the Chief Financial Officer and the Deputy Chief Financial will attend for item 4.

**Mr O'Keefe and Mr Hobson from KPMG and the Chief Financial Officer and the Deputy Chief Financial Officer will attend for item 5.

***The Vice-Provost/CAO, the Chief Operating Officer and the Chief Financial Officer will attend for item 6.

****The Chief Operating Officer will attend for item 7.

*****Mr Brian Gartlan of BDO will attend for items 9 and 10.