

# HOUSES OF THE OIREACTHAS COMMISSION

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## AUDIT COMMITTEE SECOND MEETING [2016]

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Tuesday, 11<sup>th</sup> October, 2016 at 2pm  
Room 1.60, 5 Storey Block, Leinster House

### MINUTES

#### Members Present

Mr Eddie Sullivan (Chairperson)  
Mr Pat McLoughlin

Sen Catherine Ardagh  
Sen Victor Boyhan  
Sen Ned O'Sullivan  
Mr Charles Hearne

#### Also in attendance were:

Ms Mellissa English, Parliamentary Legal Adviser and Head of Internal Audit  
Ms Karen Kehily, Accountant, Finance Unit for items 5, 6 & 7  
Ms Anne-Marie O'Regan, Senior Clerk, Finance Unit for item 6  
Mr Garret McMahon, Library & Archive Manager, Library & Research Service for item 8

Mr Jerome Flanagan, Internal Audit Unit, Secretary to the Committee.

The meeting convened at 2 pm.

#### Opening comments

The Chairman welcomed everyone to this inaugural meeting of the newly constituted Audit Committee and thanked everyone for attending.

#### 1. Disclosure of Conflicts of Interest

No conflicts of interest were declared.

#### 2. Minutes of previous meeting

The minutes of the meeting of 28 January 2016 were agreed.

#### 3. Matters arising from the previous meeting

There were no matters arising.

There was one important recommendation and six procedural internal audit recommendations, all of which have been accepted by management.

The Committee noted the report.

#### 4. Induction

Ms Mellissa English, Parliamentary Legal Adviser and Head of Internal Audit briefed the new members on the role and functions of the Audit Committee and on their role within the Committee.

## **5. Report from the Risk Management Committee**

Ms Karen Kehily, Accountant, Finance Unit outlined details of the updated Risk Management Policy. Ms Kehily pointed out that the one major change in the policy was at page 10 – rewording in section 8 of the risk appetite for security standards.

The Committee noted the policy.

## **6. Risk Materialisation Report**

Ms Karen Kehily, Accountant and Ms Anne-Marie O'Regan, Senior Clerk, Finance Unit presented the Risk Materialisation Report for the period September 2015 – September 2016. The Committee noted that in many instances risks were identified and mitigated because of internal procedures.

The Committee noted the report.

## **7. Fixed Assets Policy**

Ms Karen Kehily, Accountant, Finance Unit outlined details of the updated Fixed Assets Policy. The Committee noted that the Circular governing how historic/heritage assets are accounted for is very old i.e. 1995. Ms Kehily agreed but noted that accounting for such assets was routine and straight forward.

The Committee noted the policy.

## **8. Internal Audit Report**

Mr Jerome Flanagan, Internal Audit Unit presented the findings of the internal audit on the Library and Research Service – eResources and Press Monitoring. There was only one procedural internal audit recommendation which was accepted by management.

## **9. Report on the Status of Implementation of Internal Audit Recommendations**

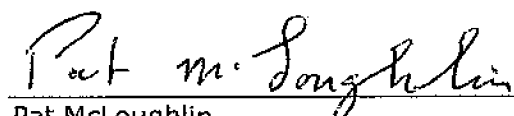
Mr Jerome Flanagan, Internal Audit Unit, presented details of the review of implementation of Internal Audit Recommendations.

The Committee noted the report.

## **10. Any other business**

The Chairman thanked the Audit Committee Members for their attendance and contributions and noted that the next meeting of the Committee was scheduled for Tuesday 15 November.

The meeting was adjourned at 4 pm.



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Pat McLoughlin

Chairman