

**MINUTES AND REPORT OF THE AUDIT COMMITTEE
HELD ON THE 10 MARCH 2016**

* Councillor Hunter – Chairman
0 Councillor Walden – Vice Chairman
* Councillor Noyce
* Councillor Williams
* Councillor Pinches

* Present # Absent & No Apology Received 0 Apology for Absence L Late

446. MINUTES

The Minutes of the Meeting held on 8 October 2015 were signed by the Chairman as a correct record.

447. APOLOGIES FOR ABSENCE & SUBSTITUTIONS

Apologies for absence were received and recorded as above with Councillor Bolton being accepted as substitute for Councillor Walden.

448. PETITIONS/STATEMENTS/QUESTIONS FROM MEMBERS OF THE PUBLIC

No petitions/statements/questions had been received from members of the public in accordance with Standing Order No 4.

449. DISCLOSABLE PECUNIARY INTERESTS AND NON-PECUNIARY INTERESTS

Members made no declarations of interest in relation to any item on the agenda for this meeting, which is required to be disclosed by the Localism Act 2011 and the Godalming Members' Code of Conduct.

450. WORK PROGRAMME

Members noted progress against the work programme and agreed to defer a number of the items on the Committee's work programme that were due at this meeting until the next scheduled meeting. An updated risk analysis for the risk area of reputation was considered and agreed.

451. BANK RECONCILIATION

The Responsible Finance Officer tabled the current Bank Reconciliation for the information of Members.

Members agreed that the Chairman should sign the bank reconciliation tabled.

452. SMALLER AUTHORITIES' AUDIT APPOINTMENTS

Members considered the correspondence received. Members agreed to recommend opting in to the scheme to Full Council. Councillor Bolton asked for his vote against the recommendation to be recorded.

453. FINANCIAL REGULATIONS

Members reviewed the Financial Regulations and proposed an amendment to Financial Regulation 6.16. Amended Financial Regulations then to be recommended to Full Council for adoption.

454. ELECTRONIC PAYMENTS

Members agreed to recommend to Policy & Management Committee and Full Council that the Council proceed to implement electronic payments as proposed within the report (copy attached to record minutes). Members further agreed to recommend that the daily limit be set at £50,000.

455. DATE OF NEXT MEETING

The next meeting of the Audit Committee is scheduled to be held on Monday, 9 May 2016 at 7.00pm in the Council Chamber.

456. ANNOUNCEMENTS

There were no announcements.