

**MINUTES AND REPORT OF THE AUDIT COMMITTEE
HELD ON THE 27 JULY 2017**

* Councillor Bolton – Chairman
* Councillor Pinches – Vice Chairman
* Councillor Noyce
* Councillor Williams
Councillor Purkiss

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

126. TO ELECT A CHAIRMAN

It was resolved unanimously that Councillor Bolton be elected as Chairman of the Audit Committee for the local government year 2017/18.

127. TO ELECT A VICE-CHAIRMAN

It was resolved unanimously that Councillor Pinches be elected as Vice Chairman of the Audit Committee for the local government year 2017/18.

128. MINUTES

The Minutes of the Meeting held on 8 May 2017 were signed by the Chairman as a correct record.

129. APOLOGIES FOR ABSENCE

Apologies for absence were received and recorded as above.

130. 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.

131. 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.

132. WORK PROGRAMME

Members considered the Committee's Work Programme and noted progress on the items therein (copy attached to record minutes).

133. BANK RECONCILIATION

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

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

134. INCOME CONTROLS

Members received the report on the review of income controls (report attached to record minutes).

135. PAYMENT CONTROLS

Members received the report on the review of payment controls (report attached to record minutes).

136. PAYROLL CONTROLS

Members received the report on the review of payroll controls (report attached to record minutes).

137. PETTY CASH

Members received the report on the review of petty cash (report attached to record minutes).

138. PROPER BOOKKEEPING

Members received the report on the review of bookkeeping (report attached to record minutes).

139. VAT CONTROLS

Members received the report on the review of VAT controls (report attached to record minutes).

140. INTERNAL AUDIT SPECIFICATION CRITERIA

In preparation for market testing Internal Audit providers (as requested by Policy & Management, Min No 543-16 refers), Members considered the following proposed selection criteria:

- Must possess a recognised accounting/auditing qualification.
- Has parish council experience (particularly regarding fixed assets, VAT, the Transparency Code).
- Must provide a three-year audit plan that covers standing orders, financial regulations, minutes, risk assessments, insurance, VAT and financial internal controls.
- Has professional indemnity insurance.
- Must provide their annual fixed fee estimate and disbursements.

Members noted that the invitation to quote needs to make clear that the internal audit function covers both Godalming Town Council and the Godalming Joint Burial Committee.

Members AGREED the selection criteria to be used for market testing of Internal Audit providers.

141. DATE OF NEXT MEETING

The next meeting of the Audit Committee is scheduled to be held on Thursday, 26 October 2017 at 7.00pm in the Council Chamber.

142. ANNOUNCEMENTS

There were no announcements.