

**MINUTES AND REPORT OF THE AUDIT COMMITTEE
HELD ON 17 APRIL 2025**

* Councillor Crooks – Chair
* Councillor C Downey
L Councillor Martin
* Councillor Steel
* Councillor Thomson – Vice Chair

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

570. MINUTES

The Minutes of the Meeting held on 6 February 2025 were signed by the Chair as a correct record.

571. APOLOGIES FOR ABSENCE

No apologies for absence were received and recorded as above.

572. DISCLOSABLE PECUNIARY INTERESTS AND OTHER REGISTERABLE 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.

573. 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 5.

574. QUESTIONS BY MEMBERS

No questions from Members were submitted in accordance with Standing Order 6.

575. WORK PROGRAMME

Members considered the committee's work programme and noted progress on the items therein (copy attached to record minutes).

576. BANK RECONCILIATION

The Responsible Finance Officer tabled the bank reconciliation up to 31 March 2025. Members noted the bank reconciliation was signed by the Chair on 2 April 2025.

577. FINANCIAL REGULATIONS – UPDATE

Members were advised that Financial Regulations (points 5.4 and 5.7) need to be updated to reflect changes in procurement regulations – introduction of The Procurement Act 2023 and The Procurement Regulation 2024.

Updates as shown below were agreed by Members.

(5.4) **Current** - For a contract for the supply of goods, services or works where the estimated value will exceed the thresholds set by Parliament, the full requirements of The Public Contracts Regulations 2015 or any superseding legislation ("the

Legislation”), must be followed in respect of the tendering, award and notification of that contract.

New - For a contract for the supply of goods, services or works where the estimated value will exceed the thresholds set by Parliament, the full requirements of The Procurement Act 2023 and The Procurement Regulations 2024 or any superseding legislation (“the Legislation”), must be followed in respect of the tendering, award and notification of that contract.

- (5.7) **Current** - For contracts estimated to be over £30,000 including VAT, the council must comply with any requirements of the Legislation regarding the advertising of contract opportunities and the publication of notices about the award of contracts.

New - For contracts estimated to be over £30,000 including VAT, the council must comply with any requirements of the Legislation regarding the publication of invitations and notices.

578. INTERNAL AUDIT

Members noted that the Internal Audit by Mulberry & Co is to be conducted on 23 April 2025.

579. MANAGEMENT OF DEBT 2024/25

Members noted that there were no write offs in the 2024/25 financial year.

580. REVIEW OF THE EFFECTIVENESS OF INTERNAL CONTROL

Members considered the report from the Responsible Finance Officer and agreed the review would form part of the evidence of meeting Objectives 2 and 6 in the Annual Governance Statement for 2024/25.

581. ANNUAL GOVERNANCE STATEMENT

Members considered the answers to the questions posed by the Annual Governance Statement (copy attached to record minutes) and agreed recommendations to Full Council as to how it should respond to those questions.

582. ACCOUNTING STATEMENTS 2024/25

Members were advised that Accounting Statements for Financial Year ended 31 March 2025 are to be put to Full Council on the 8 May 2025.

583. TREASURY & INVESTMENT STRATEGY

Members considered the Treasury & Investment Policy and agreed no changes were required.

584. DATE OF NEXT MEETING

The next meeting of the Audit Committee is scheduled to be held in the Council Chamber on Thursday, 22 May 2025 at 7.20pm, or at the conclusion of the preceding Policy & Management Committee, whichever is later.

585. ANNOUNCEMENTS

There were no announcements.