



**Minutes of the Meeting of the
Audit Committee
Via Microsoft Teams (downloaded App)
At 1.00pm on Wednesday 27 January 2021**

Those Present:

Members with voting rights:

The Town Mayor Cllr John Stewart
Cllrs: James Nicholas and Ken Edwards.

Officers: David Naylor Town Clerk and Jennifer Brockbank RFO

Chair: Cllr John Stewart

- 1. To receive and approve apologies for absence:** There were none
- 2. To Elect a Chair for this meeting:** The Town Mayor Cllr John Stewart was elected
- 3. To receive any declarations of Interest:** There were none
- 4. To receive and confirm the Minutes of the meeting held 14/09/20**
The Committee **RESOLVED** to approve the minutes as a correct record.
- 5. To receive the Interim Internal Audit report and make recommendations to the Council**
The Committee **RESOLVED** to recommend the Council approve the [Interim Internal Audit](#) report and to accept and note the recommendation '*Where the council does not follow standard procurement requirements in the Financial Regulations for contracts in excess of £2500, the regulations relied upon should be stated in the council minutes*'.
- 6. To receive the Financial Internal Controls Policy, note the additions and make recommendations to the Council**
The Committee **RESOLVED** to recommend the Council approve the amended [Financial Internal Controls Policy](#). This now included a quarterly internal check by the Chair of Finance and the Town Clerk of the bank payment details for a random selection of payments and any newly set-up payment as recommended in the Audit Report for 2020.
- 7. To receive the updated Insurance Schedule from Zurich and make recommendations to the Council**
The Committee **RESOLVED** to recommend the Council approve the updated [Insurance Schedule](#) from Zurich.

8. To review the Financial Risk Assessment and make recommendations to the Council

The Committee **RESOLVED** to recommend the Council approve the [Financial Risk Assessment](#).

9. To review the Fixed Asset Register and make recommendations to the Council

The Committee **RESOLVED** to recommend the Council approve [Fixed Asset Register](#).

10. Date of the Next meeting: May 2021