

PENSION FUND COMMITTEE – 25 JUNE 2010

WRITE OFFS

Report by Assistant Chief Executive and Chief Finance Officer

Introduction

1. In November 2007 a change was made to the Scheme of Financial Delegations to allow write offs, under £7,500, chargeable to the pension fund to be approved by the Assistant Head of Finance (Shared Services) acting as Director and the Head of Finance (Corporate Finance) acting as s151 Officer. Under the Scheme of Financial Delegation, such write offs need to be reported to this Committee for information.
2. For debts between £7,500 and £10,000 chargeable to the pension fund approval would need to be sought from the Assistant Chief Executive and Chief Finance Officer. These write offs will also need to be reported to this Committee for information.
3. Debts in excess of £10,000 would require approval of Pension Fund Committee

Current Cases

4. The Assistant Head / Head of Finance (Shared Services) and (Corporate Finance) have approved the write off of £176.14, chargeable to the pension fund in respect of the following case.
 - Member died January 2005 – Pension Services were notified in March, although did not receive copy of death certificate until 2006. On receipt of this confirmation the repayment of overpaid pension, amounting to £176.14, was requested. Pension Services has been given information about how the estate was allocated which confirms that there is no available money to repay the overpaid pension.
 - Legal advice, given the history and amounts involved, is that it would be more problematic and costly to pursue payment.

RECOMMENDATION

5. **The Committee is RECOMMENDED to note this report.**

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Assistant Chief Executive and Chief Finance Officer

Background papers: Nil

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