

PENSION FUND COMMITTEE – 2 DECEMBER 2011

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 Service Manager (Pensions, Insurance and Money Management) acting as Director and the Acting 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 Service Manager (Pensions, Insurance and Money Management) / Acting Head of Finance have approved the write off of £14.50, chargeable to the pension fund in respect of six cases.
5. In all six cases, the small size of the debt (the highest being £5.63), meant that the debt was uneconomic to pursue.

6. RECOMMENDATION

The Pension Fund Committee is RECOMMENDED to note this report

Sue Scane
Assistant Chief Executive and Chief Finance Officer

Background papers: Nil
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November 2011