

Report for: Standards Committee – 29 June 2021

Title: Update on Debt Management

Report authorised by: Jon Warlow, Director of Finance

Lead Officer: Thomas Skeen, Assistant Director of Finance

Ward(s) affected: N/A

**Report for Key/
Non Key Decision:** Non Key Decision

1. Describe the issue under consideration

1.1 This report provides an update on debt management.

2. Cabinet Member Introduction

Not applicable.

3. Recommendations

The Standards Committee is asked:

3.1 To note the update on debt management.

4. Update on Debt Management

4.1 The Standards Committee received a Financial Regulations Update on 14 October 2019. As part of this update, it was reported that debt write off limits in Haringey were low when compared to other boroughs and it was recommended that the limits were increased.

4.2 The Standards Committee has asked for an update following the implementation of these changes; the update is provided below.

4.3 As per the Council's Financial Regulations (part of the constitution), all debt write offs that have occurred, regardless of value, are presented to Cabinet in summary form as part of the public quarterly budget monitoring reports.

4.4 Debts valued at under £50k are approved by officers (either Service Directors or the Section 151 Officer, depending on the value.) Debts of £50k can be written off by the approval of the Cabinet member with responsibility for finance (on the advice of the S151 Officer), or by a recommendation to

Cabinet in the quarterly budget monitoring report, it being Haringey's practice to do the latter. These higher level debts are reported in an anonymised format to the Cabinet and form part of the public reports. Debts of this value are rare, there have been three such instances in the past 12 months.

- 4.5 The number of debts valued at £25k-£50k written off since the changes were implemented are as follows:

Time Period	Number of Debts Valued at £25-50k written off
Q3 & Q4 2019/20	4
Q1-Q4 2020/21	8

There were no debt write offs valued at £25-50k during this time period for the ALMO (Arms Length Management Organisation – Homes for Haringey).

5. Contribution to strategic outcomes

Not applicable.

6. Statutory Officers comments (Chief Finance Officer (including procurement), Head of Legal and Governance, Equalities)

Not applicable.

7. Use of Appendices

Not applicable.

8. Local Government (Access to Information) Act 1985

Not applicable.