

FINANCE AND STAFFING PORTFOLIO HOLDER'S MEETING

TUESDAY, 20 JANUARY 2015

DECISION

Set out below is a summary of the decision taken at the Finance and Staffing Portfolio Holder's Meeting held on Tuesday, 20 January 2015. Decisions made by the Portfolio Holder will be subject to call-in. Recommendations made to the Cabinet or to the Council are not subject to call-in. The wording used does not necessarily reflect the actual wording that will appear in the minutes.

If you have any queries about any matters referred to in this decision sheet please contact Ian Senior.

1. TREASURY MANAGEMENT QUARTERLY INVESTMENT REVIEW 2014/15 Not for call-in

The Finance and Staffing Portfolio Holder recommended to Cabinet and Council that the revised Borrowing and Investment Strategy be adopted.

2. REQUEST FOR AUTHORISATION TO WRITE OFF DEBTS IN EXCESS OF £25,000 The Finance and Staffing Portfolio Holder **agreed** to write off the debt of the amount of £57,900.41 owed by Papworth Specialist Vehicles Limited (In Liquidation).

Options Considered:

1. Write off the outstanding debts. The debts are deemed to be irrecoverable and it is considered good accounting practice to write it off at this time.
2. Retain the debts on the Council's accounts. The debts are considered irrecoverable and to retain the debt as due in the Council's accounts may distort the representation of the Council's debtors

Reason For Decision: All reasonable efforts to recover the debts have been tried and have proved unsuccessful. There is no likelihood of the debts being recovered and it is appropriate to write it off at this time to ensure good accounting practice.

