

COUNCIL – 14 MAY 2018

STATEMENT BY COUNCILLOR HELEN MALLORY CABINET MEMBER FOR CORPORATE INVESTMENT

FINANCE

The Finance team are working to a tighter closedown deadline for the 2017/18 final accounts, with a statutory closedown date of 31 May. This is a month earlier than previous years. The new deadline is extremely challenging, however the team are currently on target to achieve the revised target date.

The Accounts Receivable team has continued their proactive work to maximise recovery of housing benefit overpayments and have once again exceeded their recovery targets for the year ended 31 March 2018. National statistics, which have recently been issued, show that the total value of outstanding overpayments continues to follow an increasing trend with the outstanding national debt at July 2017 being 5% higher than the same point in 2016. Over the same period this Council's debt **reduced** by 4%, which is clearly a significant achievement.

The Department for Work and Pensions has recently launched a Housing Benefit Debt Service Project which will enable the Council's recovery team to obtain real time employment and income details for debtors who owe overpaid Housing Benefit. In turn this information can be used to contact debtors and seek voluntary repayments or Direct Earnings Attachments to recover outstanding debts. It is hoped that this initiative will enable the team to improve collection rates further during 2018/19.