

TONBRIDGE AND MALLING BOROUGH COUNCIL

RECORD OF EXECUTIVE NON-KEY DECISION

Decision Taken By:
Cabinet Member for Finance and Housing

Decision Number:
D240081MEM

Date: 31 July 2024

Decision(s) and Reason(s)

WRITE OFF OF DEBT ABOVE £5,000 IN RESPECT OF THE CASTLEMAS 2022 EVENT

Castlemas Ltd, the event operator of the Castlemas event held at Tonbridge Castle in 2022, was placed into voluntary Administration in March 2023 with debts totalling £9,092.66 due to the Council.

A dividend of £640.87 was received from the Companies Administrators in May 2024. The Council has been informed by the Administrators that no further dividends will be paid.

The remaining debts (including VAT) total £8,451.79 and are broken down below.

	Invoice Ref	Total £	VAT £	Cur Bal £
Castlemas Ltd	78559	2,551.50	136.91	2,688.41
Castlemas Ltd	78680	792.42	158.48	950.90
Castlemas Ltd	79256	1,221.85	244.37	1,466.22
Castlemas Ltd	79260	3,175.85	170.41	3,346.26
		7,741.62	710.17	8,451.79

As the amounts are, cumulatively, above £5,000 under Financial Standing order 18.1 the Director of Finance and Transformation is requesting Cabinet Member for Finance and Housing to approve the write off.

Following consideration of the options the Cabinet Member for Finance and Housing **RESOLVED** that:

- (1) The Debt be approved for write off.

Reasons for decision:

Castlemas is no longer trading with no prospects for further financial recovery, therefore debt write off is requested for the total sum, including VAT of £8,451.79.

Signed Cabinet Member for Finance and Housing:	K Tanner
Signed Leader:	M Boughton
Signed Chief Executive:	D Roberts
Date of publication:	1 August 2024

This decision will come into force and may then be implemented on the expiry of 5 working days after publication unless it is called in.