

Payment Practice Report

6 months ending 28th February 2018



Payment statistics

Average time taken to pay invoices: **40 days**

Invoices paid:

- within 30 days: **59%**
- in 31 to 60 days: **27%**
- in 61 days or more: **14%**

Invoices due but not paid within agreed terms: **0 %**

Payment terms

Standard payment period for qualifying contracts

30 days

Standard payment terms

Pay all sums due to the Contractor/supplier within 30 (thirty) days of receipt of a valid undisputed invoice or as agreed otherwise.

Were there any changes to the standard payment terms in the reporting period?

No

Maximum contractual payment period agreed

30 days

Any other information about payment terms

N/A

Dispute resolution process

The Trust will investigate any disputed invoice with the supplier to reach a solution (if possible). The Finance Department will manage this process, if a resolution cannot be reached the process will be investigated by the Director of Finance with the final decision made by the Chief Operating Officer.

Other payment information

Has this business signed up to a code of conduct or standards on payment practices? If so, which?

For example, signatories to The Prompt Payment Code must commit to paying 95% of their invoices within 60 days.

No

Does this business offer e-invoicing in relation to qualifying contracts? This is where suppliers can electronically submit and track invoices. It's not just allowing suppliers to email them an invoice.

No

Does this business offer supply chain finance? This is where a supplier who has submitted an invoice can be paid by a third-party finance provider earlier than the agreed payment date. The business would then pay the finance provider the invoiced sum.

No

Under its payment practices and policies, can this business deduct sums from payments under qualifying contracts as a charge for remaining on a supplier list?

No

During the reporting period, did the business deduct sums from payments as a charge for remaining on a supplier list?

No