

# Payment Practice Report

## Six months ending 28 February 2022

### Payment statistics

Average time taken to pay invoices: **47** days

Invoices paid:

- ❖ within 30 days: **49.45%**
- ❖ in 31 to 60 days: **23.20%**
- ❖ in 61 days or more: **27.36%**

Invoices due but not paid within agreed terms: **55%**

### Payment terms

#### Standard payment period for qualifying contracts

30 days

#### Standard payment terms

To 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 the process; if a resolution cannot be reached the Chief Financial Officer will investigate with the final decision made following the powers prescribed in the Trust's Finance Policy.

## **Other payment information**

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

No

**Does this business offer e-invoicing in relation to qualifying contracts?**

No

**Does this business offer supply chain finance?**

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