

JOHN TAYLOR MULTI-ACADEMY TRUST



Payment Reporting 1 March 19 to 31 August 19

The standard contractual length of time for payment of invoices is 30 days. This is entered as 21 days on PS to allow for time for BACS authorisation and the 3 days it takes for BACS to arrive in the recipient bank account.

The maximum contractual payment period is 30 days. Some creditors may be paid on shorter terms but there are no creditors agreed on longer terms.

As there are no creditors on longer terms then there is no need to consult the supplier.

If there are any disputes related to payment the budget holder will consult the supplier and resolve these prior to payment being released.

Statistics

The average number of days taken to make payment in the reporting period is 34 days.

	30 days or fewer	31 to 60 days	61 days or longer
Payments made	77%	14%	9%

The percentage of payments due which were not paid within agreed terms (30 days) is 23%.

Other information

Suppliers are offered e-invoicing.

Is supply chain finance available to suppliers? No

There are no practices or policies allowing the deduction of sums from payments as a charge for remaining on a suppliers list and this has not been done in the reporting period.

Is the business a member of a payment code? No