

# **JOHN TAYLOR MULTI ACADEMY TRUST**

## **Payment Reporting 1 September 20 to 28 February 21**



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 (based on the invoice date) in the reporting period is 35 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**

JTMAT has not signed up to a code of conduct or standards on payment practices.

JTMAT does not offer e-invoicing in relation to qualifying contracts as suppliers cannot electronically track invoices.

JTMAT does not offer supply chain finance.

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.