

Payment Practices Reporting

1.9.2022 to 28.02.2023



Uffculme Academy Trust met the criteria to report on its payment practices for the first time at the end of the 2020/21 financial year. The payment policies and performance regulations 2017 require companies over a specified size to report on their payment practices, policies and performance on a half-yearly basis.

Payment Statistics

Average time taken to pay invoices	14 days
Invoices paid:	
within 30 days:	91%
in 31 to 60 days:	6%
in 61 days or more:	3%
Invoices due but not paid within agreed terms:	12%

Payment Terms

- Standard payment period for qualifying contracts - 30 days
- Standard payment terms - 30 days
- 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 is committed to dealing with its suppliers in an open, honest and professional manner whilst ensuring best value for the Trust. We seek to resolve queries as quickly as possible to everyone's satisfaction prior to payment being made. In the event that a dispute cannot be resolved by Business Managers or the Finance Team it would escalate in the first instance to the Director of Finance and Resources.

Other Payment Information

- Has this business signed up to a code of conduct or standards on payment practices – 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
- **New accounting software was introduced in September 2022, during its implementation there was a temporary increase in the time taken to pay invoices.**

This report was approved by the Trust's Accounting Officer, Lorraine Heath OBE.