

Payment of Invoices Performance 2022

Under the Government's Prompt Payment Policy, it is now a requirement for public sector bodies including local authorities to publish annual payment performance data. This consists of; Percentage of invoices paid within 30 days; The amount of interest paid to suppliers due to late payment; and the amount of interest the local authority was liable to pay i.e. whether paid or not.

2021/22

Based on the Bank of England Base rate being **0.75%**

Number of Invoices (Unique Transaction References) **63,174**

Invoices Paid over 30 days past entry date **1763** (includes only payments which took less than 100 days)

% Payments Over 30 days past entry date **2.78%**

% Payment Under 30 days past entry date **97.22%**

Potential liability on interest for late payment £25,184.13