1. **Payments for the period 01/04/2023 – 31/03/2024**

The table below, shows the payments Accent made during the above period.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | Paid within 30 Days | Between 31 and 60 Days | Greater 60 Days | **Total** |
| Number of Transactions | 8,786 | 116 | 28 | **8,930** |
|  | **98.39%** | **1.30%** | **0.31%** | **100.00%** |

Note for the purpose of this analysis we exclude:

* Council tax payments
* Utilities
* Grant payments to consortium members (5-day turnaround)
* Tenant refunds
* Any know disputes with suppliers in terms of services / invoices.

1. **Payments**

The table below shows the spend over the year:

|  |  |
| --- | --- |
|  | **2023/24** |
|  | **£** |
| < 30 Days | 238,374,287.52 |
| 31 - 60 Days | 280,000.42 |
| >60 Days | 504,131.74 |
|  |  |
| **TOTAL** | **239,158,419.68** |

The increase in spend is linked to the increase in our development and repairs (both capital and revenue) activities.

1. **Accent Payment Terms**

New payment terms were agreed and implemented during Qtr. 3 of 2020/21. This has brought the Group in line with the requirements of the Public Contracts Regulation

Based on an 12.75% (base rate of 4.75% and 8.00% above base rate) interest rate interest payment of £6,986.94 would be due, with the highest individual amount being £6,188.82.

The table below shows a breakdown of the interest due.

|  |  |  |  |
| --- | --- | --- | --- |
|  | % | Interest Due - £ | Interest paid - £ |
| < 30 Days | 98.39% | *0.00* | 0.00 |
| 31 - 60 Days | 1.30% | 635.08 | 0.00 |
| >60 Days | 0.31% | 6,989.94 | 0.00 |
| **Total** | **100.00%** | **7,625.02** | **0.00** |

The number of overdue days ranged from one to 152 days including disputes.

1. **Breach the 30-day rule (with 7 days to GRN/Process)**

For the purpose of this, we have added 7 days for AP to process the invoices.

1. To further improve the customer experience and the payment process, as of December 2024 we have moved a weekly payment run.