

Senate Economics Legislation Committee
ANSWERS TO QUESTIONS ON NOTICE
Treasury Portfolio
Budget Estimates 2014
3 June to 5 June 2014

Department/ Agency: ACNC

Question: BET 3411

Topic: Government payments of accounts

Reference: Written – 12 June 2014

Senator: Ludwig

Question:

3411. From Additional Estimates in February, 2014 to date, what has been the average time period for the department/agency paid its accounts to contractors, consultants or others?
- a) How many payments owed (as a number and as a percentage of the total) have been paid in under 30 days?
 - b) How many payments owed (as a number and as a percentage of the total) have been paid in between 30 and 60 days?
 - c) How many payments owed (as a number and as a percentage of the total) have been paid in between 60 and 90 days?
 - d) How many payments owed (as a number and as a percentage of the total) have been paid in between 90 and 120 days? f) How many payments owed (as a number and as a percentage of the total) have been paid in over 120 days?
 - f) For accounts not paid within 30 days, is interest being paid on overdue amounts and if so how much has been paid by the portfolio/department agency since Additional Estimates in February, 2014?
 - g) Where interest is being paid, what rate of interest is being paid and how is this rate determined?

Answer:

3411. The ACNC reports the payment of accounts on a monthly basis, to provide a breakdown of payments based on other dates would involve an unreasonable diversion of departmental resources. The following figures are based on the reporting period of 1 February 2014 to 31 May 2014:
- a) Payments paid in under 30 days: 113 in total, 96.6% of all invoices paid.
 - b) Payments paid between 30 and 60 days: 4 in total, 3.4% of all invoices paid.
 - c) None
 - d) None
 - f) None
 - g) During the period above, no interest has been paid for overdue amounts.