

**Senate Finance and Public Administration Legislation Committee**  
**ANSWERS TO QUESTIONS ON NOTICE**  
**ADDITIONAL BUDGET ESTIMATES 2013-2014**

Finance Portfolio

**Question reference number:** F99

**Senator:** Ludwig

**Topic:** Payment of accounts

**Type of question:** Written

**Date set by the committee for the return of answer:** Friday, 11 April 2014

**Number of pages:** 2

**Question:**

- a) From Supplementary Budget Estimates in November 2013 to date, what has been the average time period for the department/agency paid its accounts to contractors, consultants or others?
- b) How many payments owed (as a number and as a percentage of the total) have been paid in under 30 days?
- c) How many payments owed (as a number and as a percentage of the total) have been paid in between 30 and 60 days?
- d) How many payments owed (as a number and as a percentage of the total) have been paid in between 60 and 90 days?
- e) 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?
- g) 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 7 September 2013?
- h) Where interest is being paid, what rate of interest is being paid and how is this rate determined?

**Answer:**

Department / Agency	Response																		
Finance	<p>For the period 1 November 2013 to 31 January 2014:</p> <p>a) 17 days. b)-f)</p> <table border="1" data-bbox="467 422 1292 653"> <thead> <tr> <th></th> <th>Paid within 30 days</th> <th>Paid within 31-60 days</th> <th>Paid within 61-90 days</th> <th>Paid within 91-120 days</th> <th>Paid in over 120 days</th> </tr> </thead> <tbody> <tr> <td>Number of invoices</td> <td>4,288</td> <td>76</td> <td>12</td> <td>0</td> <td>6</td> </tr> <tr> <td>Percentage of invoices paid</td> <td>97.85</td> <td>1.73</td> <td>0.27</td> <td>0.00</td> <td>0.14</td> </tr> </tbody> </table> <p>g) No interest was paid for any overdue amounts. h) N/A.</p>		Paid within 30 days	Paid within 31-60 days	Paid within 61-90 days	Paid within 91-120 days	Paid in over 120 days	Number of invoices	4,288	76	12	0	6	Percentage of invoices paid	97.85	1.73	0.27	0.00	0.14
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Number of invoices	4,288	76	12	0	6														
Percentage of invoices paid	97.85	1.73	0.27	0.00	0.14														
AEC	<p>For the period 19 November 2013 to 31 January 2014:</p> <p>a) 23 days. b) 694 (86.3%). c) 75 (9.3%). d) 19 (2.4%). e) 11 (1.5%). f) 4 (0.5%). g) The AEC complies with Finance Circular 2012/02 when dealing with interest payments to small business. During this period, the AEC did not pay any interest. h) N/A.</p>																		
ComSuper	<p>For the period of 1 November 2013 to 31 January 2014:</p> <p>a)-f) ComSuper paid 297 invoices to contractors and consultants. Of these 294 were paid within 30 days of receipt with the remaining three invoices paid between 30 and 60 days of receipt. g) No interest was paid on accounts not paid within 30 days. h) N/A.</p>																		
Commonwealth Superannuation Corporation	<p>a) This information is only available on an annual basis. For the year ended 31 January 2014 the average time period was 7 days. b)-f) This information is not available. g) No interest has been paid on overdue accounts h) N/A.</p>																		
Future Fund Management Agency	<p>For the period from 22 November 2013 to 31 January 2014:</p> <p>a) FFMA pays all invoices within the payment terms or within 30 days. b) There were 338 invoices owed and 100 per cent of these invoices were paid within 30 days. c)-f) None. g)-h) N/A.</p>																		