

### **Public sector payment policy**

The OISC policy, in line with Government requirements, is to pay all invoices within 30 days of receipt, unless a longer payment period has been agreed or the amount billed is in dispute. In the period to 31 March 2005, 90% (2003/04 96%) of invoices, totalling £2,024,999 were paid within 30 days of receipt. Payment delays occurred whilst the Community Training officer spent considerable time working out of the office.

In November 1998, the Late Payment of Commercial Debts (Interest) Act came into force, providing small businesses with a statutory right to claim interest from large businesses (and all public sector bodies) on payments that are more than 30 days overdue. Amended legislation (the Late Payment of Commercial Debts Regulations 2002) came into force on 7 August 2002 providing all businesses, irrespective of size, with the right to claim statutory interest for the late payment of commercial debts.