

Senate Finance and Public Administration Legislation Committee
ANSWERS TO QUESTIONS ON NOTICE
BUDGET ESTIMATES 2012-2013

Finance and Deregulation Portfolio

Department/Agency: Department of Finance and Deregulation
Outcome/Program: General
Topic: Payment of accounts

Senator: Ryan

Question reference number: F112

Type of question: Written

Date set by the committee for the return of answer: Friday, 6 July 2012

Number of pages: 1

Question:

For this financial year to date, has the department/agency paid its accounts to contractors/consultants etc in accordance with Government policy in terms of time for payment (i.e. within 30 days)?

- a) If not, why not? Provide details, including what has been the timeframe for payment of accounts? Please provide a breakdown, average statistics etc as appropriate to give insight into how this issue is being approached)
- b) 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 for the current financial year and the previous financial year?
- c) Where interest is being paid, what rate of interest is being paid and how is this rate determined?

Answer:

For the period 1 July 2011 to 30 April 2012, 95.43% (excluding Administered payments) of invoices have been paid within 30 days.

- a) Due to supplier or administrative error.

	Paid within 30 days	Paid within 31-44 days	Paid within 45-60 days	Not paid after 60 days	Total
Number of invoices	2,424	77	21	18	2,540
<i>% of invoices paid</i>	95.43%	3.03%	0.83%	0.71%	100.00%

- b) No.

- c) N/A.

Senate Finance and Public Administration Legislation Committee
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Finance and Deregulation Portfolio

Department/Agency: Australian Electoral Commission

Outcome/Program:

Topic: Payment of accounts

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- c) Where interest is being paid, what rate of interest is being paid and how is this rate determined?

Answer:

For the period 1 July 2011 to 30 April 2012, the AEC has paid contractors/consultants within 30 days 95.98% of the time.

- a) Due to processing delays in approving supplier invoices for payment.

	Paid within 30 days	Paid within 31-44 days	Paid within 45-60 days	Not paid after 60 days	Total
Number of invoices	358	9	4	2	373
<i>% of invoices paid</i>	95.98%	2.41%	1.07%	0.54%	100.00%

- b) No.

- c) N/A.

Senate Finance and Public Administration Legislation Committee
ANSWERS TO QUESTIONS ON NOTICE
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Finance and Deregulation Portfolio

Department/Agency: ComSuper

Outcome/Program:

Topic: Payment of accounts

Senator: Ryan

Question reference number: F112

Type of question: Written

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Question:

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- b) 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 for the current financial year and the previous financial year?
- c) Where interest is being paid, what rate of interest is being paid and how is this rate determined?

Answer:

For the period 1 July 2011 to 30 April 2012: ComSuper has paid its accounts in accordance with Government policy.

- a) N/A.
- b) N/A.
- c) N/A.

Senate Finance and Public Administration Legislation Committee
ANSWERS TO QUESTIONS ON NOTICE
BUDGET ESTIMATES 2012-2013

Finance and Deregulation Portfolio

Department/Agency: Commonwealth Superannuation Corporation

Outcome/Program:

Topic: Payment of accounts

Senator: Ryan

Question reference number: F112

Type of question: Written

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For this financial year to date, has the department/agency paid its accounts to contractors/consultants etc in accordance with Government policy in terms of time for payment (i.e. within 30 days)?

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- c) Where interest is being paid, what rate of interest is being paid and how is this rate determined?

Answer:

For the period 1 July 2011 to 30 April 2012:

Yes.

- a) N/A.
- b) N/A.
- c) N/A.

Senate Finance and Public Administration Legislation Committee
ANSWERS TO QUESTIONS ON NOTICE
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Finance and Deregulation Portfolio

Department/Agency: Future Fund Management Agency

Outcome/Program:

Topic: Payment of accounts

Senator: Ryan

Question reference number: F112

Type of question: Written

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For this financial year to date, has the department/agency paid its accounts to contractors/consultants etc in accordance with Government policy in terms of time for payment (i.e.within 30 days)?

- a) If not, why not? Provide details, including what has been the timeframe for payment of accounts? Please provide a breakdown, average statistics etc as appropriate to give insight into how this issue is being approached)
- b) 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 for the current financial year and the previous financial year?
- c) Where interest is being paid, what rate of interest is being paid and how is this rate determined?

Answer:

For the period 1 July 2011 to 30 April 2012:

Yes. The Agency's policy is to pay all accounts within 30 days or (or according to trading terms) unless the invoice is not in accordance with prior agreements, or the nature and value of the costs are being questioned.

- a) N/A.
- b) No interest paid.
- c) N/A.