



Prompt Payment Action Plan

Organisation Highway Traffic Management Ltd
 Company Registration Number 2305137
 Date Range of Reporting Data 01/02/20 - 31/07/20
 % invoices paid within 60 days 85.23%

Primary causes of non-compliance payments		Actions to address each of the causes
1	Discrepancies/queries can lead to invoices not being signed off and agreed to be paid within 60 days	Review of our internal processes to allow prompt actioning of disputed invoices.
2	Small percentage of supply chain have agreed invoice terms of over 60 days	Change the suppliers payment term to be paid within 60 days as in accordance with the Prompt Payment Code
3	Not chasing unrecieved invoices and then recieving them with a date of when the invoice should have been sent, resulting in them being paid late accoring to the invoice date	Send out corresponce to our supply chain to inform them that invoices need to be received promptly to make sure payments are paid within the specified period
4	Due to Covid 19 we received a number of late payments from our clients resulting in us paying our supply chain outside of the terms	Impliment a credit control and moitoring system to assist us in the checking of our clients finances
5	Strict weekly payment dates from us meaning that if a previously disputed invoice misses the scheduled payment run then the invoice will not be paid until the next week, resulting in invoices going over the 60 days	Allow certain payments to be made outside of the sheduled weekly payment run
6	Not needing to fall in line within the Government guidlines to pay 95% of supply chain within the 60 day requirement	Change all processes to ensure correct payment terms are met along with the guidlines

To mitigate any of the above causes of late payments, Highway Traffic Managment commit to holding weekly finance meetings to discuss and review the invoices and procedures around payments so that at least 95% of all invoices are paid within the 60 day requirement of the Prompt Payment Code.

The payment process will also now be covered within our audit programme to ensure proccesses are being followed.