



# February Liaison Forum

- This meeting is commencing shortly
- Please ensure your microphone is muted
- Please turn your video on, it is great to see your face
- Your participation is welcome, please add your questions to the Teams chat as we go or raise your hand after a presentation.
- These slides will be published to [paymenttimes.gov.au](https://paymenttimes.gov.au)



# Welcome and overview

1. Regulator's opening remarks
2. Latest insights and data
3. Policy and resources update
4. Operations
5. Questions and discussion
6. Closing remarks



# The Regulator

Mary Jeffries

Payment Times Reporting Regulator



# Data and insights

Leanne Kennedy

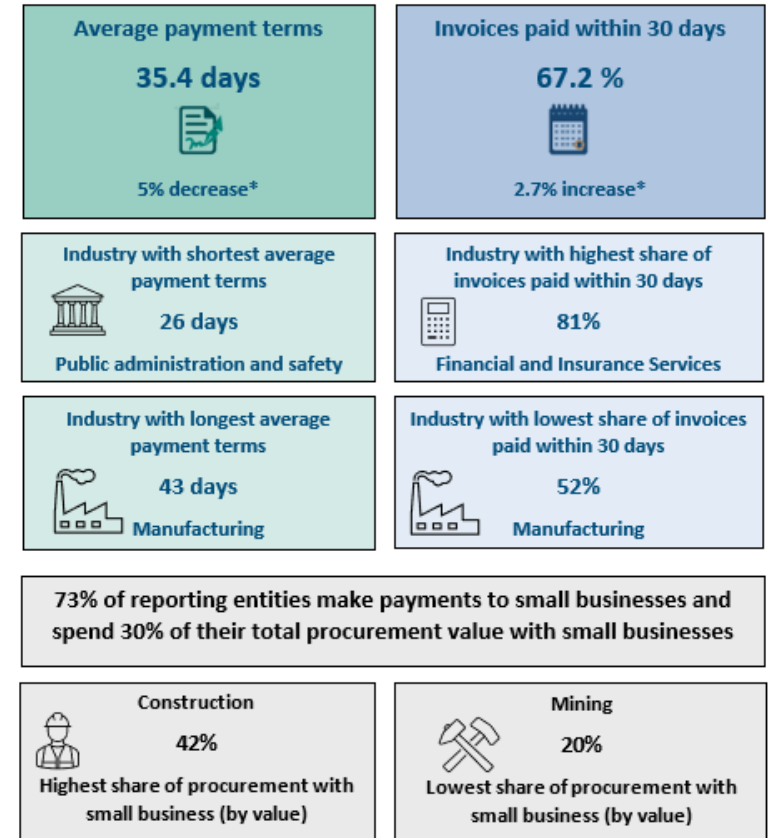
Director  
IT, Communications and Data

# Latest Insights and Data from the January Regulator's Update

- Adds Reporting Cycle 5 data to the analysis
- New Data Snapshot feature

## Data Snapshot at June 2023

\*Change since commencement of payment times reporting



### Since January 2021...



### Of the total 11,010 reporting entities that registered...





# Activity Update

Since January 2021...



49,669 reports have been lodged



60 volunteer reporting entities registered

Of the total 11,010 reporting entities that registered...



3,294 (30%) reported individually, and

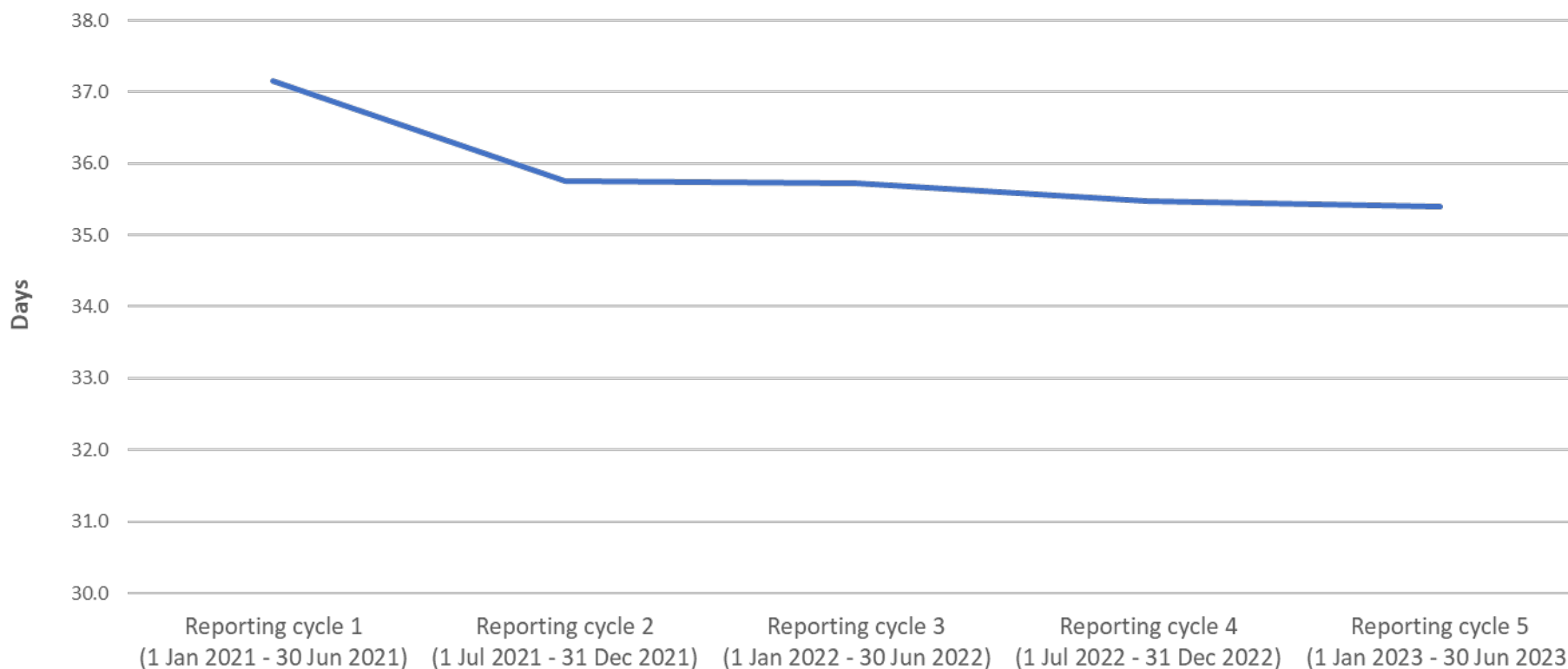


7,716 (70%) reported within a group.



# Payment terms

### Average standard payment term to small businesses



In reporting cycle 5, the average payment term is

**35.4 days**

This is a

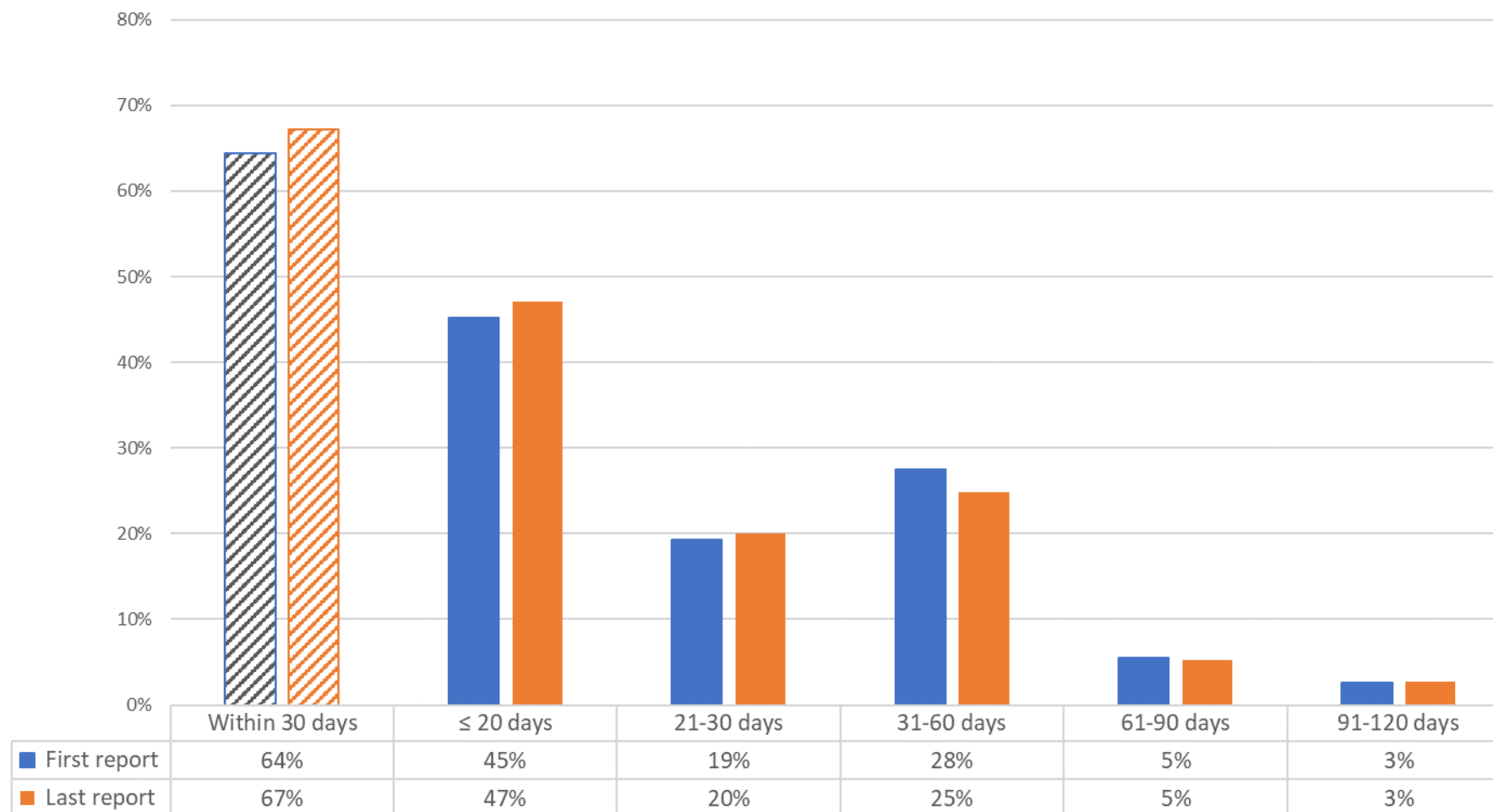
**5 per cent fall**

in the average term since reporting cycle 1



# Payment times

Average payment times



By end cycle 5

# 67%

of small business invoices are being paid within 30 days.

This represents a

## 3 percentage point improvement

since entities made their first report.





# Policy and resources update

Tim Woltmann

Director, Payment Times Policy



# Policy Update

- Government's response to the statutory review released in December 2023
- Current priority is the implementation of the response
- Timing for implementation of legislative reforms is a matter for Government
- The Regulator will use communication channels for updates at key junctures
- A new Regulator's Research & Outreach function has commenced
- The Regulator will consult extensively on updates to guidance material



# Resource Update

- Early implementation of Government response to the statutory review
- Release of Information Sheet 8: *Reporting credit card transactions* and updates to the Guidance Notes
  - Reduce the burden of reporting credit card transactions
  - Option to exclude all transactions or exclude some payments on value
- Update to Information Sheet 6: *Small Business Identification (SBI) Tool*
  - Refined guidance for updating the SBI Tool
  - Commitment to actioning updates to the SBI Tool



# Operations

Roman Maevsky  
Director, Operations

# Reports and Enquiries

- Lodge requests to link registered entities for group reporting **by 20 March**
- We are still seeing reporting errors in the 'Business Name' and 'Total Value of Small Business Procurement' fields
- We encourage entities to lodge reports early
- Remember to use [Guidance Note 2: Appendix 1](#) when preparing reports
- The average timeframe for responding to enquiries has reduced



# Applications

- When considering making an application please review the Tables in [Guidance note 3](#) about eligibility for applications, including determinations
- Ensure applications include all necessary evidence and documentation
- The Regulator **must not** allow an entity further time to give a report if the application is made more than 3 months after the end of the relevant reporting period



# Compliance & Enforcement

- Regulator continues to monitor and enforce compliance with the Act
- Focus on late payment times reports
- Publication of non-compliance on the Register



# Questions





# Closing remarks

Mary Jeffries

Payment Times Reporting Regulator



# Liaison Forum

**Next forum: August 2024**

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