Morris & Spottiswood Prompt Payment Action Plan

Objectives

- ≥ 95% of all supplier invoices paid within 60 days.
- Embed controls, data discipline & governance to sustain performance

To align with the Prompt Payment Code, we are required as an organisation to be able to evidence paying a minimum of 95% of supplier invoices within 60 days. When assessing our recent payment performance data however, (based on the last two 6-month reporting periods), it was identified that we have fallen slightly short of that benchmark. As such, we have analysed our processes and put steps in place to improve our payment practices accordingly.

CAUSES OF PAYMENTS EXCEEDING 60 DAYS	ACTION IMPLMENTED	RESPONSIBLE PERSON	TIMELINE
Resource issues at end of 2025/ beginning of 2026 due to rapidly increased volume of work an unsuccessful recruitment for posts and also introduction of a new Finance System which slowed process down	Reallocated resource to purchase ledger from other areas to cope with peak volumes. Additional staff now being recruited and staff now trained/ongoing training in new Finance System	Finance Director	Sep 26
Queries with supplier invoices not being agreed quickly enough	Improved escalation procedure implemented to ensure action is taken at earlier stage. Additional staff will also address this issue	Finance Director	Sep 26
Some suppliers on 60 days from end of month terms which means invoices can be paid per terms but beyond 60 days	As agreements are renewed payment terms are being reduced to the standard 30 days across all contracts, this to be in place by Q2 2026	Finance Director	Ongoing – Completion Dec 2026
Invoices being missed due to staff working from home	Increased staff levels have meant supplier statement reconciliations are carried out to ensure copies of missing invoices are requested before they become due.	Finance Team/Director	Monitoring
Working on older finance system updates required to increase efficiencies	New Finance System has streamlined processes and increase efficiencies	Finance Director	Jul -26
General	Review payment pattern performed at director level to ensure action required to rectify issues is taken at an early stage	CFO/Finance Director	Dec -26

These actions are designed to reduce administrative delays, strengthen supply chain engagement, and improve end-to-end visibility of invoice progress.
This action plan has been approved by the Board of Directors endorsing the organisation's commitment to meeting and exceeding the 95% within 60 days payment performance target. Progress against this Action Plan will be regularly reviewed by the Executive Board. With the above steps implemented, we anticipate our average payment times to improve within the next reporting cycle.

Signed: Paul Brown

Paul Brown, Chief Financial Officer
July 2026