

## **KENT COUNTY COUNCIL ADVICE ON DECLARATION OF RELATED PARTY TRANSACTIONS**

1. The Council's Statement of Accounts is required to include details of material transactions, balances and other arrangements between the Council and any parties related to it. This is to ensure that the accounts draw attention to the possibility that the reported financial position and results may have been affected by the existence of related parties and by material transactions with them.
2. In the context of a Local Authority, the Members of the Council will always be related parties. In addition the following also need to be considered
  - your spouse, parents, children, grandchildren, grandparents, brothers, sisters
  - any firm or institution controlled by any one or more people mentioned above, or in which any of the people mentioned above is a partner or has a position of significant influence (this includes charities and voluntary organisations)
  - any body corporate in which any person mentioned above, or two or more of those persons, has a substantial interest.

*Note that this list is slightly less inclusive than the list of friends and relatives for whom you are required to declare (not register) a personal interest under the Code of Member Conduct*

1. A "transaction" comprises a transfer of assets or liabilities, or the performance of services by, to or for you irrespective of whether a price is charged. Examples of such transactions include:
  - the purchase or sale of goods, property and other assets;
  - rendering or receiving services;
  - agency arrangements;
  - leasing arrangements;
  - transfer of research or development;
  - licence agreements;
  - receipt or giving of a grant
  - provision of finance/loans;
  - guarantees and the provision of collateral security;
  - management contracts.
4. You need to record any transactions, however small, unless you are confident that, taking all the circumstances into account, it would be unlikely to be seen as material by readers of the Council's Statement of Accounts.
5. You do not need to record allowances, travel or subsistence expenses paid to you as a Member of the Council as this information is available to us from the Council's accounting systems. Nor do you need to record such payments from the Police or Combined Fire Authorities

6. You do also need to record any transactions between yourself or a related party and any “organisation in which the Council has a substantial interest” – this includes companies, charities, partnerships and joint committees which are under the control of the Council or in which it has a substantial number of votes or has significant financial influence. You need to include all remuneration and benefits-in-kind, as defined for tax purposes.
  
7. You must complete and sign the declaration form to state either that there are no related party transactions of which you are aware or to give what details you have of transactions you think may fall within the definition. KCC finance officers will then check this information against our accounting records. You will be told if any information is to be included in the published accounts.
  
8. Please contact Ben Watts if you want any advice.

Monitoring Officer  
03000 416814

**KENT COUNTY COUNCIL**

**DECLARATION OF RELATED PARTY TRANSACTIONS 2020/21**

Name .....PENNY COLE.....

Please complete either **A** or **B**

**A No transactions to declare**

I have read the advice on the declaration of related party transactions and confirm that I am not aware of any such transactions for the financial year 2020/21.

Your signature ...Penny Cole.....

Date .....3rd February.....

**B Transactions to declare**

I am aware of the following transactions during financial year 2020/21 that fall within the definition of a related party transaction as set out in the advice on declaring such transactions.

State if the transaction with the County Council or another organisation in which the Authority has an interest	State if the transaction was with you, a relative or an organisation with which you or the relative are involved	Describe the nature of transaction or type of remuneration	Date	Value £
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Your signature .....

Date .....