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# Related Parties and Register of Business Interests Policy

Procedure Originator:	HELEN TURNER
Approved By:	PHIL HARRISON
Date Approved:	SEPTEMBER 2018
Review Interval:	ANNUAL
Last Review Date	SEPTEMBER 2019
Next Review Date	SEPTEMBER 2020
Audience:	All

The Academies Financial Handbook 2019 clarifies the definition of a “related party”:

*“Related parties include persons and entities with control for significant influence over the academy trust and members of the same group (e.g. parent and subsidiary companies)”*

The Trust will ensure that:

- Trustees comply with their statutory duties as company directors to avoid conflicts of interest, not to accept benefits from third parties and to declare interests in proposed transactions or arrangements.
- All members, trustees and academy councils within the Shaw Education Trust and senior employees have completed the register of interests in accordance with sections 5.44 to 5.47 of the Academies Financial Handbook 2019
- No member, trustee, local governor, employees or related individuals or organisations uses their connections for personal gain, including payment under terms that are preferential to those that would be offered to an individual or organisation with no connection to the trust
- There are no payments to any trustee by the trust unless permitted in the Shaw Education Trusts articles, by permission of the Charities Commission or Secretary of State.
- The Charity Commissions’ approval is obtained where the trust believes a significant advantage exists in paying a Trustee or acting as a Trustee
- Payments provided to the persons referred to in sections 5.48 of the Academies Financial Handbook 2019, satisfy the “at cost” requirements.

The Shaw Education Trust recognises that some relationships with related parties may attract greater public scrutiny, examples of these would be:

- Transactions with individuals in the position of control and influence, including the chair of the board and the accounting officer.
- Payments to organisations with a profit motive, as opposed to those in the voluntary or public sectors
- Relationships with external auditors beyond their duty to deliver a statutory audit.

## Reporting Requirements

With effect from the 1 April 2019, the Shaw Education Trust will report **all** related party transactions to the ESFA in advance of that transaction taking place. The following transactions cannot be entered into without obtaining the prior approval of the ESFA:

- A contract value exceeding £20,000
- A contract of any value that would take the total value of the contracts with the related party beyond £20,000 in the same financial year ending 31 August
- A contract of any value if there have been contracts exceeding £20,000 individually or cumulatively with the related party in the same financial year ending 31 August
- Any transactions that are deemed to be novel, contentious and/or repercussive

## Register of Business Interests

A formal declaration of business interests / related parties must be made by to the Shaw Education Trust each financial year by all Trustees, staff, volunteers and any other agent working for or on behalf of the Shaw Education Trust.

Independent quality and compliance reviews will be undertaken by the Shaw Education Trust's internal and external auditors and, where necessary, this policy will be updated or amended to incorporate feedback and/or operational changes.

A register of Business Interests will be published on The Shaw Education Trust website. The register will capture the relevant business and pecuniary interests of Members, Trustees, Academy Councillors and senior employees including:

- Directorships, partnerships and employments with businesses
- Trusteeships and governorships at other educational institutions and charities

The register will identify the relationship between the business or pecuniary interest and the Member, Trustee, Academy Councillor or senior employees. Relationships may include, but are not limited to:

- Family members including blood relatives, spouses, common-law partners, children and step children, uncles, aunts, nephews and nieces
- Former employers/employees/colleagues
- Individuals or organisations where there is an existing or past professional or private relationship, e.g. client/contractor relationships, religious or sporting affiliations, friends and neighbours.

## Related Parties & Register of Business Interests



The Shaw Education Trust will ensure that where a Related Party Transaction has occurred that goods and services will be paid for at no more than "at cost". The Trust will ensure that any agreement with a Related Party to supply goods and services is properly procured through an open and fair process and is:

- Supported by a statement of assurance from that individual or organisation to the trust confirming their charges do not exceed the cost of goods and services, and
- On the basis of an open book agreement including a requirement for the related party to demonstrate clearly, if requested, that their charges do not exceed the cost of supply.

# Related Parties & Register of Business Interests



## Disclosure of a Business or Pecuniary Interest

Full Name [Please print]	
Position / Post	
Name of Academy [if applicable]	

## Declaration

1.	Are you a parent academy councillor?	YES / NO
2.	Will you have a child at the Academy during the current academic year?	YES / NO
3.	Are you a Company Director, Partner or Owner of any Business or a Trustee or governor of any other educational institutions or charity?	YES / NO

If you have answered YES to question 3 please state name of Business / Charity:

4.	Is your spouse, anyone living with you, or any member of your family employed by the Shaw Education Trust?	YES / NO
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If you have answered YES to question 4 please state the interest you wish to declare:

5.	Is there any other interest you wish to declare?	YES / NO
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If you have answered YES to question 5 please state the interest you wish to declare:

**Signed:** ..... **Date:** .....

### For Line Management / Chief Executive/Chair of Trustees

Accept – No further action required	Accept – subject to the following actions:	Reject – Please take actions set out below
Actions:		
Name:	Signed:	Date:

## Related Parties & Register of Business Interests



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