From: <u>Cheryl Hardman</u>

Bcc: Subject:

2022/23 Statement of Accounts - Declaration of Related Party Transactions

Date: 01 March 2023 14:04:00

Attachments: <u>image001.png</u>

image002.png image003.png image004.jpg

Sent to all Councillors

Dear Councillor,

As you may be aware, local authorities are required to disclose details of related party transactions in their accounts. These are transactions between the Council and other bodies or individuals where those with control or significant influence over the Council – such as councillors – also have control or significant influence over another body. For example, there is a related party transaction if the Council buys services from or provides a grant to an organisation and a councillor is a director or senior manager of that organisation.

Due to the legal status of the Register of Members' Interests, we have previously been able to use the information from this to meet the requirements for the related party disclosures note rather than asking Members to complete a separate disclosure and we intend to follow the same approach for the 2022-23 accounts. However, it is critical that the information on the Register of Members' Interests is up to date and accurate in order to do so.

Therefore, we kindly ask if you please can ensure that by the 31 March 2023 your entries within the Register of Members' Interests are up to date. You can view your register through your individual councillor webpage on the Camden website; should you have any updates to make or any queries, please contact me with the details.

It is important to note that under accounting requirements, related parties include close family members who might be perceived to be able to influence you. Therefore as well as ensuring the interests of your spouse/partner under your Statutory Disclosable Pecuniary Interests are up to date and accurate, we would encourage you to make relevant declarations under your Voluntary Registerable Non-Pecuniary Interests for other close family members if, for example, they have control over a body that might possibly transact with the Council.

Thank you for your assistance,

Cheryl

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