



## **Related Parties Transactions**

Tees Valley Education Trust

Version:	2023-24
Name of originator/author:	Emma Chawner, Director of Finance, Resources and Operations

### **Related Party Transactions**

Related parties are bodies or individuals that have the potential to control or influence the reporting body, or to be controlled or influenced by Tees Valley Education. Disclosure of these transactions is designed to allow readers of the accounts to assess the extent to which the reporting body might have been constrained in its ability to operate independently or might have secured the ability to limit another party's power to bargain freely with the body.

In this context, we need to consider the Trustees, Members, senior employees and local academy committee members, and close members of their families. Close members of your family are those family members who may be expected to influence or be influenced by you and specifically includes:

- your spouse, civil partner and/or domestic partner
- your children and the children of your spouse, civil partner or domestic partner, and
- your dependents and the dependents of your spouse, civil partner or domestic partner.

Related party relationships do not include relationships that arise out of the normal course of your relationship with TVEd. So, for example, salary, allowances and the proper re-imbusement of expenses do not constitute related party transactions.

The presence or absence of a financial transaction does not itself define whether a related party relationship exists. Related parties can be in the UK or overseas. Examples of related parties might be:

- Any business owned by you, or in which you have an interest, even if you do not work for the business
- A business owned or operated by your spouse or partner
- Any company of which you are a Director
- Any education establishment of which you are a Trustee/Governor
- Any charities or religious bodies of which you are a Director.

but would not include a company listed on a recognised stock exchange unless you (or your spouse or partner) is employed by the company in a senior management capacity or you own more than 5% of the issued share capital

- Potential partner organisations (including local authorities, charities, dioceses, academies, DfE, ESFA, RSC, NUT, voluntary organisations, central government related working parties and committees (including Community Safety Partnerships etc)

but would not include membership of a trade union unless you (or your spouse or partner) is an official of the union.

*Trustees, Members and leaders of the Trust must ensure they notify Emma Chawner, Director of Finance, Resources and Operations of any updates to possible related party transactions throughout the academic year.*

If you have any queries regarding this return please contact Emma Chawner by email: [emma.chawner@tved.org.uk](mailto:emma.chawner@tved.org.uk) or telephone 01642 221156.

For further information, please see sections 5.35 – 5.43 of the [Academy Trust Handbook](#).



**Appendix 1: Related Parties Declaration 2023/24**

Please read the attached notes and then provide details of any business, commercial or charitable organisations which were related parties between 1<sup>st</sup> September 2023 and 31<sup>st</sup> August 2024, irrespective of whether you believe there were any financial transactions with Tees Valley Education during this period.

*Ensure in year changes regarding related parties are reported timely to Emma Chawner via email.*

Please return the completed form by email to [emma.chawner@tved.org.uk](mailto:emma.chawner@tved.org.uk)

**Declaration**

Name:

Position:

Statement A:

I have no related parties or membership of partnership organisations to declare

Statement B:

I declare the following related parties and/or memberships of partner organisations:

Name of organisation/related party	Nature of Relationship

<b>Signature:</b>	
<b>Signed by:</b>	
<b>Date:</b>	