



Review of Financial Transactions with Related Parties 2023/24

Agenda Item 9

National Park Authority Audit & Risk Committee

Tuesday 3rd September 2024

Paper for Information

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1. Purpose

- 1.1. To advise members of the outcome of a review of senior staff and Board member register of interests, completed as part of the Annual Accounts process and disclosures.

2. Recommendation(s)

- 2.1. Members are asked to note this report, including that no concerns were highlighted through the review of financial transactions with related parties and the register of interests.

3. Contribution to National Park Partnership Plan and/or Our 5-year Plan

- 3.1. The review of financial transactions with related parties forms part of good governance and our statutory responsibilities within the Annual Accounts disclosures. These support our corporate objectives and achievement within Our 5-Year Plan by ensuring that we maintain high ethical standards and disclose any relevant information to our stakeholders.

4. Register of Interests

- 4.1. Any payment or transaction with a third party organisation where a Board member or Director has an interest requires separate disclosure as a 'related party transaction' in the Annual Accounts.

- 4.2. The disclosures on Board and senior staff member interests include material transactions with other Government bodies, organisations and companies where Board members and Directors have an interest.
- 4.3. The Finance team reviewed the Register of Interests of the Executive Team and Board Members and cross-referenced these to the financial records of the Authority to establish any interests where a financial payment has been made to a third party organisation by the Authority.
- 4.4. The nature of our operations and the composition of our Board make it very likely that transactions will take place in the normal course of business with other organisations in which a member may have an interest. For example, a number of our Board Members are nominated by the Local Authorities, where we make payments for services such as waste and rates.
- 4.5. The full list of transactions with other Government bodies, organisations and companies where Board Members and senior staff have an interest are disclosed on in Note 17 of the Annual Accounts (Agenda item 7 Appendix 1 – Draft Annual Accounts 2023 2024).
- 4.6. All of the transactions involving organisations in which a member may have an interest are conducted at arm's length and are in the normal course of business.
- 4.7. No concerns were highlighted through the review of financial transactions with related parties and the register of interests.

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