

Meeting of:	COUNCIL
Date of Meeting:	11 MARCH 2026
Report Title:	RELATED PARTY TRANSACTIONS 2025-26 FOR STATEMENT OF ACCOUNTS
Report Owner: Responsible Chief Officer / Cabinet Member	CORPORATE DIRECTOR – FINANCE AND TRANSFORMATION CABINET MEMBER FOR FINANCE AND PERFORMANCE
Responsible Officer:	SAM COOMBS – FINANCE MANAGER – FINANCIAL CONTROL, CLOSING & SYSTEMS
Policy Framework and Procedure Rules:	There is no impact on the policy framework or procedure rules
Executive Summary:	The report sets out the requirement to declare any related party transactions of Members under the Accounts and Audit (Wales) (Amendment) Regulations 2018.

1. Purpose of Report

- 1.1 The purpose of this report is to inform Council of the requirement for Members to formally declare any related party transactions for the 2025-26 financial year by completing the declaration attached at **Appendix A**, even if it is a nil return, and that this must be completed no earlier than 31 March 2026 and returned by Monday 13 April 2026.

2. Background

- 2.1 The preparation of the Statement of Accounts is a requirement of the Accounts and Audit (Wales) (Amendment) Regulations 2018, as amended, and its content is defined by the Chartered Institute of Public Finance and Accountancy (CIPFA) 'Code of Practice on Local Authority Accounting in the United Kingdom 2025-26' (the Code).
- 2.2 The Code states that "Authorities shall identify related party relationships and transactions, identify outstanding balances between the authority and its related parties, and identify the circumstances in which disclosures are required". Any related party transactions must then be disclosed within the Statement of Accounts.

3. Current situation / proposal

- 3.1 The requirement to declare related party transactions is not new within the Statement of Accounts. Audit Wales scrutinise these returns closely as part of their audit of the Statement of Accounts and have recommended that:

“The Council should:

- formally remind all councillors of the importance of completing and submitting their annual related party return by the deadline set by the Finance Department; and
- ensure that any outstanding related party returns are always pursued promptly.”

3.2 This report is therefore to inform Members of the requirement to complete the declaration attached at **Appendix A**, with reference to the guidance attached at **Appendix B**, by Monday 13 April 2026. It is essential that this form is completed **as at 31 March 2026** and must not be completed prior to this date, except for any members that left the Council during the financial year. The return must cover the full financial year or period for which the individual was a Member of the Council. Members should note that a copy of this declaration will be emailed separately to their Bridgend County Borough Council email address for completion and return.

3.3 This is an essential and important return for the purposes of the Statement of Accounts and to enable Audit Wales to undertake their responsibilities in relation to the audit of the accounts. Members are asked to send their returns in promptly in line with the dates set above.

4. Equality implications (including Socio-economic Duty and Welsh Language)

4.1 The protected characteristics identified within the Equality Act, Socio-economic Duty and the impact on the use of the Welsh Language have been considered in the preparation of this report. As a public body in Wales, the Council must consider the impact of strategic decisions, such as the development or the review of policies, strategies, services and functions. It is considered that there will be no significant or unacceptable equality impacts as a result of this report.

5. Well-being of Future Generations implications and connection to Corporate Well-being Objectives

5.1 The well-being goals identified in the Act were considered in the preparation of this report. It is considered that there will be no significant or unacceptable impacts upon the achievement of well-being goals/objectives as a result of this report.

6. Climate Change and Nature Implications

6.1 There are no climate change or nature implications arising from this report.

7. Safeguarding and Corporate Parent Implications

7.1 There are no safeguarding and corporate parent implications arising from this report.

8. Financial Implications

8.1 Any related party transactions will be shown as a disclosure note within the Authority's Statement of Accounts.

9. Recommendations

9.1 That Council notes the requirement for Members to:

- formally declare any related party transactions for the 2025-26 financial year;
- complete and date the return no earlier than 31 March 2026;
- submit the return by Monday 13 April 2026.

Background documents

None.