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**Declaration of Interest Guidance for 2015**

**How to complete the Declarations of Interest Return**

1. Background

1.1 The Companies Act 2006 imposes a requirement to disclose in the financial statements of companies, details of transactions between a company and a director or persons connected with a director. At the University of Northampton, this requirement is extended to all members of staff and in practice, Governors and senior post holders are required to complete and submit their Declarations of Interest Return with other members of staff required to submit their Return as specified.

1.2 The types of transactions that require disclosure are contracts and transactions in which a Governor, Board Committee member or member of staff of the University of Northampton, or persons connected with that person have a material interest. Under Financial Reporting Standard 8 the transaction’s significance to the individual would need to be considered and there are no exemptions for transactions in the normal course of business on arm’s length terms.

1.3 The term “connected person” as applied by the Companies Act 2006 includes:

* a director’s spouse and child under 18 years old
* another company associated with a director
* a trustee of a trust under which the director, their family (spouse and child under 18 years old) or an associated company may benefit; and
* a partner of the director or persons connected as above
* members of the close family of the director (family members and members of the same household who may be expected to influence that person); and
* partnerships, companies, trusts or other entities in which any director, or member of the close family of any director have a controlling interest.

1.4 The Clerk to the Board of Governors is responsible for holding the Declarations of Interest and they are held on a central Register, extracts from which are published as appropriate on the University’s public web site.

1.5 The following guidance is provided to support the completion of the Declaration.

1. **Declarations of Interest (Section 1)**

Please indicate here your name, your employer’s name and any Directorships/Trusteeships or memberships of Voluntary Committees you hold.

This includes organizations where there could be a conflict of loyalty.

1. **Individual Transactions (Section 2)**

Please indicate in this section any transactions you have entered into with The University of Northampton.

1. **Connected persons (Section 3)**

Please indicate in this section any transactions a ‘connected person’ has entered into with The University of Northampton.

1. **Laws and Regulations (Section 4)**

In accordance with best practice advised by the University’s internal auditors, please indicate in this section if you are aware of any potential breach of law/regulations which are relevant to the University’s business.

1. **Fraud (Section 5)**

In accordance with best practice advised by the University’s internal auditors, please indicate in this section if you are aware of any actual or suspected frauds which are relevant to the University.

Once you have completed the Declaration, please sign and date it and send it to the Clerk’s Office, The University of Northampton, Park Campus, NN2 7AL or scan it and send electronically to [governance@northampton.ac.uk](mailto:governance@northampton.ac.uk)