
DRAFT STATUTORY INSTRUMENTS

2014 No.

The Reports on Payments to Governments Regulations 2014

PART 2

CONSOLIDATED REPORT ON PAYMENTS TO GOVERNMENTS

Content of consolidated report

9.—(1) For each financial year, the consolidated report must state the following information in relation to the relevant activities—

- (a) the government to which each payment has been made, including the country of that government;
- (b) the total amount of payments made to each government;
- (c) the total amount per type of payment made to each government; and
- (d) where those payments have been attributed to a specific project, the total amount per type of payment made for each such project and the total amount of payments for each such project.

(2) In this regulation the relevant activities are those of—

- (a) the parent undertaking; and
- (b) any subsidiary undertaking included in the consolidated group accounts of the parent undertaking.

(3) Where an undertaking makes a payment that is not attributable to a specific project, that payment may be disclosed in the consolidated report without splitting or disaggregating the payment to allocate it to a specific project.

(4) A payment need not be taken into account in the consolidated report if—

- (a) it is a single payment of an amount less than £86,000, or
- (b) it forms part of a series of related payments within a financial year whose total amount is less than £86,000.

(5) Payments, activities and projects may not be artificially split or aggregated to avoid the application of these Regulations.

(6) The disclosure of payments must reflect the substance, rather than the form, of each payment, relevant activity or project concerned.

(7) Where payments in kind are made to a government, the consolidated report must state the value of such payments in kind and, where applicable, the volume of those payments in kind, and the directors must provide supporting notes to explain how the value has been determined.