



Kene Partners

Disclosure Report

Date Submitted: January 17th, 2024



Disclosure Materials

Certified B Corporations must complete a Disclosure Questionnaire to identify potentially sensitive issues related to the company (e.g. historical fines, sanctions, material litigation, or sensitive industry practices).

This component does not affect the company's score on the B Impact Assessment. If the company answers affirmatively to any items in the Disclosure Questionnaire that B Lab deems relevant for public stakeholders, then, as a condition of their certification, the company must:

- 1) Be transparent about details of the disclosure issues identified on the company's public B Impact Report
- 2) Describe how the company has addressed this issue
- 3) Demonstrate that management practices are in place to avoid similar issues from arising in the future, when necessary.

In all cases, the Standards Advisory council reserves the right to refuse certification if the company is ultimately deemed not to uphold the spirit and integrity of the community.

In addition to the voluntary indication of sensitive issues in the Disclosure Questionnaire, companies pursuing Certification also are subject to a background check by B Lab staff. Background checks include a review of public records, news sources, and search engines for company names, brands, executives/founders, and other relevant topics.

Sensitive issues identified through background checks may or may not be within the scope of questions in the Disclosure Questionnaire, but undergo the same review process and are subject to the same possible review by the Standards Advisory Council, including ineligibility for B Corp Certification, required remediation, or disclosure.

This document contains a copy of the company's completed Disclosure Questionnaire and related disclosure documentation provided by the company



Disclosure Questionnaire

Industries and Products

	Yes	No
Please indicate if the company is involved in production or trade in any of the following. Select Yes for all options that apply.		
Animal Products or Services	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Biodiversity Impacts	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Chemicals	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Disclosure Alcohol	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Disclosure Firearms Weapons	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Disclosure Mining	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Disclosure Pornography	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Disclosure Tobacco	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Energy and Emissions Intensive Industries	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Fossil fuels Gambling	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Genetically Modified Organisms	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Illegal Products or Subject to Phase Out	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Industries at Risk of Human Rights Violations	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Monoculture Agriculture	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Nuclear Power or Hazardous Materials	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Payday, Short Term, or High Interest Lending	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Water Intensive Industries	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Tax Advisory Services	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Outcomes & Penalties

	Yes	No
Please indicate if the company has had any formal complaint to a regulatory agency or been assessed any fine or sanction in the past five years for any of the following practices or policies. Check all that apply.		
Anti-Competitive Behavior	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Breaches of Confidential Information	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Bribery, Fraud, or Corruption	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Company has filed for bankruptcy	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Consumer Protection	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Financial Reporting, Taxes, Investments, or Loans	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Hazardous Discharges Into Air/Land/Water (Past 5 Yrs)	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Labor Issues	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Large Scale Land Conversion, Acquisition, or Relocation	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Litigation or Arbitration	<input type="checkbox"/>	<input checked="" type="checkbox"/>
On-Site Fatality	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Penalties Assessed For Environmental Issues	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Political Contributions or International Affairs	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Recalls	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Significant Layoffs	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Violation of Indigenous Peoples Rights	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Other	<input type="checkbox"/>	<input checked="" type="checkbox"/>



Practices

	Yes	No
Please indicate if the following statements are true regarding whether or not the company engages in the following practices. Check all that apply. If the statement is true, select "Yes." If false, select "No."		
Animal Testing	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Company/Suppliers Employ Under Age 15 (Or Other ILO Minimum Age)	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Company prohibits freedom of association/collective bargaining	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Company workers are prisoners	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Conduct Business in Conflict Zones	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Confirmation of Right to Work	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Does not transparently report corporate financials to government	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Employs Individuals on Zero-Hour Contracts	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Facilities located in sensitive ecosystems	<input type="checkbox"/>	<input checked="" type="checkbox"/>
ID Cards Withheld or Penalties for Resignation	<input type="checkbox"/>	<input checked="" type="checkbox"/>
No formal Registration Under Domestic Regulations	<input type="checkbox"/>	<input checked="" type="checkbox"/>
No signed employment contracts for all workers	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Overtime For Hourly Workers Is Compulsory	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Payslips not provided to show wage calculation and deductions	<input type="checkbox"/>	<input checked="" type="checkbox"/>

	Yes	No
Sale of Data	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Tax Reduction Through Corporate Shells	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Workers cannot leave site during non-working hours	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Workers not Provided Clean Drinking Water or Toilets	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Workers paid below minimum wage	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Workers Under Bond	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Other	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Supply Chain Disclosures

	Yes	No
Please indicate if any of the following statements are true regarding your company's significant suppliers.		
Business in Conflict Zones	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Child or Forced Labor	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Negative Environmental Impact	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Negative Social Impact	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Other	<input type="checkbox"/>	<input checked="" type="checkbox"/>



Disclosure Questionnaire Statement

Disclosure Questionnaire Category: Others - Clients in Controversial Industries

Kene Partners is currently involved or has had involvement within the last five years in providing services and/or products to companies in the following industries considered controversial by B Lab Global: Alcohol, CBD products, Mining, Pharma, Water Utilities Industries.

While products and services to clients in controversial industries could help mitigate potential negative impacts or serve only as commonplace goods and services for the companies, they also could have the potential to enable the growth of the industry and indirectly contribute to its negative impacts. Certified B Corps are required to make transparent their involvement in such industries.

Any party aware of specific company practices that have had a negative impact related to its involvement in these or other controversial industries, and which may constitute a violation of the B Corp standards, may contact us via our [public complaints procedure](#).



B Lab Statement on Kene Partners' B Corp Certification

B Lab's independent Standards Advisory Council has rendered the following decision and guidance regarding eligibility for B Corp Certification for companies providing tax advisory services:

"Companies in the tax advisory industry are eligible for B Corp Certification if they are able to confirm that their tax philosophy, used to provide services and recommendations to clients, aligns with the company specific principles listed in B Lab's framework, specifically, 1) the tax advice provided appropriately reflects the actual amount of income generated by the client over time; and, 2) the tax advice provided to a client for a jurisdiction appropriately reflects the actual operations of the client in that jurisdiction."

Kene Partners is required to disclose a summary of how it complies with the above requirements as a part of its B Corp Certification. For more information on the review process, please refer to B Lab's position statement on Companies that Provide Tax Advisory Services and B Corp Certification [here](#).

Summary of Company

Kene Partners is a tax advisory company based in London. The company advises specifically on the R&D Tax Credit scheme operated by HMRC for SMEs and Large Enterprises in the UK. 100% of their revenue is from Tax Advisory services provided to companies. The company's standard fee structure is a percentage of the tax relief amount that is awarded by HMRC. This amount is no higher than 20%. In some circumstances and at a client's request, they can operate on a fixed fee basis.

Kene Partners's Policies and Practices

In alignment with the requirements and principles stated in B Lab's position statement for companies that provide tax advisory services, Kene Partners has a philosophy statement for the tax advice that they provide to their clients and their engagement with governments and tax regulators, which has been shared with all their employees. The philosophy statement reads as follows:

"We are proud to be recognized as members of the Chartered Institute of Taxation (CIOT), as CTAS. As chartered tax advisers, we are committed to top-tier professional standards, including staying current with tax and related updates, carrying Professional Indemnity Insurance, AML supervision registration, and adhering to a robust code of ethics."



R&D tax incentives play a pivotal role in fostering innovation within the UK. As advisors, it is incumbent upon us to safeguard against any potential misuse of these incentives by strictly adhering to legislation and HMRC guidelines. The company's primary objective is to collaborate with its clients in ensuring accurate claims so the clients can be appropriately rewarded for their innovative activities".

Kene Partners is a member of the [Chartered Institute of Taxation \(CIOT\)](#) - a leading body in the UK for tax professionals dealing with all aspects of UK taxation. The company adheres to the professional rules, practice guidelines, and conduct concerning taxation, and specifically professional standards in the provision of R&D tax credit services. In line with the company's regulatory obligations with the CIOT, Kene Partners must meet high professional standards which include (i) keeping up to date with new developments in tax and related areas; (ii) holding Professional Indemnity Insurance; (iii) being registered for AML supervision; and complying with a robust code of ethics. Membership with CIOT is reviewed annually.

Kene Partners has a code of professional and ethical conduct – '[Professional Conduct in Relation to Taxation](#)' (PCRT) – issued by CIOT. The company ensures that all employees have read and signed a copy of the document. Kene Partners are supervised by the CIOT concerning Anti-Money Laundering (AML) legal compliance. The company is required to conduct client due diligence on all their clients at the point a business relationship commences, apply a risk rating, and in some instances request proof of wealth or funds. This helps to prevent the risk of working with any companies who may act immorally.

The company also has a responsibility to ensure that it serves its clients' interests whilst upholding the professional reputation of CIOT and taking account of wider public interest. The tax advice they offer is R&D specific and entrenched in the UK tax legislation. It is the client's responsibility to abide by this legislation and associated guidance. This is further demonstrated by instances in which they have decided not to work with potential clients when the client's work does not qualify under the R&D tax legislation.

At Kene Partners, they have a strict training program ensuring that they comply with the legislation and guidance to ensure clients receive the correct tax advice and that the company is adhering to CIOT's code of conduct and professional responsibilities. The training is updated on a monthly and quarterly basis, in line with legislative updates and HMRC guidance.

In the UK, there is a regime that requires all tax advisers to disclose the use and promotion of tax avoidance schemes. This [Disclosure of Tax Avoidance legislation \(DOTAS\)](#) was introduced in 2004 as a measure to reduce the number of aggressive tax avoidance schemes. Failure to comply with disclosure results in penalties and far-reaching consequences.



As a registered tax agent and adviser, the company must adhere to the [HMRC standard](#) for tax planning services. Kene Partners works closely with HMRC which must enquire and regulate the preparation of advice given for R&D credits. They open inquiries into a sample of R&D claims across a wide variety of sectors and client profiles and rigorously review the claims to ensure compliance with the legislation. HMRC has extensive powers to open prior R&D claims and where necessary, issue penalties if there is an error or inaccuracy in the tax due and paid.

In all Kene Partners employees' contracts, the company has a clause that states:

"The Company takes a zero-tolerance approach to tax evasion. The Employee must not engage in any form of facilitating tax evasion, whether under UK law or the law of any foreign country. The Employee must immediately report to the Company any request or demand from a third party to facilitate tax evasion or any concerns that such a request or demand may have been made. The Employee must at all times comply with the Company's anti-facilitation of tax evasion policy and anti-corruption and bribery policy, a copy of which is available from the Company in the Company Handbook."

Kene Partners does not consult on tax avoidance schemes, products, or aggressive tax avoidance planning.

HMRC may refer any member of the CIOT who they suspect to be involved in tax avoidance or to be breaching tax planning standards to the Taxation Disciplinary Board (TDB). CIOT requires members to be aware of the current list of named tax avoidance schemes, promoters, enablers, and suppliers and for members to warn clients about the risks of getting involved with any of these.

The company does not provide tax advice or work with low-tax jurisdictions. The company's advice is concerning UK corporation tax for UK-registered entities.

They have Conflict of Interest and Whistleblower policies that are distributed to all employees. These policies protect employees from speaking up about conflicts of interest among their peers. In addition to that, the company has non-compete clauses in all of our employment contracts to prevent employees from working with competing employers.

The company's directors have a fiduciary duty under the Companies Act 2006 to act in good faith and in the best interests of Kene Partners. The directors are required to avoid any situations which can have, a direct or indirect interest that conflicts, or may conflict, with the interests of the company.

The CEO of Kene Partners is a member of the Research and Development Communication Forum (RDCF) chaired by HMRC which meets twice a year to discuss the operational delivery of the R&D incentive. The purpose of these meetings is to discuss the developing R&D tax



legislation within the UK and around the world. The purpose of the company's participation in this forum is to play its part in ensuring that the scheme, which promotes internal innovation, continues in a way that maximizes the fiscal support available for UK businesses that are eligible for the R&D credits. It allows the company to provide feedback on how the theory of the legislation marries up to the practical implementation of it to ensure that it is reaching the right businesses per the Government's intentions of the scheme. Kene Partners has never been faced with tax avoidance litigation or penalties by the government.