

TEWKESBURY BOROUGH COUNCIL

Report to:	Audit and Governance Committee
Date of Meeting:	21 July 2021
Subject:	Proceeds of Crime and Anti-Money Laundering Policy
Report of:	Counter Fraud Unit Manager
Corporate Lead:	Head of Finance and Asset Management
Lead Member:	Lead Member for Corporate Governance
Number of Appendices:	1

Executive Summary:

To provide the Audit and Governance Committee with an updated Proceeds of Crime and Anti-Money Laundering Policy.

Recommendation:

To RECOMMEND TO THE EXECUTIVE COMMITTEE that:

- 1. The Proceeds of Crime and Anti-Money Laundering Policy, as attached at Appendix 1, be APPROVED.**
- 2. That authority be delegated to the Head of Finance and Asset Management, in consultation with the Counter Fraud Unit Manager, One Legal and the Lead Member for Corporate Governance, to approve future minor amendments to the policy.**

Reasons for Recommendation:

To introduce an updated Proceeds of Crime and Anti-Money Laundering Policy to reflect key legislation and Council responsibilities.

Resource Implications:

The adoption and approval of this Policy will support the Council's objectives in reducing crime and financial loss.

Legal Implications:

The Proceeds of Crime and Money Laundering Policy sets out the statutory requirements that the authority must consider and adhere to when undertaking relevant activities.

Risk Management Implications:

The Proceeds of Crime and Money Laundering Policy mitigates the risk that the Council will fail to fulfil its legal obligations.

Performance Management Follow-up:

Not applicable.

Environmental Implications:

Not applicable.

1.0 INTRODUCTION/BACKGROUND

1.1 The Audit and Governance Committee is provided with the Proceeds of Crime and Anti-Money Laundering Policy which has been updated to reflect key legislation and Council responsibilities.

2.0 PROCEEDS OF CRIME AND ANTI-MONEY LAUNDERING POLICY

2.1 The Proceeds of Crime and Anti-Money Laundering Policy defines a best practice approach to dealing with money laundering obligations and suspicious activity reports.

2.2 Proceeds of Crime and Money Laundering legislation govern the responsibilities of individuals and organisations.

2.3 The Policy and the related Officers Procedural Guidance addresses the way in which the Council, its employees and its Members can formally discharge these obligations.

2.4 The nominated Money Laundering Reporting Officer is the Officer appointed under Section 151 of the Local Government Act 1972, in the case of the Council, this is the Head of Finance and Asset Management.

2.5 The Officer's Guidance Notes that derive from this policy is a working document available to members of staff and outlines when and how to report suspicious activity, when to refuse cash payments and outlines the requirements relating to customer due diligence.

2.6 The updated policy is attached at Appendix 1. The Committee is asked to recommend the policy to the Executive Committee for approval.

3.0 OTHER OPTIONS CONSIDERED

3.1 None

4.0 CONSULTATION

4.1 The Policy was subject to consultation with Operational Managers, the Corporate Governance Group, Management Team and One Legal.

5.0 RELEVANT COUNCIL POLICIES/STRATEGIES

5.1 None

6.0 RELEVANT GOVERNMENT POLICIES

6.1 None

7.0 RESOURCE IMPLICATIONS (Human/Property)

7.1 Council staff with financial responsibilities will be made aware of the Policy and Guidance Notes.

8.0 SUSTAINABILITY IMPLICATIONS (Social/Community Safety/Cultural/ Economic/ Environment)

8.1 None

9.0 IMPACT UPON (Value For Money/Equalities/E-Government/Human Rights/Health And Safety)

9.1 None

10.0 RELATED DECISIONS AND ANY OTHER RELEVANT FACTS

10.1 None

Background Papers: None

Contact Officer: Counter Fraud Unit Manager
01285 623356 emma.cacthcart@cotswold.gov.uk

Appendices: Appendix 1 – Proceeds of Crime and Anti-Money Laundering Policy