



## ANTI-MONEY LAUNDERING POLICY

### Policy Statement

It is the policy of York Childcare (YC) to comply fully with applicable provisions of the Proceeds of Crime Act 2002, Terrorism Act 2000 and Money Laundering Regulations 2007 and all amending legislation.

### Purpose

The purpose of this policy is to ensure YC's compliance with anti-money laundering laws and regulations, to assist law enforcement in combating illegal money laundering, and to minimise the risk of York Childcare's resources being used for improper purposes.

By definition, money laundering is the practice of cleaning up money that has, for some reason, been obtained illegally. Often there is a complex trail involved so that the practice cannot be easily identified or traced.

Money laundering can occur in many ways. It may happen by dispersing money through many different bank accounts (to hide its origins), but can also occur when YC is used unwittingly as a 'trading partner'. This could be directed at York Childcare.

### Scope of the policy

- This policy aims to maintain the high standards of conduct which YC currently enjoys. This will be achieved by ensuring that YC does not get used by third parties for the purpose of money laundering.
- This policy applies to everyone involved in York Childcare including: employees, volunteers, suppliers, work-experience personnel, agency staff, contractors, beneficiaries, as well as the board of trustees.
- This policy is on YC's website and management is required to ensure everyone is aware of it and receives appropriate training.
- Failure to comply with this policy can lead to disciplinary action.
- Further information is set out in the YC handbook issued to everyone as part of their induction.

### Procedures

- Karen Mawson has been appointed as money-laundering reporting officer (MLRO) to receive disclosures from anyone involved in YC of any suspected money-laundering activities. Karen Bradley will act as temporary MLRO if the MLRO is not available.
- The MLRO will be responsible for carrying out YC's Anti Money Laundering procedures.
- The MLRO will ensure that proper records are maintained on all the relevant activities and the steps taken to deal with them.

### Due diligence

- YC should carry out procedures that help it identify donors or customers (for trading subsidiaries) before accepting or entering into a relationship or transaction with them.
- YC should, where applicable:
  - Identify the donor and verify their identity;
  - Take adequate measures where some donors need or want their privacy to be respected;



- Accept that in some cases, the identity of the donor may not be easy to verify, in which case other measures need to be developed;
- Continuously monitor the situation; and
- Maintain proper records of all checks made.

**Policy on disclosure**

- If anyone knows, suspects or has reasonable grounds for thinking or suspecting that a person is engaged in money laundering or terrorist financing, they must report such matters to the MLRO immediately, and must not mention their suspicions to anyone else. Disclosure should be made on a standard form available from the MLRO; which requires:
  - Details of people involved
  - Type of transaction
  - The relevant dates
  - Why there is suspicion
  - When and how activity is undertaken
  - Likely amounts, etc.
- The MLRO will acknowledge receipt of the disclosure within an agreed response period.
- The MLRO will consider the report and any other available information.
- Once the MLRO has evaluated the disclosure or other information, they will determine if:
  - There are reasonable grounds for suspecting money laundering and the steps to be taken; or
  - There is actual money laundering or terrorist financing; and
  - Whether they need to report the matter to the Serious Organised Crime Agency (SOCA)
- All disclosure reports referred to the MLRO and reports made by them to the SOCA will be retained for a minimum of five years.