

Spiral Sussex

**Anti-Money Laundering
Policy and Procedure**

January 2019

Spiral Sussex
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This policy and procedure has been approved by the Executive Committee of Spiral Sussex which are responsible for its review.

The original signed copy of this policy and procedure is kept at Spiral Sussex's office.

Signed: Mark Shanahan Date: 8th January 2019

Name: Mr Mark Shanahan

Chair of Trustees

Signed Marc Blackwell Date: 8th January 2019

Name: Mr Marc Blackwell

Trustee

Record of adoption and review of this policy and procedure:-

- Adopted:
- To be reviewed: (+1 years from the adopted date)

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1. Purpose and Scope

In accordance with money laundering regulations, the purpose of this policy and procedure is to avoid the organisation being used for money laundering purposes.

This policy and procedure should be read together with the wider finance and accounting procedures, confidentiality and data protection policies and procedures.

2. Incoming funds procedure

All incoming funds must be supported by evidence that documents where these funds have come from.

Every reasonable effort must be made to ensure that all sources for money received are verified.

It is the responsibility of all members of staff responsible for monitoring incoming funds to check that the necessary documentation associated with each item is verified. Any concerns or unexpected amounts must be reported immediately to the Chief Executive who will investigate them.

Any inconsistencies or concerns in Spiral Sussex's bank accounts will be sent to the Board of Trustees immediately. Particular attention must be given to:

- Unsolicited donations offered at short notice or via an unknown third party
- Donations offered in the form of a loan
- Donors who ask for all or part of a donation to be returned at a later date
- Donations offered for a specific project where the donor insists that a particular third party is used as a partner or supplier on the project
- Donations that are conditional upon the donor having control over a revenue or investment benefit from the donation, such as a

share of income generated by the donation or the transfer of surplus capital at the donor's behest

- Payments from any organisation that are to be held in a Spiral Sussex bank account for a period of time and then returned to the organisation or passed onto another organisation (known as conduit funding)
- Donations that have unusual or disproportionate conditions attached
- Donations where there are grounds for reasonable suspicion that it represents the proceeds of crime, or that funds are not legally or legitimately owned by the donor
- Donations which come with proposals that Spiral Sussex should make offers of financial support, or loans of property or facilities

In any of the above cases, the donation should not be accepted and referral must be made for further investigation immediately to the Chief Executive or the Chair of Trustees in their absence. The Chief Executive or Chair of Trustees will bring this to the attention of trustees at the next Executive Committee Meeting.

Donations must be refused and the potential donor reported to the Chief Executive or Chair of Trustees in the case that:

- Donations are offered in foreign currencies (especially on condition that all or part of the principal sum should be returned to the donor in sterling)
- Donations are offered anonymously or through an intermediary who is not prepared to identify the donor
- The donor is believed to have acted illegally in the acquisition of funds, for example where funds may be the proceeds of a crime
- The donor is not believed to have legal or legitimate ownership of the funds or the gifts offered to the charity

Any suspicions of money laundering must be reported by the Chief Executive or Trustees to the bank and appropriate authorities.

Audit Guidance

Check	Evidence
There are no inconsistencies in Spiral Sussex accounts	Check account records Ask Chief Executive
Any concerns have been dealt with in relation to the procedure outlined here	Ask Chief Executive/Chair of Trustees