

SUBJECT:	MONEY LAUNDERING POLICY AND PROCEDURE
DIRECTORATE:	CHIEF EXECUTIVE AND TOWN CLERK
REPORT AUTHOR:	AMANDA STANISLAWSKI, AUDIT MANAGER

1. Purpose of Report

- 1.1 To update the Money Laundering policy and procedures.

2. Background

- 2.1 The Council's Money Laundering policy is part of range of counter fraud policies which are formally reviewed every two years (or sooner if required). The policy was last reviewed in February 2023 where there were some minor legislative changes made.
- 2.2 Money laundering is the process where criminals attempt to hide and change the true identity of the proceeds of their crime so that they appear legitimate. City of Lincoln Council is committed to prevent the Council and its employees being exposed to money laundering, to identify the risks where it may occur, and to comply with legal and regulatory requirements, especially with regards to reporting suspected cases.

3. Policy and Guidance

- 3.1 The Council's money laundering policies set out the definition and legislation around money laundering and the responsibility of the Council and its employees. It sets out the reporting process in detail and contains the relevant forms.
- 3.2 This review was carried out on the policy's two-year anniversary. There have been minor changes to the policy to remove the reference to 'new' and change the tense of the changes which were made as part of the 2023 review. There have been no changes to legislation or processes. A copy of the policy and guidance is attached at Appendix A with the changes marked.

4. Organisational Impacts

4.1 Finance (including whole life costs where applicable)

There are no direct financial implications arising as a result of this report.

4.2 Legal Implications including Procurement Rules

There are no direct legal implications arising as a result of this report; however the policy helps ensure compliance with UK law.

4.3 Equality, Diversity and Human Rights

The Public Sector Equality Duty means that the Council must consider all individuals when carrying out their day-to-day work, in shaping policy, delivering services and in relation to their own employees.

It requires that public bodies have due regard to the need to:

- Eliminate discrimination
- Advance equality of opportunity
- Foster good relations between different people when carrying out their activities

There are no direct E and D implications arising as a result of this report.

5. Recommendation

5.1 Audit Committee are asked to approve the updated policy and procedures.

Is this a key decision? No

Do the exempt information categories apply? No

Does Rule 15 of the Scrutiny Procedure Rules (call-in and urgency) apply? No

How many appendices does the report contain? One

List of Background Papers: None

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