



CRIMINAL FINANCE ACT – 2017

This note outlines our responsibilities under the Criminal Finances Act 2017 (“CFA”), which came into force on 30th September 2017.

The CFA was passed to ensure companies in the UK take reasonable prevention procedures to prevent the facilitation of tax evasion either in the UK or abroad.

Overarching approach

We are committed to preventing the criminal facilitation of tax evasion. This commitment extends to anyone acting on our behalf.

Risk Assessment

Due to the nature of our business, the risks are considered to be low but have been identified as:

- i. Receiving an overpayment into our account, and being asked to refund it, thereby ‘cleaning’ the money;
- ii. Being asked by a supplier to pay in cash, knowing or reasonably knowing that their intention is not to declare the receipt for VAT or other reasons;
- iii. Employees receiving money direct from a Company, using personal bank accounts.

These risks are mitigated by:

- Employing appropriately skilled staff with appropriate oversight by management.
- Ensuring that all Directors can monitor bank accounts, in addition to the Financial Controller.
- We have a financial review system in place for all bank transfers / use of mastercard’s.
- Employees agreement that no monies will be sent via their own private accounts from any of our Clients, nor any cash to be accepted.
- On employment, ensure all employees provide valid copies of their passports, and their UK bank account details.
- Communicating clearly to staff that we are committed to preventing the facilitation of tax evasion.
- The monitoring and enforcement of staff procedures.
- The monitoring and enforcement of prevention procedures.
- Only accepting payments using company bank transfers/mastercards and ensuring all cash payments are declined in order to mitigate any risks of potential facilitation of tax evasion. Regular reviews of procedures.
- Ensuring all Directors and employees take one 2-week uninterrupted holiday per year.
- Ensuring a thorough check on new Clients is undertaken, including:
 - Search on Companies House
 - Search internet / press for any corruption news
 - Ensuring we have a signed engagement contract
 - Noting how we know the Client
 - All new clients require approval of two directors who will decide if any additional checks will be required, which would be undertaken by TEN INTELLIGENCE.
- Ensuring all invoices are thoroughly reviewed by a Director and signed off.
- Employees are made aware of the whistle blowing policy should they ever need it (see section 16 of the Employee Handbook)
- Employees to sign a recognition form with respect to this Act and Whistleblowing.
- Training provided to all existing / new members with an annual refresher.





Further Detail

The CFA 2017 and practice and procedures may develop over time. Our auditors may advise on different or further steps which may or should be taken. Such advice, or information which we see in our professional reading, will be taken into account in a way consistent with our wish to operate to high standards.

We will consider, and take appropriate advice on what if any 'whistle blowing' is required should we have any concerns of suspected facilitation.

Commencement Date

This policy is implemented with immediate effect.

Review Date

This policy will be reviewed annually. If we become aware of formal guidance or guidelines being published at any time, the policy will be reviewed within a reasonable timeframe thereafter.

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Director

BARRY WILLIAMS

Dated:

02 January 2019

*Note: No change from 2018 Policy.

