QCF Anti-Money Laundering Policy

The Foundation takes its responsibility for ensuring the establishment and maintenance of systems of internal control for the prevention and detection of fraud, irregularities and corruption as non-negotiable and will not tolerate fraud, corruption or abuse of position for personal or institutional gain. It is therefore the policy of the Foundation to comply fully with applicable provisions of the Proceeds of Crime Act 2002, Terrorism Act 2000, Bribery Act 2010 and Money Laundering Regulations 2007 and all amending legislation.

Purpose

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

Scope of the policy

This policy aims to maintain the high standards of conduct which The Foundation currently enjoys. This will be achieved by ensuring that The Foundation is not:

- used by third parties for the purpose of money laundering
- in receipt of bribes that are intended to influence BGCI decision making
- subject to corrupt, dishonest and or illegal behaviour

This policy applies to everyone involved in the Foundation i.e. volunteers, contractors, beneficiaries and trustees.

This policy is made available by The Foundation and Foundation will ensure that all relevant persons are aware of it and, where necessary, receive appropriate training.

Money Laundering

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 occur when a charity is used unwittingly as a "trading partner". This could be directed at the charity or through an organisation where we have a close relationship, such as a donor.

Procedures

The Secretary shall act as the money laundering reporting officer (MLRO) to receive disclosures from anyone involved in the Foundation of any suspected money laundering activities.

The MLRO shall be responsible for carrying out the charity's anti-money laundering procedures.

The MLRO will ensure that proper records are maintained on all the relevant activities and steps taken to deal with them.

Due diligence

The Foundation shall carry out procedures that help to identify donors or other providers of income before entering into a relationship or transaction with them.

The Foundation shall, where applicable:

- identify the donor and verify such identity
- take adequate measures where a donor may require or request privacy
- 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
- 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 in relation to the Foundation, they must report such matters to the MLRO immediately. Disclosure should be made to the MLRO including:

- details of the people involved
- type of transaction
- the relevant dates
- why there is a suspicion
- when and how activity is undertaken

- likely amounts

The MLRO will acknowledge receipt of the disclosure within an agreed response period and will consider the report and any other information available. Once the MLRO has evaluated the disclosure or other information, they will determine if (i) there are reasonable grounds for suspecting money laundering and the steps to be taken; or (ii) there is actual money laundering or terrorist financing; and (iii) whether they need to report the matter to the National Crime Agency (NCA).

All disclosure reports made to the MLRO and reports made by them to the NCA will be retained for a minimum of 5 years.

May 2023

(This policy will be reviewed in May 2025)