



Money Laundering Policy

Scope of the Policy

This Policy applies to all trustees, directors, staff, volunteers, advisors and friends of Our Moon Education. The Policy sets out the procedures that must be followed to enable the charity to comply with its moral and legal obligations.

Our Moon Education must ensure that all trustees, directors, staff, volunteers, advisors and friends of Our Moon Education are aware of this policy by publicising it and making it available to download via the website.

Purpose

The legislative requirements concerning anti-money laundering procedures are lengthy and complex. This Policy has been written to enable the charity to meet the legal requirements in a way, which is proportionate to the very low risk to the charity

The purpose of this policy is to make all aware of the legislative changes that have been made, their responsibilities regarding these changes, and the consequences of non-compliance with this policy.

If a trustee, director, member of staff, volunteer, advisor suspect money laundering and either becomes involved with it in some way and/or does nothing about it potentially they could be caught by the money laundering laws. This Policy sets out how their concerns should be raised.

Whilst the risk to the charity of contravening the legislation is low, it is extremely important that all are familiar with their legal responsibilities.

Money Laundering Reporting Officer

The person nominated to receive disclosures about money laundering activity within the charity is the Chair of Trustees i.e. The Money Laundering Reporting Officer.

Reporting Procedure

Report all disclosures to the “Money Laundering Reporting Officer” or directly to the Serious Organised Crime Agency (see below which the right contact is to report to)

Where you know or suspect that money laundering activity is taking/has taken place, or become concerned that your actions in a matter may amount to your involvement, you must disclose this as soon as practicable possible to the “Money Laundering Reporting Officer” The disclosure should be within “hours” of the information coming to your attention, not weeks or months later. SHOULD YOU NOT DO SO, THEN YOU MAY BE PERSONABLY LIABLE TO PROSECUTION.

If you feel the activity involves the Money Laundering Reporting Officer, you must report it directly to the Serious Organised Crime Agency (SOCA).

SOCA -24/7 telephone number for SOCA is 0370 496 7622

The postal address for SOCA is:
Serious Organised Crime Agency
PO Box 8000
London
SE11 5EN

<http://www.soca.gov.uk>

Once you have reported the matter you must follow any directions, he/they may give you. You must NOT make any further enquiries into the matter yourself.

At no time and under no circumstances should you voice any suspicions to the person(s) whom you suspect of money laundering, otherwise you may commit a criminal offence of “tipping off”.

Deciding Whether to Report

The following criteria must be followed when deciding whether to report

- Review other transaction patterns and volumes;
- The length of any involvement/relationship with the charity;
- The number of any one-off transactions and linked one-off transactions;
- Is there actual or suspected money laundering taking place; or
- Are there reasonable grounds to know or suspect that is the case; and
- Any identification evidence held; and undertake such other reasonable inquiries you think appropriate in order to ensure that all available information is considered in deciding whether to report.

Identification Procedure

Evidence of identity should be obtained in the following circumstances:

- A one-off donation/payment involving a payment of £10,000 or more; or
- Undertakes a series of linked one-off transactions involving total payment by £10,000 or more; or
- It is suspected that a transaction (or a series of them) involves money laundering; then this donation/payment Identification Procedure must be followed before any donation/business is undertaken;
- In the above circumstances, the Charity must obtain satisfactory evidence of the identity of the prospective client/donor, as soon as practicable (unless evidence of the client has already been obtained). This applies to existing clients, as well as new ones;
- In all cases, the evidence should be retained for at least eight years from the end of the business relationship or transaction(s);
- If satisfactory evidence of identity is not obtained, then the business/donation cannot progress any further.



Record Keeping Procedures

The charity must maintain records of:

- Identification evidence obtained; and kept for eight years from the completion of the transaction;
- Details of all relevant business transactions carried out for clients/donor for at least eight years from the completion of the transaction. This is so that they may be used as evidence in any subsequent investigation by the authorities into money laundering; and
- The precise nature of the records is not prescribed by law, however, they must provide an audit trail during any subsequent investigation, e.g. distinguishing the client/donor and the relevant transaction and recording in what form any funds were received or paid.

