

Report for: **Audit Committee – 11 March 2025**

Item number: **14**

Title: **Money Laundering Policy**

**Report
authorised by:** **Taryn Eves – Director of Finance**

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Ward(s) affected: N/a

**Report for Key/
Non-Key Decision:** N/a

1. Describe the issue under consideration

The Audit Committee is responsible for Anti-fraud and Corruption arrangements as part of its Terms of Reference. In October 2024 the Anti-fraud, Corruption and Bribery policy was approved. At that time, this appendix had not been updated but the work is now complete and updated policy ready for approval.

2. Cabinet Member Introduction

Not Applicable.

3. Recommendations

That the Audit Committee reviews and endorses the Money Laundering Policy.

4. Reasons for decision

The Audit Committee is responsible for approving the Council's Anti-Fraud and Corruption Policy and Strategy under its Terms of Reference.

5. Alternative options considered

Not Applicable.

6. Background information

- 6.1 Haringey Council seeks to maintain high standards of probity and has put in place arrangements for protecting the public purse. Sound systems to demonstrate public accountability and also compliance with relevant legislation are vital for effective management of services, fulfilment of statutory responsibilities and maintaining public confidence.

- 6.2 The aims of this policy are to ensure that appropriate arrangements are in place to mitigate the risk of the council from participating in any transactions that support illegal activity.
- 6.3 The Money Laundering Policy is part of a wider framework of policies relating to financial governance and is appended to the Council's Anti-Fraud, Bribery and Corruption Policy.
- 6.4 The Council has set out its response and the roles and responsibilities within the organisation and risk regarding Money Laundering and Terrorist Financing is considered as part of the periodic review of risk completed by the Head of Audit & Risk Management.

7. Contribution to the Corporate Delivery Plan 2024-2026 High level Strategic outcomes’?

The Council has an important role to demonstrate stewardship of the public purse. The management of fraud risks is an important part of the Council's work to enable the Council to utilise its resources to achieve its corporate aims.

8. Carbon and Climate Change

There are no direct Carbon implications arising from this report.

9. Statutory Officers comments (Director of Finance (procurement), Assistant Director of Legal and Governance, Equalities)

Finance

There are no direct financial implications arising from this report.

Procurement

There are no direct contract and/or procurement implications arising from this report.

Assistant Director for Legal & Governance

The Council's Head of Legal and Deputy Monitoring Officer has been consulted in the preparation of this report and advises that there are no reasons why Audit Committee should not adopt the recommendation in this report.

Equality

The Council has a public sector equality duty under the Equality Act (2010) to have due regard to:

- tackle discrimination and victimisation of persons that share the characteristics protected under S4 of the Act. These include the characteristics of age, disability, gender reassignment, marriage and civil partnership, pregnancy and maternity, race, religion or belief, sex (formerly gender) and sexual orientation.

- advance equality of opportunity between people who share those protected characteristics and people who do not.
- foster good relations between people who share those characteristics and people who do not.

The Audit & Risk team is required to demonstrate a strong commitment to equality and fairness in their actions and work practices, and adherence to the Equality Act 2010 and this is built into the team's operational procedures.

Ensuring that the Council has effective counter-fraud arrangements in place will assist the Council to use its available resources more effectively.

10. Use of Appendices

Appendix 1 – Money Laundering & Terrorist Financing Policy (which is Appendix 2 of the Council's Anti-Fraud, Bribery and Corruption Policy and Strategy.

11. Background papers

Anti-Fraud, Bribery & Corruption Policy & Strategy

The Proceeds of Crime Act 2002

Terrorism Act 2000

Bribery Act 2010

Money Laundering and Terrorist Financing Regulations 2022,

Terrorist Financing and Transfer of Funds (information on the Payer)

Regulations 2017 (the as amended in 2022 and 2023)