



# Buckinghamshire & Milton Keynes Fire Authority

<b>MEETING</b>	Overview and Audit Committee
<b>DATE OF MEETING</b>	23 September 2015
<b>OFFICER</b>	David Sutherland, Acting Director of Finance & Assets
<b>LEAD MEMBER</b>	Councillor Andy Dransfield
<b>SUBJECT OF THE REPORT</b>	<b>Anti-Money Laundering Policy</b>
<b>EXECUTIVE SUMMARY</b>	<p>To seek approval of the attached draft policy to ensure that the Authority continues to comply with the Money Laundering Regulations 2007.</p> <p>This paper is being presented to the Committee as part of a triennial review.</p>
<b>ACTION</b>	Decision.
<b>RECOMMENDATIONS</b>	That the Anti-Money Laundering Policy be approved.
<b>RISK MANAGEMENT</b>	<p>In terms of risk, the risk of money laundering occurring within the Authority is low. This is because:</p> <ul style="list-style-type: none"> <li>• the Authority does not receive large individual amounts as cash income</li> <li>• the Authority does not accept cash payments for the sale of land and property and deals through prospective purchasers' solicitors, who are obliged to have undertaken their own customer due diligence of their clients</li> <li>• the Authority does not carry out significant trading activity which would generate cash income</li> <li>• the majority of the Authority's income is received from other public service organisations or government bodies</li> <li>• any relevant services provided "by way of business" are primarily for customers who are UK public authorities</li> </ul>
<b>FINANCIAL IMPLICATIONS</b>	No costs or income are associated with the approval of this policy.
<b>LEGAL IMPLICATIONS</b>	As covered in the report.
<b>CONSISTENCY WITH THE PRINCIPLES OF COLLABORATION</b>	No impact.

<b>HEALTH AND SAFETY</b>	No impact.
<b>EQUALITY AND DIVERSITY</b>	No impact.
<b>USE OF RESOURCES</b>	<p>The money Laundering Regulations 2007 require the Money Laundering Reporting Officer to take appropriate measures to ensure that all relevant employees are made aware of the law in this area and understand how to recognise and deal with potential instances of money laundering or terrorist financing.</p> <p>The Chief Finance Officer and Director of Finance &amp; Assets will include the Anti-Money Laundering within the Authority's Counter-Fraud and Corruption framework. The Finance team will provide training and are responsible for raising awareness.</p>
<b>PROVENANCE SECTION &amp; BACKGROUND PAPERS</b>	<p>Anti-Money Laundering Policy – Overview and Audit Committee, 5 December 2012 [Item 7, pages 67-90):</p> <p><a href="http://bucksfire.gov.uk/files/3714/0633/2143/OA051212.pdf">http://bucksfire.gov.uk/files/3714/0633/2143/OA051212.pdf</a></p>
<b>APPENDICES</b>	Annex A - Anti-Money Laundering Policy.
<b>TIME REQUIRED</b>	10 minutes.
<b>REPORT ORIGINATOR AND CONTACT</b>	<p>Mark Hemming</p> <p><a href="mailto:mhemming@bucksfire.gov.uk">mhemming@bucksfire.gov.uk</a></p> <p>01296 744687</p>