

**Cherwell District Council**  
**Accounts, Audit and Risk Committee**

**21 January 2015**

<b>Money Laundering Avoidance Policy</b>
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**Report of the Director of Resources**

This report is public

**Purpose of report**

To endorse the Council's Money Laundering Avoidance Policy.

**1.0 Recommendations**

The meeting is recommended

- 1.1 To endorse the Money Laundering Avoidance Policy.

**2.0 Introduction**

- 2.1 This report is linked into the core functions of this committee and relates to the Accounts, Audit and Risk Committee's terms of reference to "monitor the effectiveness of risk management procedures, the internal control environment and counter fraud and corruption arrangements".

**3.0 Report Details**

- 3.1 The Money Laundering Avoidance Policy has been updated with input from the Director of Resources, the Monitoring Officer and the Head of Transformation. The detailed policy is attached in Appendix 1.

**4.0 Conclusion and Reasons for Recommendations**

- 4.1 To receive the Money Laundering Avoidance Policy.

**5.0 Consultation**

None

## **6.0 Alternative Options and Reasons for Rejection**

- 6.1 The following alternative options have been identified and rejected for the reasons as set out below.

Option 1: Not applicable as the Money Laundering Policy of part of the overall management of the Council's corporate risks.

## **7.0 Implications**

### **Financial and Resource Implications**

- 7.1 There are no financial implications arising directly from any outcome of this report.

Comments checked by: Nicola Jackson, Corporate Finance Manager  
01295 221731 [Nicola.Jackson@cherwellandsouthnorthants.gov.uk](mailto:Nicola.Jackson@cherwellandsouthnorthants.gov.uk)

### **Legal Implications**

- 7.2 There is a legal requirement on the Council to notify the National Crime Agency of suspected money laundering via its designated Money Laundering Reporting Officer.

Comments checked by: Kevin Lane, Head of Law & Governance  
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### **Risk Management Implications**

- 7.3 There are no risk implications arising directly from any outcome of this report.

Comments checked by: Nicola Jackson, Corporate Finance Manager  
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## **8.0 Decision Information**

### **Wards Affected**

All wards are affected

### **Links to Corporate Plan and Policy Framework**

All corporate plan themes.

### **Lead Councillor**

None

## Document Information

<b>Appendix No</b>	<b>Title</b>
Appendix 1	Money Laundering Avoidance Policy
<b>Background Papers</b>	
None	
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