

Audit Committee – 27 June 2025

Anti-Money Laundering Policy Review

Purpose	For Review
Classification	Public
Executive Summary	This report sets out for committee's consideration and recommendation to Council the proposed Anti-Money Laundering Policy.
Recommendation(s)	Audit Committee is asked to: 1) Support and recommend the updated policy (Appendix 1) is approved and takes place with immediate effect.
Reasons for recommendation(s)	The council's anti-money laundering policy has been in place since 1 April 2022, it is good practice to review these policies every three years to ensure they reflect the current policy and practice required by the Council, including due regard to the current organisational structure.
Ward(s)	All
Portfolio Holder(s)	Councillor Jeremy Heron – Finance and Corporate
Strategic Director(s)	Alan Bethune – Strategic Director Corporate Resources and Transformation (Section 151 Officer)
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Introduction and background

1. The Council's Anti-Money Laundering Policy should be reviewed regularly to ensure it reflects the current policy and practise required by the Council, including due regard to the current organisational structure.

2. The last review by Audit Committee was 29 October 2021 with the approved policy taking effect from 1 April 2022.
3. Subject to approval, the updated policy shall be implemented immediately and communicated to all staff using the council's all staff weekly e-mail and cascaded more directly via Service Managers with cash-based services.

Summary of Amendments

4. This update is primarily presentational whilst including amendments to terminology and roles.
5. The threshold at which cash payments should be reported to the Money Laundering Reporting Officer has been raised to £6,000 (Appendix 1, paragraph 7.1). This is based on the highest level of council tax forecast to be payable over the next 3 years.
6. It still sets out relevant, roles and responsibilities, definitions, and the council's obligations alongside detailed guidance to colleagues needing to report large cash payments

Corporate plan priorities

7. The Anti-Money Laundering Policy supports the governance of the council's financial activity ensuring it continues to be financially responsible.

Options appraisal

8. None undertaken, due to the minor changes proposed.

Consultation undertaken

9. Internal consultation between the Portfolio Holder for Finance and Corporate, NFDC statutory officers and finance officers, have determined the recommendation presented in the report.

Financial and resource implications

10. There are no direct financial implications as a result of this report.

Legal implications

11. There are no additional legal implications as a result of this report.

Risk assessment

12. There are no additional risk implications as a result of this report.

Environmental / Climate and nature implications

13. There are no direct environmental, climate or nature implications as a result of this report.

Equalities implications

14. There are no direct equalities implications as a result of this report.

Crime and disorder implications

15. Having an anti-money laundering policy in place provides a deterrence to individuals looking to use the council as a way to launder money. Additionally, the recording of activity support any potential investigation and recovery of funds.

Data protection / Information governance / ICT implications

16. There are no new data protection or information governance implications as a result of this report. The council shall continue to retain records for 5 years as per the regulations and as guided by the council's retention and destruction policy.

Appendices:

Appendix 1 – Anti-Money
Laundering Policy

Background Papers:

Audit Committee 29 October
2021:

[Audit Report - 29 October 2021
Final.pdf](#)

[Appendix 3](#)