

RECOMMENDATION OF THE AUDIT COMMITTEE

Audit Committee Meeting held on 24 March 2022

1. Anti-Money Laundering Policy

- 1.1 The Anti-Money Laundering Policy forms part of the Council's Constitution and aims to maintain high standards of conduct by preventing criminal activity through money laundering.
- 1.2 The policy has been reviewed to ensure that it reflects current good practice and updated to reflect the five key principles within the CIPFA Code of Practice and details of the roles and responsibilities of officers. The proposed changes are highlighted in yellow in the attached Appendix 1.
- 1.3 The policy also sets out the procedures to be followed; these are still relevant and do not require updating.
- 1.4 The Audit Committee reviewed the proposed changes to the Anti-Money Laundering Policy at its meeting on 24 March 2022 and agreed to recommend the revised policy to Council for adoption.

Audit Committee recommendation:

That Council approves the revised Anti-Money Laundering Policy attached at Appendix 1.