



GBS Anti Money Laundering Policy

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Definitions

“Expense”	means the cost incurred in or required for something by GBS Staff while carrying out duties relating to their employment under GBS;
“GBS”	means GB Snowsport Ltd.;
“GBS Asset Register”	means a list of GBS assets;
“GBS Athlete”	means an athlete who is part of a GBS Team/GBS Squad;
“GBS CEO”	means the Chief Executive of GBS;
“GBS Finance Team”	means the small group of individuals within GBS HQ, responsible for the running of GBS’ day to day finance;
“GBS Office”	means GBS’ registered office address;
“GBS Staff”	means staff who are employed by, or acting as a consultant, to GBS;
“GBS Volunteer”	means any volunteers who work for GBS without pay;
“Line Manager”	means the person with managerial responsibility over any individual subject to the Policy;
“SLT”	means the Senior Leadership Team;
“Third Party”	means any individual or organisation and includes actual and potential clients, suppliers, distributors, business contacts, agents, advisors, and government and public bodies, including their advisors, representatives and officials, politicians and political parties;

1. Introduction

1.1. GBS takes its responsibility for ensuring the establishment and maintenance of systems of internal control for the prevention and detection of fraud, irregularities and corruption as non-negotiable and will not tolerate fraud, corruption or abuse of position for personal or institutional gain. It is therefore the policy of GBS to comply fully with applicable provisions of the Proceeds of Crime Act 2002, Terrorism Act 2000, Bribery Act 2010 and Money Laundering Regulations 2007 and all amending legislation.

Aims

1.2. This policy aims to maintain the high standards of conduct which our organisation currently enjoys. This will be achieved by ensuring that GBS does not get:

- used by third parties for the purpose of money laundering
- receive bribes that are intended to influence decision making
- is subjected to corrupt, dishonest and or illegal behaviour

Scope

- 1.3. The Policy is to be followed by all GBS Staff, GBS Athletes, GBS Volunteers, and anyone working on behalf of GBS.
- 1.4. Failure to comply with the Policy will lead to disciplinary action in line with the GBS Disciplinary Policy. If your conduct is unlawful or illegal you may be personally or criminally liable with respect to civil and/or criminal proceedings, claims, or actions.
- 1.5. The Policy is designed to be read in conjunction with the GBS Anti corruption policy and any other relevant GBS Policies.

2. Money Laundering

- 2.1. By definition, money laundering is the practice of cleaning up money that has, for some reason, been obtained illegally. Often there is a complex trail involved so that the practice cannot be easily identified or traced.
- 2.2. Money laundering can occur in many ways. It may happen by dispersing money through many different bank accounts (to hide its origins), but can occur when the charity is used unwittingly as a “trading partner”. This could be directed at the charity or through an organisation where we have a close relationship, such as a funder.

3. Procedures

- The Chief Financial Officer acts as the money laundering reporting officer (MLRO) to receive disclosures from anyone involved in the charity of any suspected money laundering activities. The Treasurer will act as temporary MLRO if the MLRO is not available.
- The MLRO will be responsible for carrying out the charity’s anti-money laundering procedures.
- The MLRO will ensure that proper records are maintained on all the relevant activities and steps taken to deal with them.

4. Due diligence

The charity should carry out procedures that help to identify donors or other providers of income before entering into a relationship or transaction with them.

The charity should, where applicable:

1. Identify the donor and verify their identity
2. Take adequate measures where some donors need or want their privacy.
3. Accept that in some cases, the identity of the donor may not be easy to verify, in which case other measures need to be developed.
4. Continuously monitor the situation and;
5. Maintain proper records of all checks made.

5. Policy on disclosure

If anyone knows, suspects or has reasonable grounds for thinking or suspecting that a person is engaged in money laundering or terrorist financing, they must report such matters to the MLRO immediately. Disclosure should be made on a standard form available from the MLRO which requires:

1. Details of the people involved

2. Type of transaction
3. The relevant dates
4. Why there is a suspicion
5. When and how activity is undertaken
6. Likely amounts

- The MLRO will acknowledge receipt of the disclosure within an agreed response period.
- The MLRO will consider the report and any other information available.
- Once the MLRO has evaluated the disclosure or other information, they will determine if:
 1. There are reasonable grounds for suspecting money laundering and the steps to be taken;

or
 2. There is actual money laundering or terrorist financing; and
 3. Whether they need to report the matter to the National Crime Agency (NCA).

All disclosure reports referred to by the MLRO and reports made by them to the NCA will be retained for a minimum of 5 years.

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