



Money Laundering Policy

Definition

Money laundering is the process by which the proceeds of criminal or illegally obtained money are processed or spent to create the appearance that they have come from a legal source. The term “**money laundering**” covers several offences relating to the improper handling of funds that are the proceed of criminal acts, or terrorist acts. It relates to both the activities of organised crime but also to those who benefit financially from dishonest activities such as tax evasion or receiving stolen goods.

Main Offences

The four main offences that may be committed under money laundering legislation are:

- (a) concealing, disguising, converting, transferring, or removing criminal property from anywhere within the UK;
- (b) entering into or becoming concerned in an arrangement which a person knows or suspects facilitates the acquisition, retention, use or control of criminal property by or on behalf of another person;
- (c) acquiring, using or possessing criminal property; and
- (d) doing something that might, prejudice an investigation - for example, falsifying or destroying a document.

There are also two 'third party' offences:

- (a) failing to disclose information relating to any of the above money laundering offences; and
- (b) tipping off (informing) someone who is, or who is suspected of being involved in money laundering activities in such a way as to reduce the likelihood of them being investigated or prejudicing an investigation.

These offences may be committed by an organisation or by individuals working for an organisation.

Charity Commission Guidance

Gaia Education Board follow Charity Commission advise in order to ensure charity's funds are managed properly, by taking the following reasonable steps:

- **'identify'** - know who the organisation is dealing with;
- **'verify'** - where reasonable and the risks are high, verify identities;
- **'know what the organisation's or individual's business is'** and can be assured this is appropriate for Gaia Education to be involved with;

- **'know what their specific business is with the Gaia Education'** and have confidence they will deliver what the GE wants them to; and
- **'watch out'** for unusual or suspicious activities, conduct or requests.

Commitment

Gaia Education is fully committed to compliance with the applicable provisions of the Proceeds of Crime Act 2002, the Terrorism Act 2000 and the Money Laundering Regulations 2007 and all amending legislation.

If Gaia Education suspects that money laundering may be taking place, it will submit a Suspicious Activity Report (SAR) to the National Crime Agency. Gaia Education recognises that:

- a SAR can provide crucial intelligence for law enforcement and can help to prevent a wide range of serious and organised crime and terrorist activities.
- Investigations are often based on multiple SARs, and a report from an NGO could be the missing piece of the puzzle.

Policy adopted by Gaia Education Board and Management on March 2020