

BRIDGEND COUNTY BOROUGH COUNCIL

REPORT TO CABINET

19 FEBRUARY 2019

REPORT OF THE INTERIM HEAD OF FINANCE AND SECTION 151 OFFICER

ANTI-FRAUD & BRIBERY AND ANTI-MONEY LAUNDERING POLICIES

1. Purpose of this report

- 1.1 The purpose of this report is to seek formal approval and adoption of the Anti-Fraud and Bribery Policy and Anti-Money Laundering Policy. These policies are attached at **Appendix A** and **Appendix B** respectively.

2. Connections to Corporate Improvement Objectives / Other Corporate Priorities

- 2.1 The report relates to the following priorities:
- Smarter use of resources – ensuring that all its resources (financial, physical, human and technological) are used effectively and appropriately by putting in place process to avoid misuse of public money.

3. Background

- 3.1 The Council is required to ensure the proper use and protection of public funds and assets to ensure the maximum financial resources are available to deliver its services. In order to achieve this the Council must seek to reduce fraud and misappropriation of resources to zero. The Anti-Fraud and Bribery and Anti-Money Laundering Polices set out the means to which the Council will achieve this.

4. Current Situation / Proposal

- 4.1 Cabinet are required to review and approve both the Anti-Fraud and Bribery, and Anti-Money Laundering Policies on a regular basis, to ensure that they remain up to date with current legislation and to minimise the risks of fraud, bribery or money laundering occurring.
- 4.2 The Anti-Fraud and Bribery Policy has been updated to reflect changes in the General Data Protection Regulations and strengthens the definition of 'fraud' to include deception, forgery, extortion, theft, conspiracy, embezzlement and false representation, manipulating of accounts and records, dishonest contract arrangements and other financial irregularities. The policy also references the need for Members to declare any Related Party Transactions, which forms part of the Statement of Accounts year end processes.

4.3 The Anti-Money Laundering Policy has been updated to more clearly define Money Laundering and reflect new legislation including the Sanctions and Anti-Money Laundering Act 2018; the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017; and the Criminal Offences Act 2017. New processes for reporting suspected Money Laundering to the National Crime Agency are included and the order of the policy has been amended to provide a more logical flow to its content.

5. Effect upon policy framework & procedural rules

5.1 These policies form part of the Council's governance arrangements and update procedures in relation to identifying and reporting suspected fraud, bribery, and money laundering activities.

6. Equality Impact Assessment

6.1 There are no equality implications arising from this report.

7. Well-being of Future Generations (Wales) Act 2015 Implications

7.1 It is considered that there will be no significant or unacceptable impacts upon the achievement of well-being goals or objectives as a result of this report.

8. Financial implications

8.1 There are no financial implications of this report.

9. Recommendation

9.1 Cabinet is recommended to note and approve the revised policies attached at Appendices A and B.

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Background Documents:
None