
	<b>Criminal Finances Policy</b>			
	Doc Ref: <b>POL5-09</b>	Issue No.: <b>2</b> Date: <b>01/05/2024</b>	Page: <b>1 of 2</b>	

This details the policy of S&R Construction Ltd towards our responsibilities under the Criminal Finances Act 2017.

In line with all companies in the UK, we are required to take reasonable prevention procedures to prevent the facilitation of tax evasion either in the UK or abroad.

### **Overarching approach**

We are committed to taking reasonable steps to prevent involvement in the criminal facilitation of tax evasion. The commitment extends to anyone acting on our behalf.

### **Risk assessment**

Due to the nature of what we do, the risks are considered to be very low, bordering on remote. The main risks are presently thought to be:

- I. receiving an overpayment into our account, and being asked to refund it, thereby 'cleaning' the money;
- II. being asked by a supplier to pay in cash, knowing or reasonably knowing that their intention is not to declare the receipt for VAT or other reasons.

These risks are mitigated by:

- Employing appropriately skilled staff with appropriate oversight by management.
- Communicating clearly to staff that we are committed to preventing the facilitation of tax evasion.
- The monitoring and enforcement of staff procedures.
- The monitoring and enforcement of prevention procedures.
- The only accepted payment methods is by way of bank transfer and cheques; cash payments are declined in order to further mitigate any risks of potential facilitation of tax evasion.
- Regular reviews of our policies and procedures.



Other risks are seen as very low or remote but are also mitigated by the above.

### **Further detail**

Our auditors, legal or tax advisors may advise on different or further steps which may or should be taken. Such advice, or information will be considered in a way consistent with our wish to operate to high standards.

We will consider and take appropriate advice on what if any 'whistle blowing' is required should we have any concerns of suspected facilitation.

Appropriate members of the finance department and all senior colleagues have been appraised of this new law.

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**Review date**

A full copy of this policy is accessible electronically and is available from the SHEQ Dept. on request.

The policy will be reviewed annually. If we become aware of formal guidance or guidelines being published at any time, the policy will be reviewed within a reasonable timeframe thereafter.



Signature:

Steven Sankey, MD