



**Ridley
Eye
Foundation**

Anti-Money Laundering Policy

ridleyeyefoundation.org

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Anti-Money Laundering Policy

Introduction

1. The Ridley Eye Foundation is a UK registered charity providing funding cataract surgery through field surgical camps overseas, primarily in Nepal. The charitable activities of the Foundation are low risk in relation to money laundering, however in order to prevent any of our services being used (or potentially used) for any money laundering activity, as well as any of our staff being exposed to money laundering, we wish to put in place the following anti-money laundering policy which supplements the anti-money laundering training given to all members of staff.

Scope of the Policy

2. The broad definition of money laundering means that potentially anyone could commit a money laundering offence. This includes all employees of the Charity, all temporary staff, volunteers, and contractors.

3. Our policy is to enable the Charity to meet its legal and regulatory requirements in a way which is proportionate to the low risk nature of the charitable activities, by taking reasonable steps to minimise the likelihood of money laundering occurring.

4. All employees must be familiar with their legal responsibilities and failure to comply with this Policy may lead to disciplinary action. Beneficiaries and suppliers should be aware that involvement in money laundering is a criminal offence. If we identify suspicious activities in any transaction we will report it to the appropriate law enforcement agencies.

What is Money Laundering?

5. The principal primary legislation is The Proceeds of Crime Act 2002 (POCA), which consolidated, updated and reformed criminal law with regard to money laundering, supplemented by the Terrorism Act 2000 and the Fraud Act 2006. The principal secondary legislation is the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 as amended by the Money Laundering and Terrorist Financing (Amendment) Regulations 2019.

6. Money laundering can be defined as the process to move illegally acquired cash through financial systems so that it appears to be from a legitimate source. Money laundering offences include: concealing, disguising, converting, transferring criminal property or removing it from the UK (Section 327 POCA); entering into or becoming concerned in an arrangement which you know or suspect facilitates the acquisition, retention, use or control of criminal property by or on behalf of another person (Section 328 POCA); and acquiring, using or possessing criminal property (Section 329 POCA).

7. There are also several secondary offences, failure to disclose knowledge or suspicion of money laundering to the Money Laundering Reporting Officer (MLRO); failure by the MLRO to disclose knowledge or suspicion of money laundering to the National Crime Agency; and 'tipping off' whereby somebody informs a person or persons who are, or who are suspected of being involved in money laundering, in such a way as to reduce the likelihood of their being investigated or prejudicing an investigation.

8. Any member of staff could potentially be caught by the money laundering provisions, if they suspect money laundering and either become involved with it in some way, and/or do nothing about it. This Policy sets out how any concerns should be raised.



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Money Laundering Reporting Officer (MLRO)

9. The Charity will appoint a MLRO to receive disclosures about money laundering activity and be responsible for anti-money laundering activity within the Charity. The officer nominated to do this is the Financial Trustee.

10. The Charity will also appoint a deputy MLRO who will be responsible in the absence of the nominated officer. The deputy MLRO is the Director of Operations.

11. The MLRO will ensure that appropriate training and awareness is provided to new and existing employees, temporary/casual staff, volunteers, and contractors, and that this is reviewed and updated as required.

12. The MLRO will ensure that appropriate anti-money laundering systems and processes are incorporated by the Charity.

Suspicious of Money Laundering

13. All employees, temporary/casual staff, and contractors must report any knowledge of or suspicion of (or where there are reasonable grounds to suspect) suspicious activity to the MLRO in the prescribed form as set out in this policy document.

14. Once the matter has been reported to the MLRO, the employee, temporary/casual staff, volunteer or contractor must follow the directions given to him/her and must NOT make any further enquiry into the matter.

15. The employee, temporary/casual staff, or contractor must NOT voice any suspicions to the person(s) whom they suspect of money laundering, as this may result in the commission of the offence of “tipping off”. They must NOT discuss the matter with others or note on the file that a report has been made to the MLRO in case this results in the suspect becoming aware of the situation.

Consideration of the Disclosure by the MLRO

16. Once the MLRO has received the report, it must be evaluated in a timely manner in order to determine whether:

- (A) There is actual or suspected money laundering taking place.
- (B) There are reasonable grounds to know or suspect that this is the case.
- (C) Whether the MLRO needs to lodge a Suspicious Activity Report (SAR) with the National Crime Agency (the NCA).

17. Where the MLRO concludes that there are no reasonable grounds to suspect money laundering then consent will be given for any on-going or imminent transaction(s) to proceed.

18. Where consent is required from the NCA for a transaction to proceed, then the transaction(s) in question must not be undertaken or completed until the NCA has given specific consent, or there is deemed consent through the expiration of the relevant time limits without objection from the NCA.

19. All disclosure reports referred to the MLRO and reports made to the NCA will be retained by the MLRO in a confidential file kept for that purpose, for a minimum of 5 years.

20. The MLRO must also consider whether additional notifications and reports to other relevant enforcement agencies should be made.

Customer Identification and Due Diligence

21. Due diligence is performed on all beneficiaries/donors/sponsors/overseas suppliers who must provide basic information including full name, residential/business address, date of birth (individuals), or registration details (corporate bodies or charities).

Enhanced Due Diligence

22. It may be necessary for the Charity to carry out enhanced due diligence on certain beneficiaries and donors where the organisation or individual, or a transaction involving the entity appears to be “high risk”. This means that there is a higher level of identification and verification of the entity’s identity required. The following nonexhaustive list of situations may indicate a “high risk”:

- (A) A new donor, beneficiary, overseas supplier.
- (B) An entity not well known to the Company.
- (C) Entities and individuals in known high risk industries and/or jurisdictions.
- (D) Transactions that are unusual or appear to be unusual for that entity.
- (E) Highly complex transaction or payment arrangements.
- (F) The transaction involves a politically exposed person (“PEP”) or an immediate family member or a close associate of a PEP.
- (G) No face to face meetings take place with the customer where this is usually expected.

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23. Employees, temporary/casual staff, volunteers and contractors must assess the money laundering risk for each new relationship and if you suspect enhanced due diligence is required, you should speak to the MLRO before continuing any engagement with the entity. The MLRO will be required to approve the continuance of the business relationship.

24. If enhanced due diligence is carried out, the MLRO must:

- (A) Obtain additional information on the entity and on the entity's beneficial owner(s), trustees/directors, source of income/revenue.
- (B) Obtain additional information on the intended nature of the business/financial relationship.
- (C) Obtain information on the source of funds and source of wealth of the entity and entity's beneficial owner(s).
- (D) Conduct enhanced monitoring of the business/financial relationship.

25. This may include but is not limited to the following:

- (A) Checking the organisation website to confirm the identity of personnel, its business address and any other details.
- (B) Attending the entity at their business/professional address.
- (C) Obtaining additional information or evidence to establish the identity of the entity and its beneficial owner(s), including checking publicly available beneficial ownership registers of legal entities such as the registers available at Companies House and the Charity Commission.
- (D) In the case of a PEP, seek the approval of senior management and establish the source of wealth and source of funds.
- (E) Ensure that the first payment is made into a bank account in the entity name.

26. If satisfactory evidence of identity is not obtained within the outset then the business relationship or one-off transaction(s) cannot proceed any further. A report should be filed with the MLRO who will then consider if a report needs to be submitted to the NCA.

Ongoing Monitoring

27. Employees, temporary/casual staff, volunteers and contractors should review all professional and financial relationships at regular intervals to ensure that the risk level of each contact's information and information held on each entity is not only accurate and up to date but is consistent with the knowledge of the entity and its business/services/philanthropy.

28. Further due diligence may be required if new people become involved within the entity. Any suspicious activity must be reported to the MLRO.

Data Protection

29. Contact details must be collected in accordance with the Data Protection Act 2018. This data can be "processed" as defined under the Data Protection Act 2018 to prevent money laundering and terrorist financing.

Record Keeping

30. Customer identification evidence and details of any relevant transaction(s) for that customer must be retained for at least 5 years from the end of any business relationship with that customer.



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(Confidential)

Report to the Money Laundering Reporting Officer

Report to the Money Laundering Reporting Officer

To: **Money Laundering Reporting Officer**

From: _____

[Insert name of employee]

Title: _____

[Insert Title]

Tel No: _____

Urgent Yes/No

Date by which response needed: _____

Details of suspected offence:

Name(s) and address(s) of person(s) involved:

[If a company, please include details of nature of business]

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Nature, value and timing of activity involved:

[Please include full details e.g. what, when, where, how.
Continue on a separate sheet if necessary]

Nature of suspicions regarding such activity:

[Please continue on a separate sheet if necessary]
[Please attach any supporting documentation that may be relevant]

Has any investigation been undertaken (as far as you are aware)?

Yes / No

If yes, please include details below:
[Delete as appropriate]

Have you discussed your suspicions with anyone else?

Yes / No

If yes, please specify below, explaining why such discussion was necessary:
[Delete as appropriate]

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Please set out below any other information you feel is relevant:

Signed: _____

Dated: _____

Please do not discuss the content of this report with anyone you believe to be involved in the suspected money laundering activity described. To do so may constitute a 'tipping off' offence, which carries a maximum penalty of 5 year's imprisonment.

The Following Part Of This Form To Be Completed By The MLRO

Date report received: _____

Date receipt of
from acknowledged: _____

Consideration Of Disclosure:

Action plan:

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Outcome Of Consideration Of Disclosure:

Are there reasonable grounds for suspecting money laundering activity?

If there are reasonable grounds for suspicion, will a report be made to the NCA?

Yes / No

[Delete as appropriate]

If yes, please confirm date of report to the NCA: and complete the box below.

Details of liaison with the NCA regarding the report:

Notice Period: from: to: _____

Moratorium Period: from: to: _____

Is consent required from the NCA to any ongoing or imminent transactions, which would otherwise be prohibited acts?

Yes / No

[Delete as appropriate] If yes, please confirm full details below:

Date consent received from the NCA: _____

Date consent given by you to employee: _____

If there are reasonable grounds to suspect money laundering, but you do not intend to report the matter to the NCA, please set out below the reason(s) for nondisclosure:

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Date consent given by you to employee for any prohibited act transactions to proceed:

Other relevant information:

Signed: _____

Dated: _____

This Report To Be Retained For At Least Five Years

The above document was given to _____

to familiarise him/herself with its contents and the actions required by him/her and the company should the need arise.

He/She has understood and been tested on the contents of the company's anti money laundering policy document and shows a thorough understanding of his/her responsibilities with regard to that document.

Signed: _____

Trustee: _____

Signed person: _____

Employee
other engaged _____

Date _____