

## **Criminal Finances Act 2017**

This document records the College's commitment to complying with its obligations under the Criminal Finances Act (CFA) 2017.

### **What is the Criminal Finances Act 2017?**

The Criminal Finances Act (CFA) 2017 came into effect on 30 September 2017. Whilst it has always been a criminal offence for anyone to assist a third-party in criminal tax evasion, the new Act means that if any RNCM employee, agent or sub-contractor - irrespective of location - is found to have assisted a third-party in evading tax in the course of their duties, then there are severe 'corporate offence' consequences for the College.

Under the CFA 2017 in the event of there being both:

- criminal tax evasion by either a UK or overseas taxpayer (as an individual or an entity) under existing law, and
- criminal facilitation of this offence by an 'associated person' of the College

the College will *automatically* be charged with the offence of failing to prevent its representatives from committing the criminal act of facilitation unless it can demonstrate that it had 'adequate' or 'reasonable procedures' in place to prevent that facilitation. If found guilty, the typical consequences for the College could be an unlimited fine, reputational damage and the potential disbarment from public/governmental contracts.

### **What is our policy?**

RNCM is committed to ensuring that its employees, agents and other associated persons acting on the College's behalf are not facilitating tax evasion by another party.

The College maintains a register of possible risks of the facilitation of tax evasion by its staff and associates, as well as listing controls to mitigate those risks, and any actions required to improve those controls. This register is regularly reviewed and updated as and when required in relation to the nature of the specific risks.

The College reviews its policies and guidance in relation to the Criminal Finance Act 2017 on an annual basis alongside similar policies. This Statement should be read in conjunction with the College's *Bribery Act 2010 Statement*.

### **Responsible Officer**

The Director of Finance and Strategic Planning is as the named senior officer responsible for information, training and queries on CFA 2017 within the College. General queries, or any concerns, about the facilitation of tax evasion should be directed in the first instance to a Deputy Director of Finance.

Should staff and associates become concerned that a fellow employee or associate is facilitating a third party's tax evasion, they should immediately contact the Officer or Deputy. Alternatively, staff can raise a concern under the whistleblowing procedures of the College.