

# IATEFL Anti-Money Laundering Policy

## Purpose of this policy

- The aim of this policy is to help ensure that IATEFL has sufficient systems, procedures, protections and information to ensure the association remains compliant with all relevant regulations and requirements concerning money laundering.
- As a registered United Kingdom charity, we recognise the importance for IATEFL to assess the risks that it is exposed to, and to have appropriate financial controls in place.

## Considerations

- Considering the association's activities and sources of income, we do not consider these sources to have been, or to currently be, at a high risk of money laundering. The association's external auditors concur with this assessment.
- We consider that the association's oversight and controls are currently proportionate. These are considered and reviewed by the Board of Trustees, and also annual by the association's external auditors.

## Procedures

In order to achieve the aims outlined above IATEFL has the following procedures in place:

- Payments are made to the association through established and compliant payment processors: Stripe and Barclaycard, or by UK cheque or cash in hand.
- All payments and donations are identified, and are allocated to a person and to a service which the association provides.
- The IATEFL website does not allow payments to be made, and money received, without the payee having created a unique account on the IATEFL website which requires key identifying information including name, address, country and email address.
- Payments are made to the association for specific services offered to English language teaching professionals. The majority of these are small transactions for membership or for event attendance. Larger payments are associated to a specific service and related to a specific invoice.
- All transactions from our payment processor, and transactions from our website, are downloaded, matched, identified and coded before being entered into our accounting software.
- Bank reconciliation of all transactions is undertaken on a regular and routine basis.
- Any refund is investigated and reviewed before potentially being authorised. Refunds are made through the payment method used for the initial transaction unless that payment method is no longer possible.

- Expense payments are only made to known and active volunteers of IATEFL or event speakers, and only for specific, named tasks and activities which have been previously budgeted for.
- The association has a payment policy of authorisation and then payment by two different staff members: the Chief Executive and Deputy Chief Executive, and then a full review of transactions subsequently by our Senior Bookkeeper who does not have access to online banking.

## Review mechanisms

- IATEFL is subscribed to receive updates from HMRC on financial sanctions for non-profits and charities. Any relevant changes in requirements are identified, and policy and procedures are updated.
- IATEFL regularly reviews Charity Commission rules and requirements in order to ensure the association's continued compliance.
- The Board of Trustees reviews the association's risk management information, including financial risks, on a regular basis as part of their oversight responsibilities.
- All accounts, as well as financial systems and procedures, are reviewed and tested by external auditors each year, with an annual report being submitted to all relevant authorities and made publicly available.
- This policy, and the procedures contained within, are reviewed on a regular basis to ensure they continue to be effective in achieving the aims identified in the purpose of the policy outlined above.

Policy last reviewed 27 January 2026