

 <p>S P Jain London School of Management</p>	Anti-Tax Evasion Policy
Document Type	Policy
Administering Entity	Head of Finance, Chief Operating Officer, all staff
Latest Approval/ Amendment Date	July 2023
Last Approval/ Amendment Date	New Policy
Approval Authority	Board of Directors
Indicative Date of Review	July 2028

1) Purpose

- a) The S P Jain London School of Management (the School) takes all steps to ensure that it transacts its business in a transparent, fair and lawful manner, and that it is compliant with all legislative and regulatory requirements. This extends to all business activity undertaken in the UK and overseas, by staff of the School and others acting on its behalf.
- b) The School upholds all laws pertaining to addressing and countering tax evasion as set out in the Criminal Finances Act 2017. Failure to comply with the requirements of the Act can result in criminal sanctions and significant fines. This Policy forms part of the School's obligation to ensure that all relevant parties are aware of, and act in accordance, with the requirements of law.

2) Scope

- a) The Policy applies to all members of staff of the School and all associates acting on the School's behalf, including, directors, students, contractors, casual workers, volunteers and agents. In addition, acceptance of the School's Policy should be included in any agreement with suppliers and other third parties.

3) Responsibilities

- a) The Head of Finance has operational responsibility for this Policy, and the Chief Operating Officer has responsibility for ensuring the review and updating of the Policy in relation to any legislative or regulatory change.
- b) The School's Audit and Risk Committee is responsible for the approval and oversight of this Policy and will receive reports on any matters arising relating to the Policy.
- c) All members of staff of the School and those acting on behalf of the School, must familiarise themselves with this Policy and have a responsibility to act in accordance with the requirements of this Policy.
- d) It should be noted that this Policy does not form part of the contract of employment and will be reviewed and updated regularly.

4) Definitions

- a) Tax evasion: means the offence of cheating the public revenue or fraudulently evading UK tax and is a criminal offence. The offence requires an element of fraud, which means there must be deliberate action, or omission with dishonest intent.
- b) Foreign tax evasion: means evading tax in a foreign country, provided that the conduct is an offence in that country and would be a criminal offence if committed in the UK. As with tax evasion, the element of fraud means there must be deliberate action, or omission with dishonest intent.
- c) Tax evasion facilitation: means being knowingly concerned in, or taking steps with a view to, the fraudulent evasion of tax (whether in the UK or overseas) by another person, or aiding, abetting, counselling or procuring the commission of that offence.
- d) Tax evasion facilitation is a criminal offence where it is done deliberately and dishonestly. The Criminal Finance Act (2017) also makes clear that a separate criminal offence is committed where a person or organisation acting on behalf of the School knowingly engages in any of the above activities, and in such cases the liability rests with the School. Acts taken accidentally, ignorantly or negligently do not automatically constitute a corporate offence.
- e) Tax avoidance and tax planning: means taking legal steps to minimise tax payable.
- f) Tax: means all forms of UK taxation, including, but not limited to, corporation tax, income tax, value added tax, stamp duty, stamp duty land tax, national insurance contributions (and their equivalents overseas) and includes duty and any other form of taxation.

5) Tax evasion activities

- a) The following provides an illustrative, but not exhaustive, list of acts that could raise concerns about potential tax evasion:
 - i) a third party has made or intends to make a false statement relating to tax or has failed to disclose income or gains, or to hide matters pertaining to tax. This relates to all matters concerning HMRC or the equivalent authority overseas where relevant.
 - ii) a third party has deliberately failed to register or to account for VAT with HMRC or the equivalent tax in any equivalent authority overseas where relevant;
 - iii) a third party requests payment in cash and/or refuses to sign a formal commission or fee agreement, or to provide an invoice or receipt for a payment made;
 - iv) a third party working for the School as an employee asks to be treated as a self-employed contractor, but without any material changes to their working conditions;
 - v) a third party requests that payment is made to a country or location that is not where the third party resides or conducts business, or that a request is made to address invoices to a different entity;
 - vi) where an invoice appears to be in an irregular format, and appears to be for an amount too large, or too small, for the work or service undertaken;
 - vii) a third party requests or requires the use of an agent, intermediary, consultant, distributor or supplier that is not used by or known to the School.

- b) Any matters related to the above, or any other related concerns should be reported as set out in the Requirements section set out below.

6) Requirements

- a) Members of staff, or those acting on behalf of the School must not:
 - i) participate in any form of facilitation of tax evasion;
 - ii) aid, abet, counsel or procure the facilitation of a tax evasion offence by a third party;
 - iii) fail to report a request or demand from a third party to facilitate actual or suspected tax evasion;
 - iv) engage in any activity to threaten a third party that refuses to engage in the facilitation of tax evasion;
 - v) engage in any activity which might lead to a breach of this Policy and the Criminal Finance Act, 2017.

7) Breaches of the Policy

- a) Any suspected breaches of this Policy must be reported to the Head of Finance. Alternatively, staff concerned may report the matter under the School's Speak Out Policy to the Chief Operating Officer.
- b) Staff found to be in breach of this Policy may be subject to disciplinary action.