

The Criminal Finance Act (September 2017) - University Statement

The Criminal Finance Act came into force in September 2017. Whilst it has always been a criminal offence for anyone to evade or to assist a third party to evade taxes, this Act introduces a new “corporate criminal offence of failure to prevent the facilitation of tax evasion by another party”. There are two corporate tax offences, the UK offence and the overseas offence.

This means that if any University employee, agent or subcontractor is found guilty of assisting a third party to evade tax in the course of their duties, the University will automatically be charged with facilitating criminal tax evasion.

If found guilty the University will be liable for:

- a. Unlimited fines
- b. Damage to reputation
- c. Loss of rights to bid for government contracts

The University must demonstrate that it has reasonable procedures in place to prevent the facilitation of tax evasion. To this end Cardiff Metropolitan University and its subsidiary companies commit to ensuring that its employees, agents and other associated persons acting on its behalf are not facilitating tax evasion by another party.

Staff may access further details of the compliance requirements and examples of potential non-compliance on the [Finance Unit](#) site. For more information please contact the Finance Department.