

## CITYAXIS TAX EVASION RISK ASSESSMENT

Due to the nature of what we do, the risks are considered to be very low, bordering on remote. The main risks are presently thought to be:

- i) Receiving an overpayment into our account, and being asked to refund it, thereby 'cleaning' the money;
- ii) Being asked by a supplier to pay in cash, knowing or reasonably knowing that their intention is not to declare the receipt for VAT or other reasons.

These risks are mitigated by:

- Employing appropriately skilled staff with appropriate oversight by management.
- Communicating clearly to staff that we are committed to preventing the facilitation of tax evasion.
- The monitoring and enforcement of staff procedures.
- The monitoring and enforcement of prevention procedures.
- The only accepted payment methods is by way of bank transfer, credit or debit card and cheques; cash payments are declined in order to further mitigate any risks of potential facilitation of tax evasion. Regular reviews of procedures.

Other risks are seen as very low or remote, but are also mitigated by the above.

Signed:  \_\_\_\_\_

Date: 6<sup>th</sup> January 2021

Position: Managing Director

Review: January 2022