



The Institute of Certified Bookkeepers

# AML Supervision Annual Report 2024/25

This report sets out how ICB met its obligations as a supervisory authority under The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (MLRs).



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# Another year of success

The 2024/25 supervisory year has been one of significant achievement for the Institute of Certified Bookkeepers (ICB). As a professional body entrusted with Anti-Money Laundering (AML) oversight, we have strengthened our supervisory framework, expanded our reach, and reinforced our reputation as a trusted guardian of financial integrity.

## Key Achievements

- **Annual Client Checks:** During the year ICB members used their online AMLOnline portal to conduct an Annual Review of almost 97% of all client records (up from 68% in 2023/24 and up from 26% in 2021/23)
- **Intelligence Checks:** ICB carried out 9598 ongoing Intelligence Reviews (IR) of member files
- **Collaboration:** Maintaining close working relationships with other supervisory bodies and law enforcement agencies, has enhanced intelligence sharing, ensuring risks are addressed collectively and effectively.
- **Identifying Areas of Greatest Risk:** Our collaboration has assisted ICB in identifying common key areas of risk to bookkeepers within the wider profession
- **Professional Enablers:** From working closely with OPBAS and the National Economic Crime Centre (NECC), ICB was made aware that criminals increasingly seek to exploit trusted professionals to facilitate illicit activity, often without the professional aware they are being drawn into wrongdoing. ICB was able to use this intelligence to support members by:
  - Raising awareness of the tactics used by criminals to manipulate professional services.
  - Providing targeted training and guidance to help members recognise red flags and resist exploitation.
  - Reinforcing the importance of professional scepticism, vigilance, and a risk-based approach in everyday practice.

This focus ensures that Practices are not only

compliant but also resilient against attempts to misuse their professional reputation as a badge of approval.

## The Longer Journey

The successes of 2024/25 are milestones in a longer journey. As elements of AML oversight transition to the Financial Conduct Authority, ICB will remain steadfast in its mission: to combine firm supervision with fair support, ensuring members are not only compliant but confident in their role as defenders of financial transparency. ICB remains hugely proud of the resilience, professionalism, and dedication shown by its members. Together, we have proved that bookkeepers are not only essential to business but also indispensable in protecting the integrity of the financial system. It is crucial that our supervision remains appropriate, proportionate, and dissuasive. Sanctions remain our last resort, contingent on adherence to our guidance and a deeper understanding of sector-specific risks.

Bookkeepers are on the front line and have a unique role in being involved in every transaction that takes place within their client businesses. This position comes with great trust that relies upon an intrinsic ability to sense when things just don't feel right. This is their USP.

I congratulate ICB members on another year of outstanding achievements and their commitment to collaborating with their professional body to identify and eradicate financial crime.



**Garry Carter**  
Director of AML Compliance

# Our role as supervisor

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**The Institute of Certified Bookkeepers (ICB) is proud to be the only UK professional body that is dedicated solely to supporting bookkeepers. We ensure, through examination, continuing professional development, and by engendering the highest professional, ethical, technical and compliance standards, that bookkeepers are properly recognised for the experts they are and for the crucial work they do.**

ICB was first designated as a Supervisor in accordance with Schedule 1 of the Money Laundering Regulations 2007 and today our role as Supervisor is vested in the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) regulations 2017. This role entrusts ICB with the responsibility to oversee its members in practice, ensuring they are well-informed and guided to effectively mitigate money laundering risks.

Additionally, ICB is tasked with monitoring regulatory compliance by the practices and, where compliance breaches are identified, applying sanctions that are dissuasive. The sanctions are designed to be proportionate based on the severity of the breaches, the willingness of the practice to become compliant and their ability to provide confidence to ICB that they will work to uphold the required standards of compliance.

ICB embraces its dual role as supervisor and educator as an opportunity to promote professionalism and enhance the public's trust in bookkeepers.

ICB recognises the substantial threat posed by money laundering and is committed to providing its practices with comprehensive, practical guidance. This includes educating them on what money laundering might look like within their work, and their role in preventing it from infiltrating the accounting sector.

In the UK, ICB supervise just in excess of 5,000 members working in a little over 3,000 practices, comprised of sole traders, partnerships, limited companies and limited liability partnerships. The majority, 69%, are sole traders and a noteworthy 78% of ICB practices are female-run.



78%

of ICB practices are  
female-led

# Supervised population

**31 466**

**PRACTICES SUPERVISED FOR  
ANTI-MONEY LAUNDERING  
COMPLIANCE**

**22**

**AVERAGE  
NUMBER  
OF CLIENTS  
PER  
PRACTICE**

**68,476**

**ACTIVE CLIENTS ON AML  
ONLINE**

**88,462**

**NEW CLIENT, AND ON-GOING CHECKS  
CARRIED OUT  
BY PRACTICES  
USING AML ONLINE**

**63%**

**SOLE  
TRADERS**

**8%**

**HAVE OVER  
100  
CLIENTS**



# Risk-based supervision

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**As required by Regulation 46(2)(a) of the Money Laundering Regulations 2017 (MLRs), ICB adopted a risk-based approach to exercise its supervisory functions, informed by the risk assessments carried out under Regulation 17.**

An effective risk-based approach underpins all aspects of ICB's anti-money laundering supervision and enables identification and understanding of the money laundering risks within the bookkeeping and payroll sectors and mitigate against them on an ongoing basis.

This risk-based approach enables effort to be focused where the risks are highest. This helps to identify situations where additional measures and controls may be appropriate. To ensure that any measures taken to reduce money laundering are proportionate to the risks identified a clear methodology which evidences the appropriateness of the risk-based approach is used.

ICB utilises a wide variety of communication channels, which ensures comprehensive reach of its supervised population and enhances understanding of how to identify and manage money laundering risks.

CB has identified that its risk-based approach works best when it motivates its supervised population to focus on achieving meaningful outcomes—such as reducing money laundering risks and genuinely understanding their clients' businesses—rather than simply following prescriptive, rule-based checklists. ICB's aim is to cultivate a culture of compliance built on awareness and appreciation of what money laundering is, how it affects them and their clients, and the broader consequences for our country.

As the fourth largest accountancy body supervisor, and the only one to exclusively supervise bookkeeping and payroll professionals (rather than accountants) ICB has a sound understanding of the nature and nuances of the risks to the sector, but we are not complacent and support this with regular risk assessments and 'risk refreshes', drawing upon new risk alerts, using sources such as the National Risk Assessment. Up-to-date analysis of sector risk enables us to select the most effective supervisory tools and to remain confident that our expectations remain fit for purpose and ensure that we achieve our objectives.

ICB's effective supervision depends on timely identification and prioritisation of areas requiring greater supervisory attention. Tailored strategies are introduced to address the risks identified across the accountancy sector as well as those specific to bookkeepers. The intensity of the strategies employed for different members or clusters of members within the supervised population are commensurate to the risks identified.

## Continuous reengagement

A continuous program of enhancing and broadening the supervisory approach ensures active engagement by its supervised population

# Engaging with Members

**A key role for ICB as an AML Supervisor is to ensure that the compliance message gets out to members and that ICB's message is understood and acted upon.**

Financial crime is continually changing, and members need to keep abreast of new and emerging threats so that they can incorporate these into their Whole of Practice Risk Assessments and be confident they can identify criminal activity and know how to deal with it. ICB's engagement campaign is broad and intensive and has received much praise from OPBAS for its depth and response. ICB's multi-media approach is designed to make it interesting, informative and responsive. This includes:

- **The ICB Bookkeepers Summit:** Held annually in London over two days, the Summit is ICB's flagship event and widely regarded as the leading event for the bookkeeping profession. Attended by more than four hundred bookkeepers, and attracting more than fifty exhibitors, it is the ideal opportunity to get home the compliance message through presentations, workshops and advice clinics..
- **The Inspire Tour:** ICB's AML team made live presentations to members in Edinburgh, Leeds, Birmingham, Bristol, Peterborough, and London, with additional live presentations at Branch Meetings.
- **MLR Mondays:** A new series of these very popular monthly webinars kicked off in December 2024 with a presentation from the UKFIU on Bringing SARs to Life. There were a further four MLR Mondays within the period achieving a very healthy average 'live' attendance of 446. Most popular webinar covered the ICB AML To Do List (491 attendees).
- **Accountex North** and its big brother **Accountex London,:** The leading UK exhibitions for all things bookkeeping and accounting. ICB again this year exhibited at both and sponsored the showcase bookkeepers theatre where ICB CEO, Ami Copeland and Sadia Begum from ICB's Compliance Team, presented 'The Must, Should and Shouldn't of AML' to a capacity audience of more than two-hundred per session.
- **The IAgSA Annual Conference:** At the beginning of 2025, ICB once again sponsored the annual conference of the Institute of Agricultural Secretaries and Administrators, which provided a unique opportunity for ICB to engage with and present a sector-specific AML To Do List to the agricultural bookkeeping community.
- **Newsletter:** The ICB monthly newsletter is crammed with useful articles, features and information, including updates from HMRC, Companies House, UKFIU, experts such as Rebecca Benneyworth MBE and Paul Aplin OBE on Tax, and our resident Wages Wednesday expert, Ian Holloway,
- **Regular Updates:** Of course some things just miss a newsletter deadline or are too important to wait until next month, so we distribute by email to all members any important reports, newsletters and bulletins from such vital organisations as the UKFIU, Regional Organised Crime Units (ROCU) whose insight into what local crime looks like are invaluable to bookkeepers.
- **ICB Website:** The website remains the abiding fount of all knowledge and the go-to for guidance.
- **MyICB:** The gated portal through which members and practices access detailed AML information, templates and checklists, and login to their AMLOnline portal.

# The wider profession

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Throughout the period, ICB has actively engaged with its fellow **Professional Body Supervisors (PBS)** across both the accountancy and legal professions, together with other regulatory bodies, government departments and commercial AML operations, each of which expands our knowledge of new and emerging typologies and provides constructive ways of collaborating to fight money laundering and financial crime.

ICB attended regular meetings of the **Accountancy AML Supervisors Group (AASG)** and the broader **Anti-Money Laundering Supervisors Forum (AMSFL)**, which draws in supervisors including from the legal sector. ICB has contributed to workflows on a series of research activities including Professional Enablers, Modern Slavery, and Suspicious Activity Reports (SARs).

During the year, ICB Director of AML Supervision, Garry Carter, was elected Chair of the **Accountancy Sector Intelligence Sharing Expert Working Group (ISEWG)** which is comprised the heads of AML supervision for the accountancy sector, together with representatives from HM Treasury, HMRC, OPBAS, and Police from the Regional Organised Crime Units (ROCU). Groups deliver activity reports to ISEWG for information and discussion, such as the Joint Money Laundering Intelligence Taskforce (JMLIT)

ICB attended quarterly meetings with **OPBAS** at which ICB provided reports on its AML supervisory regime and shared insights on the bookkeeping and payroll professions and what visibility there is of money laundering within the sector. ICB also outlined internal team or focus changes, demonstrated its achievement against its targets for the year, and laid out its plans for the coming quarter and beyond.

ICB attended the annual **HMRC Strategic Partners Conference**, a day-long meeting at which HMRC shares its strategy for the coming year. This year's attendees included representatives from the main software companies and such Tax luminaries as Paul Aplin and Rebecca Benneyworth, both of whom work with and advise ICB and its members. During the day, delegates break off into discussion groups, the outcomes from which are later delivered to the reassembled full audience. ICB members will recall that it was at this conference a few years back that ICB alerted fellow professional bodies to the plan by Companies House to allow only one agent per client. This was soon changed, which goes to prove that people do listen to bookkeepers.

ICB is also proud to be the only professional body for bookkeepers to be recognised by the **Commonwealth of Nations** as a Civil Society Accredited Organisation (CAO). During the period ICB attended a range of meeting with the Commonwealth Secretariat and the Roysl Commonwealth Society, attended the Commonwealth Day service in Westminster Abbey, and joined other representatives of other AOs at the reception held by His Majesty the King. ICB is collaborating with member states to introduce AML awareness and compliance structures by implementing the Commonwealth Ethics Benchmarks.

ICB attended the **Companies House Strategic Partners** event, where they outlined their five-year plan and walked delegates through the successes of the ACSP programme. ICB also attends regular briefings and meetings with HM Treasury and HMRC, ensuring that bookkeepers' voices are heard and represented. ICB Vice President, Steve Worrall, represented ICB at several HMRC meeting in London and across the regions. feeding back to ICB



# Assessing risk

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ICB's proprietary technology platform, **AML Online**, is provided to practices to use as their primary tool for carrying out Customer Due Diligence and enabling them to make informed decisions on Risk.

Supervised practices are required to input all clients onto AML Online, and before contracts are exchanged and before any work is carried out for a new client. The platform guides the practice through an online risk assessment, drawing in additional data from sources such as Companies House, sanctions lists and PEPs.

Practices record the services they perform for each client, and identify the individuals on whom they should carry out due diligence. The platform is then used for ongoing monitoring and recording changes or adding new information that might influence the risk rating of the client. It also shows which clients are due for annual review and records that this has been carried out.

AML Online enables ICB to risk rate the practices in real-time by highlighting which members are compliant and keeping up-to-date with their client risk assessments and due diligence.

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**Probability:** the likelihood of money laundering taking place because of the activity undertaken by a practice or cluster of the supervised population or the environment in which they operate. This risk can increase or decrease depending on other indicators:

- a) **Product and service risk:** The likelihood that products or services on offer can be used for laundering money
- b) **Source of funds:** The likelihood that customers' funds may have criminal origins
- c) **The nature of transactions:** Frequency, volume, counterparties
- d) **Delivery channel risk:** The way in which services are delivered can increase risk
- e) **Geographical risk:** Does the practice, its clients or agents trade in riskier locations or outside what would be regarded as their normal area
- f) **Other indicators of risk:** These include the practice compliance history, attendance at AML events, complaints about a practice or about the quality of a practice's internal controls. intelligence from other supervisory authorities and law enforcement agencies, and from other sources (e.g. consumers, whistle-blowers)

**Impact:** The potential harm caused if money laundering is facilitated by the member, cluster or sector. This can be influenced by a range of factors, such as:

- a) **Size of practice:** Turnover, Number of staff, number and type of customers, number of premises, value of transactions etc.
- b) **Links with other practices:** Susceptibility to being involved in 'layering' activity when more than one practice is involved with a single client

# TCSPs

ICB is obliged to maintain a register of all practices that offer Trust or Company Services to clients, and are therefore designated as Trust and Company Service Providers (TCSPs). Trust and company services are deemed as high-risk services in the [National Risk Assessment](#) (NRA) and as such, ICB closely monitors practices that act as TCSPs. ICB takes into account that offering TCSP services to existing bookkeeping clients is a wholly different risk to offering these services to new clients with whom no track record exists, but ICB is able to tailor its support because it can see on AMLOnline which practices are offering TCSP services and to which clients.

Total number of practices offering TCSP services	Total number of clients being offered Trust and Company Services	TCSP practices as a percentage of all practices
516	4405	16%

Nature of the trust and company services provided by our TCSP practices	% of TCSPs
Provide a registered office	54.7%
Form companies	27.2%
Provide a correspondence address	37.9%
Act or arrange for another person to act as a trustee of an express trust or similar legal arrangement	19.4%
Act or arrange for another person to act as a director of a company	17.6%
Provide an administrative address for a company, partnership, other legal person or arrangement	15%
Act or arrange for another person to act as a trustee of an express trust or similar legal arrangement	2.9%

# Monitoring compliance

ICB constantly monitors compliance using real-time risk analysis from AML Online, combined with practice engagement metrics drawn from personal and practice records such as webinar attendance and accessing of AML guidance, together with compliance history. This enables ICB to direct resources where they are most needed and to concentrate its efforts on the areas identified as being of greatest risk.

ICB proactively monitors practices and pre-emptively provides guidance where it identifies changes to a practice, a group of practices, or a sector. Each new practice and Beneficial Owner Officer or Manager (BOOM) is criminal record checked and all BOOMs are required to attend an online On-Boarding Verification Interview, (OBVI), before their Practice Licence is granted. This in-depth interview is used to verify ID and provide an overview of the expectations of the MLRs and how ICB monitors compliance. Ongoing monitoring strongly suggests that these interviews are one of ICB's most effective tools in ensuring a practice puts in place effective policies, procedures and controls.

Following the onboarding interview, all new practices have access to a live monthly webinar hosted by the Director of Compliance and the Chair of the Advisory Council, wherein further practical guidance on AML is provided and new practices can ask questions. These webinars have been given a five-star rating by attendees.

	On-boarding interviews	Intelligence checks	Enhanced Intelligence Reviews
Total	225	9598	134

ICB proactively carries out intelligence on a risk sensitive basis using existing data, supplemented by open source research, and the FCA Shared Intelligence Service (SIS). Additionally, ICB operates a wide-ranging policy of checking information at random across the whole database to ensure that the information ICB holds is current.

Intelligence checks may lead to:

- no further action being necessary
- a telephone call or email to check information and prompt disclosure of changes
- a more formal contact where ICB has evidence that information needs to be updated
- a desk-based review or onsite review involving an extended live session with the practice
- an in-person Compliance Review by an ICB reviewer where lack of compliance is suspected

# Compliance reviews

ICB carries out in-person AML Compliance Reviews to assess practice compliance with the MLRs in terms of fulfilling the technical requirements as well as ensuring effectiveness.

Reviews may be desk-based (remote) or onsite and involve the key personnel from the practice. During the review the practice will be required to share documentation such as:

- Whole of Practice Risk Assessment
- Policies and Procedures Statement
- Client due diligence files
- Staff training records
- Policies for identifying suspicious activity and for submitting Suspicious Activity Reports (SARs) and copies of SARs submitted
- Record-keeping systems, procedures and controls

	Desk-based reviews	Onsite reviews	Total
Total	36	19	55
Compliant	2	1	503
Non compliant	17	18	35
Generally Compliant	2	1	3
Formal action	36	18	28

Following a Review, a practice will be deemed as being either:

- Compliant
- Generally Compliant
- Non-Compliant

The Reviewer will determine what action is necessary following their Review:

- no further action
- informal action, eg. practice is given 30 days to carry out a detailed Action Plan
- formal action, eg. reprimand, financial sanction, exclusion.

# Enforcement action

ICB will impose financial and non-financial sanctions on practices that breach the AML regulations and fall short of the required standards of compliance, where practices fail to co-operate with their Review, or where the Reviewer feels that they do not foster an atmosphere of compliance.

If ICB is confident that a Generally Compliant or Non-Compliant practice can improve, and is committed to meeting the required standards, they will be given a detailed Action Plan which must be completed over an agreed period, normally 30 days from when the Action Plan is agreed. ICB will call for documentation to evidence that the practice has completed the necessary actions within the timeframe. Completion of the Action Plan is to bring the practice up to the required standards of compliance. Once this standard is achieved, ICB will determine what financial or other sanction should be applied. In determining the level of sanction ICB will take into account the severity of the breaches, taking into account how well the practice co-operated with the Reviewer in completing the Action Plan.

The Action Plan is personal to each practice but is likely to include such actions as improving their Whole of Practice Risk Assessment or Policies and Procedures, carrying out further client due diligence, improving documentation, or undertaking staff or personal training.

Financial sanctions are intended to remove the benefits of non-compliance and deter future non-compliance. There are fixed fines for AML breaches as detailed in the ICB Sanctions Policy. In certain cases, where evidence exists of risk to the public, or the reputation of ICB or the wider profession, ICB may publish details of sanctions against members and/or exclude a member.

Enforcement action	Number of practices
Action Plan	284
Fine	17
Total amount of fines during 2024/2025	£74,192
Exclusion	12



# Case studies

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## CASE STUDY 1

Having identified practices within our supervised population that are operating in high risk sectors, we carried out an in-person review of a very large practice that was offering self-assessment tax services to a specific client type.

Three inspectors completed the review over a two-day period. At the end of the review the practice was judged to be compliant. The chief reviewer praised the practice on their record-keeping and their thorough understanding, not just of their client base, but also of the inherent risks associated with the services the practice was offering. Furthermore they had implemented robust systems that demonstrated their understanding of the money laundering regulations and how their services could potentially support illegal activity if not properly guarded against.

The practice complimented the inspection team on their approach and for making what could have been a very stressful two days a very pleasing affirmation of the hard work that they had put into achieving compliance.

## CASE STUDY 2

By using our AML Online tool we can constantly monitor our practices to ensure continuity of a high level approach to anti-money laundering. We can see how often they are checking and reassessing their clients, and we can also detect potential breaches.

In late 2022, we detected what we perceived as an unexpected reduction in client reviews for one of our larger firms. This was out of character for this firm, so we carried out an intelligence review and spoke to the firm. They admitted that their MLRO had left and that they were in the middle of major personnel and operational changes.

We carried out an on-site review and found that the firm had slipped into quite serious non-compliance. We set in place an action plan and worked closely with the firm and its new MLRO throughout 2023 and into the early part of 2024. We then carried out a further in-person review and found them to be generally compliant. They were fined and a further plan was set in place, which was satisfactorily completed.

# Intelligence sharing

**Regulation 50(1) of the Money Laundering Regulations 2017 requires a professional body supervisor to take such steps as it considers appropriate to:**

- co-operate with other supervisory authorities, the Treasury and law enforcement authorities in relation to the development and implementation of policies to counter money laundering and terrorist financing
- co-ordinate activities to counter money laundering and terrorist financing with other supervisory authorities and law enforcement authorities

Regulation 50(3) says such co-operation may include the sharing of information which the supervisory authority is not prevented from disclosing.

We believe that timely and granular intelligence sharing is vital to the success of the supervisory regime.

We use the FCA Shared Intelligence Service (SIS) to ensure there are no adverse findings against a member who is applying for an ICB licence to practise.

Where we are aware that a new or existing member has another supervisor, we contact that supervisor to ensure the appropriate supervision is in place or to request or share information on any adverse findings. Where existing supervision is not declared, but where we have suspicions, we send a Reg 52 request to all supervisors to see if they are aware of the applicant.

We contribute to and share best practice in various groups including the Anti-Money Laundering Supervisory Forum (AMLSF) and Accountancy Anti-Money Laundering Supervisors Group (AASG).

## 300+

Checks on the Shared Intelligence Service (SIS) performed by our AML team

## 214

Authorisation checks with Professional Body Supervisors

We work closely with other supervisors from the wider supervisory landscape, including Banks, Companies House and the Insolvency Service, and contribute to a number of 'cells' that target specific areas of concern, such as company formation, and professional enablers.

We are also a member of the Accountancy Intelligence Sharing Expert Working Group (Accountancy ISEWG), which plays a vital role in helping to detect, disrupt and prevent money laundering and terrorist financing.

The Accountancy ISEWG promotes and facilitates a strong working relationship between Accountancy Professional Body Supervisors, statutory AML supervisors and law enforcement agencies through the Joint Money Laundering Task Force (JMLIT).

# Resources

## Help and support

In 2024/25 we received more than **1400 AML enquiries** by email and telephone. Our dedicated AML team offers guidance on all aspects of complying with the Money Laundering Regulations, such as advice on submitting a SAR. We also have a dedicated **Whistleblowing Line** which provides a secure channel for bookkeepers or members of the public to raise an AML concern about one of our members.

0203 405 7581

[confidential@bookkeepers.org.uk](mailto:confidential@bookkeepers.org.uk)

## AML website resources

There were **259,436 views** of our online AML resources during 2023/4

## AML webinars and workshops

- **83 Branch meetings** were used to deliver AML updates
- Our 8 AML- specific **Start Your Business** live and interactive webinars were attended by **1,302 unique visitors**
- **491 members** attended the **Annual ICB Summit**
- More than **1000 members** logged on to the annual two-day **Virtual Summit**
- **305 members** attended our annual six-city **Inspire Tour**

## Onboarding calls

We carried out **Enhanced Due Diligence** followed by live **Onboarding Verification Interviews** with **206 new BOOMs** before we authorised their licence. We use these calls to verify their ID and talk them through the MLRs and their AML obligations.

## AML to-do list

There were **887 downloads** of our AML to-do list.

“

*The last time I used ICB's technical support they were brilliant. My accountant didn't know how to help but ICB did.*

Marie Benstead MICB PM.Dip  
MBooks

“

*I am celebrating four years and a day of my little business and most of all feeling the love for ICB. I have achieved so much with their sublime support.*

Clare Kendall C.FICB  
CLK Books

## Articles and risk updates

We published numerous **articles on AML** and shared alerts, updates and newsletters from various agencies, including, HMRC, HMT, NECC, UKFIU (SARs), and ROCUs.

# Looking ahead

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## Risk and emerging threats

The National Risk Assessment of money laundering and terrorist financing (NRA) underscores everything that we do to inform members of the vulnerability of accountancy services, which remain appealing avenues for criminals seeking to legitimise the source of criminal funds, by leveraging the credibility of professionally qualified bookkeepers and accountants and using them as Professional Enablers.

We contribute to work being carried out by the Professional Body Supervisors (PBS), OPBAS, and enforcement bodies such as the National Economic Crime Centre (NECC), FCA and the Regional Organised Crime Units (ROCU), to identify Professional Enablers and create strategic plans to combat this increasingly sophisticated threat

Accountancy services identified as most susceptible include:

- company formation and termination
- mainstream accounting
- payroll

An important part of the work we do as a supervisor is to decide how our members are likely to be affected and to deliver clear and concise information that is relevant, understood and proportionate. We firmly believe that members will glaze over if we don't deliver the message in a voice that they will understand.

The NRA emphasises that a solid understanding of money laundering risks and the meticulous application of risk-based controls are essential to safeguarding accountancy services from exploitation by criminals. We will continue to adapt our supervisory approach to incorporate emerging threats and trends within our sector.

## Technology investment

As bookkeepers we all know the benefits of an integrated digital system. ICB has embarked on a substantial digital transformation of its CRM system and website. Because of the complexity of the information that we hold, this is a slow process but will be rolled out in phases throughout 2026.

In particular the AML Online tool is being further enhanced. A ground-breaking market leader when launched free to members in 2010, and still remaining best in class today (we believe), we feel we can now take advantage of emerging technology to ensure we remain ahead of the game.

**In a recent seminar held by the Centre for Finance and Security (CFS) the author of their AML review said *"It is not all bad news. The Bookkeepers' [ICB] system is one of the most robust systems I have ever witnessed"*.**

The Institute of Certified Bookkeepers is the UK's only professional body dedicated to bookkeepers.

We certify, supervise, support, and connect bookkeepers around the world, and provide the trusted benchmark for the bookkeeping profession.

In our role as a membership body we provide ongoing support to members to ensure they are knowledgeable and up to date with the latest legislation, mindful of their ethical obligations, and best-placed to provide a trusted and exemplary service to business.

We believe that sound financial management can have a profound effect on society at a personal, professional and global level. We are passionate about empowering students of all ages and backgrounds to learn new skills, find fulfilling employment or set up their own businesses. By creating a pool of highly qualified bookkeeping talent we endeavour to help business owners take control of their finances and, in turn, support the economy as a whole.

## **Our Mission**

We are here to empower bookkeepers to empower businesses.

## **Our Vision**

Behind every good business there will be a good bookkeeper, and behind every good bookkeeper there will be ICB.

## **Our Values**

Purpose, Passion and Progress

### **ICB**

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