

Fraud Policy

Policy statement

Our company is committed to developing an anti-fraud culture so that all forms of fraud and corruption are prevented.

To this end, we have a zero-tolerance policy and do not accept any level of fraud, bribery or corruption within our company.

Definition

Fraud is intentional wrongful or criminal deception intended to result in financial or personal gain. It's theft through deception or through a breach of trust.

Actions constituting fraud

- Misappropriation of funds, supplies or other assets for personal gain
- False accounting and/or making fraudulent statements for personal gain or gain for another – for example, falsely claiming overtime, travel and subsistence, sick leave or special leave (with or without pay)
- Inappropriate use, destruction or removal of materials or equipment or use of company time for financial or material gain
- Impropriety in the handling or reporting of money or financial transactions
- Profiteering as a result of insider knowledge of company activities
- Disclosing to other persons activities engaged in or contemplated by the company
- Accepting or seeking anything of material value from contractors, vendors or persons providing services or materials to the company (with the exception of gifts with a value of less than £50)
- Exploiting a position of trust for financial or material gain
- Any similar or related irregularity

If there is any question as to whether an action constitutes fraud, contact your manager or supervisor for guidance.

Responsibilities

We strive to ensure our financial and administrative processes are carried out and reported honestly, accurately, transparently and accountably and that decisions are taken objectively and free of personal interest.

Every member of staff is responsible for:

- Conducting themselves with integrity, objectivity, accountability, openness and honesty at all times
- Safeguarding the company's resources
- Being alert to the possibility that unusual events or transactions could be indicators of fraud
- Alerting their immediate manager, supervisor, department manager or a director when they believe the opportunity for fraud exists (for example, because of poor procedures or lack of effective oversight)
- Reporting details immediately if they suspect that fraud has been committed or have any suspicions that fraudulent acts or events may be about to happen. (It's not expected that they should prove the truth of their suspicion, but they must have a genuine concern and there must be reasonable grounds for that concern)
- Cooperating fully with any internal checks, reviews or fraud investigations

Management is responsible for:

- Regularly reviewing the risks of internal and external fraud
- Putting in place efficient and effective systems, procedures and internal controls to prevent and detect fraud
- Ensuring employees receive adequate training so they are aware of the risks of fraud and their responsibilities in preventing, detecting and reporting it
- Maintaining a system for recording all reports of actual or suspected fraud, the action taken and the outcome of any investigation

Reporting procedure

Any employee who discovers or suspects dishonest or fraudulent activity should report it immediately to their immediate manager, supervisor, department manager or to a director.

A report can be made in person, by telephone or in writing.

The following information will be needed:

- The nature of the concern and why it's believed to be true
- The background and history of the concern (with relevant dates)
- And, any evidence (if possible)

They must not attempt to personally conduct investigations related to any fraudulent act.

They must not:

- Contact the suspected individual in an effort to find out the facts or demand restitution
- Discuss the case, facts, suspicions or allegations with anyone

Confidentiality

All information received will be treated in confidence. Every effort will be made to ensure the anonymity of the employee if that is their wish. No information concerning the status of the investigation will be given out.

Investigation results will not be disclosed or discussed with anyone other than those who have a legitimate need to know. This is important in order to avoid damaging the reputations of persons suspected but subsequently found innocent of wrongful conduct.

Great care must be taken in the investigation of suspected improprieties or irregularities to avoid mistaken accusations or alerting suspected individuals that an investigation is under way.

Actions

All reports will be taken seriously and investigated appropriately.

No one will be penalised for raising a concern in good faith, even if it turns out to be unfounded.

Anyone who harasses or victimises someone for raising a concern in good faith will themselves be subject to disciplinary action.

Anyone found to have perpetrated fraud, theft or any other dishonesty will be subject to appropriate disciplinary action, which may include dismissal and/or criminal prosecution.

This policy applies to everyone. Any investigative activity required will be conducted regardless of the suspected wrongdoer's length of service, position, title or relationship to the company.

Review

This policy will be reviewed on an annual basis.