



Anti-Fraud Policy

to be read in conjunction with Whistleblowing Policy

December 2016

Review Due: December 2017
Co-ordinator: Ms N Jones

Anti-fraud Policy

To be read in conjunction with the Academy's Whistleblowing Policy

For the purpose of this policy statement fraud includes all irregularities which could normally be described as theft, deception, fraud, corruption, or impropriety. Fraud is always wrong. In any organization, it countermands the management at every level and positive action is needed to prevent and discourage it. The prevention of fraud and the protection of the School is the responsibility of every member of staff. In every case, reported suspicions will be passed to an audit committee who will decide on the subsequent course of action.

When fraud is identified, action will be taken to:

- Limit the damage
- Seek compensation for losses incurred
- Punish the perpetrators
- Revise procedures to prevent any recurrence

Response to suspected fraud

The Academy Federation has rules which attempt to allocate resources on a fair and even handed basis. Fraudulent activity circumvents these rules and gives an unfairly generous allocation to one or more individuals to the detriment of all others.

Reporting of suspected fraud

Any suspicion of fraud should be reported to a member of the Senior Management Team. If it is considered more appropriate (for example, if a member of the Senior Management Team is involved) the suspicions may be reported directly to either one of the Chief Executive Officers, Academy Chair of Directors or Finance Director.

After a suspicion is reported

The Senior Management Team member or governor will make any initial enquiries considered necessary to validate the report. In every case and as soon as possible after these initial investigations, he or she will pass the matter to the finance committee. Even if there is no evidence to support the allegation, the matter must be reported.

The trust **must** notify EFA, as soon as is operationally practical of any instances of fraud or theft exceeding £5,000 individually or cumulatively in any Academy financial year.

Any unusual or systematic fraud, regardless of value, **must** also be reported. (Ref: Financial Handbook, section 4.8.2)

The audit sub-committee

The management of any investigation will be undertaken by an audit sub-committee setup and controlled by the finance committee. They will:

1. determine whether further investigation is warranted
2. determine whether the matter should be reported to the Board of Directors
3. determine who should carry out the investigation
4. determine which outside agencies (police, auditors) should be involved
5. assess the risk to the school
6. determine to whom day to day management of the response should be given
7. allocate responsibility for damage limitation action
8. determine the course of action to recover loses
9. determine the course of action to be taken against wrongdoers
10. evaluate the events which enabled the fraud to occur
11. ensure preventative action is taken

Approved by HMFA Directors

Meeting Date 07/12/2016

Chairman

Signed

Robert North