

EDUCATION DEVELOPMENT TRUST

ANTI-FRAUD POLICY

Maintenance

Policy owner	Finance Director
Review	2 Years
Next review	November 2023

Version Control

Version Number	Date
Version 2.1	March 2022

If you have questions about how to interpret this policy, please ask the Policy Owner.



1 SCOPE

This policy addresses the Trust's approach to managing fraud risk. It applies to all activities of the Trust and its group entities.

2 POLICY

Culture

The Trust will not tolerate fraudulent activity of any kind. The Trust will implement an anti-fraud framework to safeguard its assets and give reasonable assurance that fraud will be prevented or promptly detected.

We will promote an anti-fraud culture where employees understand their role in combatting fraud and take responsibility for preventing and detecting fraud where-ever possible. We will create an awareness and understanding of this policy through communications, training and workshops – targeted based on assessed risk. We will maintain a Whistleblowing policy so that staff and others can report any breach of this policy.

Internal Control

We will regularly identify and assess fraud risks in our activities, bearing in mind contextual differences in exposure globally. We will design and maintain anti-fraud controls as part of the internal control environment to deter fraudulent behaviour and to minimise exposure to loss of Trust assets and resources. We will tailor those controls to specific client anti-fraud requirements where appropriate. We will monitor the effectiveness of anti-fraud controls on a regular basis.

Reporting

It is essential that staff feel able to report any suspicion of fraudulent activity promptly. They can select any one of the following to report to, depending on the nature of the activity and any concerns they may have about who is potentially involved: their line manager, their area's SMG (Senior Management Group), the Finance Director, a member of Leadership Team. Whoever receives the initial report must immediately escalate it to the Corporate Services Director – or to the Chief Executive if there is any concern about the former's involvement. If in any doubt, escalate a concern to the Chair of Audit and Finance Committee or follow the Whistleblowing Policy.

Investigation

The Corporate Services Director will establish an approach to investigating the report, including nominating an appropriate Investigating Officer where appropriate.

3 ROLES

All staff are responsible for: -

- Reading this policy on induction, committing to its principles and engaging in training as required;
- Reporting concerns about potential fraudulent activity as they arise, through the Whistleblowing Policy if necessary.

The Finance Director is responsible for ensuring the internal financial control environment addresses fraud risk as described in the policy.

Senior Management Group (including Leadership Team) are responsible for promoting this policy and the financial control environment, ensuring non-financial fraud risk is managed in their area and handling reports of potential fraud in line with the policy.

The Corporate Services Director is responsible for ensuring all reports of potential fraudulent activity are investigated and actioned appropriately.

Audit and Finance Committee is responsible for overseeing arrangements for employees to raise concerns about possible wrongdoing and for independent investigation and follow-up.

The Board of Trustees is responsible for safeguarding the assets of the Charity and for taking reasonable steps to prevent and detect fraud and other irregularities.

4 RELATED DOCUMENTS

Policies

- Anti-Bribery and Corruption Policy
- Procurement Policy
- Whistleblowing policy

Procedures / guidance / forms