

## **FRAUD RISK MANAGEMENT POLICY**

### **Purpose of Policy:**

- To ensure that all parties are aware of their responsibilities in identifying and detecting fraudulent activities
- To provide a clear statement to staff/volunteers/members of the Committee of Management of the consequence of engaging in fraudulent conduct.
- To provide assurance that any and all suspected fraudulent activity will be fully investigated.

### **Scope:**

This policy applies to all employees, volunteers, contractors and members of the Committee of Management.

### **Definition:**

Fraud is wrongful or criminal deception intended to result in financial or personal gain.

### **Responsible Parties:**

All employees, volunteers, contractors and members of the Committee of Management are responsible for the detection and prevention of fraud, misappropriations, and other irregularities.

### **Policy**

Maldon Neighbourhood Centre Inc will not tolerate fraud in any aspect of its operations.

Fraud is defined as the intentional, false representation or concealment of a material fact for the purpose of inducing another to act upon it to his or her injury.

All employees, volunteers, contractors and members of the Committee of Management will be familiar with the types of improprieties that might occur within his or her area of responsibility, and be alert for any indication of irregularity.

Maldon Neighbourhood Centre Inc. will investigate any suspected acts of fraud, misappropriation or other similar irregularity. An objective and impartial investigation will be conducted regardless of the position, title, length of service or relationship with the organisation of any party who might be the subject of such investigation. The Committee of Management will nominate the person or persons to conduct the investigation.

Any fraud shall constitute grounds for dismissal or cancellation of contract.

Any serious case of fraud, whether suspected or proven, shall be reported to the police.

Any person reporting a fraud, or a suspected fraud, shall suffer no penalty in their employment.

Policy Reference Number: POL2013002

Date of endorsement: 05 March 2013

Date last reviewed: 14 September 2021

Date for next review: 14 September 2024

All allegations of fraud and investigations will be handled confidentially in accordance with Maldon Neighbourhood Centre policies.

**Related Policies**

Privacy and Confidentiality Policy

Policy Reference Number: POL2013002

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