
Anti-Fraud Policy

Policy Area	Anti Fraud
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Introduction

The torc.CFRC is committed to protecting the funds with which it has been entrusted and ensuring these funds are used for their intended purpose. In this regard, the torc.CFRC is cognisant of the importance of ensuring it preserves the highest standards of honesty, transparency, probity, and accountability to protect its reputation and that of its employees from fraudulent activity. It is recognised that all members of staff play a key role in achieving these aims.

It is the policy of the torc.CFRC to identify and promptly investigate any possibility of fraudulent or related dishonest activities against the torc.CFRC and, when appropriate, to pursue legal remedies available under law.

Purpose

The purpose of this Anti-Fraud Policy is to safeguard the proper use of the torc.CFRC finances and resources and to set out the responsibilities of the torc.CFRC and those working in observing and upholding torc.CFRC position on fraud, bribery, and corruption.

Scope

This Anti-Fraud Policy applies to members of the VBOD and staff. Any member of staff against whom evidence of fraud is found will be the subject of disciplinary procedures up to and including dismissal. Such individuals may also be subject to legal action. The repayment of losses will be sought in all cases and torc.CFRC would normally expect to recover all costs in addition to the recovery of losses.

Definition

For the purposes of this Policy fraud may be defined as any corrupt or dishonest act or omission that causes loss to the torc.CFRC, avoidance of an obligation or results in a benefit or advantage (to the person acting or omitting to act or to a third person) and is deliberate or reckless in relation to the harm/loss caused or advantage gained. For the purposes of this Policy, the term 'fraud' includes attempted fraud.

General Principles

It is the torc.CFRC policy to promote a culture of integrity and honesty and to safeguard the torc.CFRC resources by ensuring that opportunities for fraud and corruption are reduced to the lowest possible level of risk through the following:

- Operating an effective system of governance and internal control.
- Promoting the necessity and requirement for high standards of personal conduct through the Code of Conduct.
- Ensuring the appropriate segregation of duties across the torc.CFRC.
- Delegating approval authority across a range of personnel.
- Promoting a culture of transparency.

- Ensuring that appropriate management resources and structures are in place across the torc.CFRC to detect any incidence of fraud.
- Timely and appropriate management of any allegation of fraud in accordance with relevant policies and procedures.
- Equal and fair treatment of all who become the subject of a fraud investigation.

Individuals who cover up, obstruct, fail to report, or monitor a fraud of which they become aware or should become aware, may be considered an accessory after the fact and may be subject to disciplinary action. Persons who threaten retaliation against a person reporting a suspected fraud will be subject to disciplinary action. Additionally, persons reporting a fraud knowing the allegation to be false will be subject to disciplinary action.

Roles and Responsibilities

Responsibility of Management

It is the responsibility of members of the Management Team and heads of departments to be familiar with the types of impropriety that might occur in their area of responsibility and to be alert for any indication that improper activity, misappropriation, or dishonest activity is or was in existence and to put in place controls to prevent such occurrences.

All members of management are required to support and work with involved offices/units and law enforcement agencies in the detection, reporting and investigation of dishonest or fraudulent activity. If a fraud is detected in an area, then the relevant manager of the unit is responsible for taking appropriate corrective action to ensure adequate controls are put in place to prevent a reoccurrence of such activity.

Responsibility of Employees

It is the responsibility of all employees to conduct their business in such a way as to prevent fraud occurring in the workplace. Employees must also be alert to the possibilities of fraud and be on guard for any indications that improper or dishonest activity is taking place. Employees have a responsibility to report any suspicion of fraud, without delay in accordance with the procedures set down in this Policy. Additionally, employees are required to cooperate with any investigations into fraudulent activity.

Reporting Fraud

Staff of the torc.CFRC must act reasonably and in good faith in reporting alleged fraudulent activity without delay. Staff must commit to keeping the reporting of

suspected fraudulent activity confidential as it is important that all evidence is preserved and protected from the outset.

Anonymous reporting is discouraged but, where supported by evidence, may form the basis of an investigation.

A member of staff of the torc.CFRC should report suspected fraudulent activity without delay to the Finance Manager, or in their absence, their line manager. Upon receipt of an allegation the Finance Manager will advise the Manager/CEO, Deputy Manager/CEO and a meeting of the three officers (Project Group) will be held within 48 hours to decide on the action to be taken. In the event of one of the three officers being the subject of an allegation of fraudulent activity or being unavailable to meet within the 48-hour period, the Manager/CEO will nominate a replacement to the Project Group.

The Project Group, normally chaired by the Finance Manager, will decide if the allegation received warrants investigation and will advise the Manager /CEO accordingly. Any investigation will be carried out by torc.CFRC Auditor. The decision by the Project Group to initiate such an investigation will constitute authorisation to the Auditor to use time provided in the audit plan for special investigations. Where insufficient time is available within the existing audit plan, the Finance Manager will arrange for a further engagement to be commissioned.

In performing its functions, the Project Group may avail of any external expertise it deems appropriate.

Investigation Procedures

The Project Group will review all documentation and information available to them and take immediate steps to prevent the possible destruction of any relevant information or evidence.

The Chairperson of the Project Group will inform the employee(s) who is/are the subject of the allegation that an investigation is being carried out. The Auditor will carry out the investigation in a timely manner aimed at ensuring that the current and future interests of both the torc.CFRC and the suspected individual(s) are protected.

Upon completion of the investigation the Auditor will submit a written report of their findings to the Project Group who will decide what action should be taken. Such action may include changes to the way in which the torc.CFRC conducts its operations.

Review of Policy

This Policy will be reviewed every three years or sooner if circumstances change.

Revision History

Revision No.	Approval Date	Document Reference and Changes Made	Name

