

Fraud Risk Management Policy

Introduction Not-for-profit organisations are as liable to fraud as commercial organisations, and effective prevention strategies need to be put in place and monitored.

Purpose

The purpose of this policy is

1. To ensure that all parties are aware of their responsibilities for identifying exposures to fraudulent activities and for establishing controls and procedures for preventing such fraudulent activity and/or detecting such fraudulent activity when it occurs.
2. To provide guidance to staff/volunteers/contractors as to action which should be taken where they suspect any fraudulent activity.
3. To provide a clear statement to staff/volunteers/contractors forbidding any illegal activity, including fraud for the benefit of the organisation.
4. To provide assurance that any and all suspected fraudulent activity will be fully investigated.

This policy is a sub-set of the overall AMAF Risk Management Policy.

Policy

AMAF will not tolerate fraud in any aspect of its operations. AMAF will investigate any suspected acts of fraud, misappropriation or other similar irregularity. An objective and impartial investigation, as deemed necessary 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. Any fraud shall constitute grounds for dismissal. 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. Where appropriate complaints will be directed to the chair of the board of directors. Board may decide to appoint an independent investigator ie from ACFID if the matter involves either the board member or the chairperson him/her self.

Complaints can also be made to a generic email address that will be monitored.

– Board of Directors

Amended 15 April 2021