MD Group

Fraud Prevention Policy Statement

Introduction

One of the fundamental objectives of the company is to ensure the proper conduct of the company's activities. In pursuit of this objective, the company promotes an anti-fraud culture which requires all staff to act with honesty and integrity at all times and to take appropriate steps to safeguard resources.

People who work in the company are honest and professional and they rightly consider fraud to be wholly unacceptable. Nevertheless, fraud is an ever-present threat and must be a concern for all employees. Fraud may occur internally or externally and may be perpetrated by people in collusion with others.

The purpose of this document is to set out the company's position on fraud and thereby set the context for the ongoing efforts to reduce fraud to the lowest possible level.

Definition

For practical purposes, fraud may be considered to be the use of deception with the intention of obtaining an advantage, avoiding an obligation or causing loss to another party. The criminal act is the attempt to deceive and attempted fraud is therefore treated as seriously as accomplished fraud.

Statement of approach

The company's Board of Directors are absolutely committed to maintaining an anti-fraud culture in the organisation so that all employees are aware of the risk of fraud, of what constitutes a fraudulent act and the procedures for reporting it. The company adopts a zero-tolerance approach to fraud and will not accept any level of fraud within the organisation.

The company's Board encourages anyone having reasonable suspicions of fraud to report them. It is the policy of the company, which will be rigorously enforced, that no employee will suffer in any way as a result of reporting reasonably held suspicions of fraud. For these purposes "reasonably held suspicions" shall mean any suspicions other than those that are raised maliciously. Further guidance on the protection afforded to staff is contained in the company's policy on Whistle Blowing.

The Board will, however, take a serious view of allegations against employees that are malicious in nature and anyone making such an allegation may be subject to disciplinary action.

Where fraud involving an employee is proven, the Board of Directors will instigate disciplinary action against the employee which may result in dismissal.

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Fraud prevention and detection

- We will ensure that appropriate fraud prevention and detection measures are implemented in accordance with the company's guidance;

- We have implemented a range of policies and procedures that are designed to ensure probity, business integrity and minimise the likelihood and impact of incidents of fraud arising; and

- We also have a robust Internal Audit that is involved in the review of the adequacy and effectiveness of control systems thereby further deterring the commissioning of fraud.

Signature		Date	28/10/2020
Name	Steve Devlin	Position	Executive Director