

## **Anti-fraud policy**

### **Introduction**

Elite Precast Concrete Limited requires all staff at all times to act honestly, with integrity and to safeguard the resources of the company.

Fraud is a present threat to these resources and hence must be a concern to all members of staff. Fraud may occur internally or externally and may be perpetrated by i.e. staff, consultants, customers or suppliers, either individually or in collusion with others.

The purpose of this document is to set out the responsibilities of staff with regard to fraud prevention, what to do if fraud is suspected and the action that will subsequently be taken.

### **Definitions of Fraud**

The following are included in the definition of fraud: theft, false accounting, bribery and corruption, deception and collusion.

In addition to the existing common law offence of conspiracy to defraud, the Fraud Act 2006 provides for a general offence of fraud, identifying three ways in which it may be committed. These are:

- Fraud by false representation,
- Fraud by failing to disclose information,
- Fraud by abuse of position.

### **Responsibilities**

Finance Procedures also state that the company that the company must:

- Ensure it has suitable policies and practices in place to safeguard itself against fraud and theft,
- Ensure that it communicates its policy on fraud to staff in formal policy statement,
- Irrespective of the amount involved, the Financial Procedures require all cases of suspected, attempted, or proven fraud to be reported immediately.

## Staff Responsibilities

All staff are responsible for:

- Acting with propriety in the use of company's resources and in the handling use of funds, whether they are involved with cash or payment systems receipts, or dealing with suppliers or customers.
- Reporting details immediately to director, if they suspect or believe that there is evidence of irregular or improper behaviour or that a fraud may have been committed.

## Personal Conduct

EPCL staff should not accept gifts, hospitality or benefits of any kind from a third party which might be seen to compromise their personal judgement and integrity.

## Managers' Responsibilities

The day-to-day responsibility for the prevention and detection of fraud rests with line managers who are responsible for:

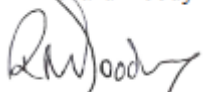
- Developing and maintaining effective controls to prevent and detect fraud,
- Ensuring that controls are being complied with,
- Reporting details of suspect fraud immediately to director.

## Disciplinary Action

In the case of suspected or proven fraud of serious nature, the company reserves the right to refer the matter to the police at the earliest possible juncture.

Notwithstanding this, and following appropriate preliminary investigation, the directors will act in accordance with the Company's Disciplinary Procedures as outlined in their Contract of Employment.

Richard Doody



Company Director