

# FRAUD POLICY

## 1. Introduction

Global London College will not accept any level of fraud or corruption: consequently, any case will be thoroughly investigated and dealt with appropriately.

Global London College expects staff to conduct themselves at all times with the highest standards of honesty, propriety and integrity in the exercise of their duties.

## 2. The policy of Global London College towards fraud is to:

- encourage fraud awareness and prevention
- encourage the reporting of fraud
- promote detection and investigation of fraud
- recover wrongfully obtained assets from the perpetrators of fraud
- secure disciplinary action and prosecutions against perpetrators of fraud

Whilst the main responsibility lies with management, all staff and learners have a responsibility for prevention and detection of fraud.

## 3. Definitions

3.1 This fraud policy covers staff, learners and contractors of Global London College .

3.2 The Fraud Act 2006 creates a specific offence of fraud for the first time, defining it as a dishonest act, through false representation, failure to disclose information or abuse of position, with the intent of causing a gain for self, or loss to another. It shifts the emphasis to showing the intent of the perpetrator, from the previous legislative position of demonstrating the loss to the victim.

3.3 Fraud can be perpetrated by persons outside as well as inside an organisation.

3.4 The criminal act is the attempt to deceive and therefore attempted fraud is treated as seriously as accomplished fraud.

## 4. Responsibilities

The Global London College Directors are responsible for the design and establishment of the internal financial control system, managing fraud risk in the context of overall risks to the company and investigation of potential fraud.

## 5. Staff

Global London College expects staff to conduct themselves at all times with the highest standards of honesty, propriety and integrity in the exercise of their duties. The interests of

Global London College must be paramount in all dealings, and personal or family gain, or the perception thereof, must be avoided.

Staff are responsible for:

- Acting with propriety in the use of Global London College resources and in the handling and use of public funds whether they are involved with cash or payment systems, receipts or dealing with contractors or suppliers;
- Reporting details of any suspected fraud, impropriety or dishonest activity, whether by staff or an external organisation, immediately to the Global London College Directors;
- Assisting in the investigation of any suspected fraud;
- Ensuring that systems of internal control, appropriate to the risk involved, exist within their area of responsibility and that those controls are properly operated and complied with;
- Reviewing control systems to satisfy themselves that the systems continue to operate effectively.

## **6. Allegations**

Any allegations of fraud or irregularity will be properly and promptly investigated.

Where allegations are made and are subsequently proved to be malicious and unfounded then such abuses will be viewed as a serious disciplinary matter.

Any person who has reason to believe that a fraudulent act, or any other irregularity, has taken place (which may involve cash; equipment; facilities; information; staff time; physical or intellectual property) must immediately inform the Global London College Directors who will then launch an investigation.

Updated July 2021