



ANTI-FRAUD POLICY

Author:

Headteacher

Date adopted by Governors:

May 2015

Date to be reviewed:

Summer 2016

Introduction

The aim of this Policy is to set out the School's arrangements for preventing and dealing with any irregularities in the following areas:

Fraud	The intentional distortion of financial statements or other School records which is carried out to conceal the misappropriation of assets or otherwise for personal gain.
Corruption	The giving or acceptance of an inducement or reward which may influence the action of a person.
Theft	The dishonest appropriation of property with the intention of depriving the owner permanently of the possession.
Breaches of Regulations	Failure to observe School Financial procedures or Codes of Conduct.

Policy Statement

Henlow Church of England Academy values its reputation for financial probity. We recognise that over and above any financial damage that may be caused, any fraudulent activity will reflect adversely on the School's reputation in both the local and wider community, and ultimately the education of the pupils. Our aim is to limit the School's exposure to fraud.

All staff, Governors and Members of the School are expected to:

- Act with integrity at all times.
- Comply with the seven principles of public life developed by the Nolan Report and incorporated in the Code of Conduct for Board Members of Public Bodies.
- Lead by example in adhering to financial regulations as set out in the Academies Finance Handbook issued by the Education Funding Agency (EFA), the Funding Agreement approved by the DFE and Henlow Church of England Academy's own Finance Manual.
- Complete a disclosure of pecuniary interests annually and be given the opportunity to declare any conflict of interests at any meeting attended.
- Raise any concerns as soon as they are suspected.

The Academy will:

- Encourage our employees, Governors and Members to be vigilant and report any suspicion of fraud or irregular activity (please refer to the School's Whistleblowing Policy).
- Ensure the Anti-Fraud Policy is available to Governors and staff alike, alongside the Audit Commission publication 'Fraud risks in schools, advice for school governors'.
- Provide suitable channels of communication, ensuring sensitive information is treated as such.
- Investigate alleged fraud thoroughly and contact external advisers or bodies if appropriate. The EFA must be informed if losses of £5,000 individually or cumulatively arise in a financial year.
- Assist police and other appropriate authorities in the investigation and potential prosecution of those suspected of fraud.

Systems of Controls

1. Qualified Personnel

- Appointment of appropriately qualified members of staff to undertake financial management roles within the School.

2. Segregation of Duties

- To provide adequate segregation of duties to ensure compliance with recommended financial practice.
- Where possible, purchase orders, invoice authorisation and cheque signing are undertaken by different members of the Senior Management Team to prevent one person having overall control.

3. Adequate Reporting

- The Finance Assistant will undertake monthly reconciliations of the bank statements to the accounting system and report any discrepancies to the Accounting Officer and/or Responsible Officer.
- At least termly reports will be prepared by the Business Manager. The reports will detail actual income and expenditure against budget, with a clear explanation of notable variances given. These reports will be presented to the Premises and Finance committee.
- As part of the annual business cycle, the School's Budget will be presented for review, consideration and approval by the Governing Body.

4. External Checks & Audit

- The Responsible Officer will undertake a series of quarterly and spot checks which have been approved by the Governing Body. The Responsible Officer will write up her findings and report these to the Accounting Officer. This report will be presented to the Premises and Finance Committee on a termly basis, who in turn will report to the full Governing Body.
- External Auditors have been appointed and will audit the School on an annual basis, and at any other time as necessary.

Raising Concerns Procedure

The Governing Body is committed to the highest possible standard of operation, probity and accountability. In line with that commitment, employees and others with serious concerns about any aspect of the School's work are encouraged to come forward and voice those concerns. The School's "Whistleblowing Policy" makes it clear that employees can do so without fear of reprisals; it is intended to encourage and enable employees to raise serious concerns within the School rather than overlooking a problem or blowing the whistle outside in an inappropriate way.

Contacts

Responsible Officer – Mrs Susan Baker - suebaker.shefford@ntlworld.com

Accounting Officer – Mrs Caren Earp

Chair of Governors - Mr Perry Huntley

Business Manager – Mrs Annette Bell – abell@henlowacademy.co.uk

External Auditor – Mr Adrian Lovatt – adrian.lovatt@duntop.co.uk