

Risk Management

Sample Parish Fraud Prevention Policy

Definition:

There are many legal definitions of fraud. Put simply, fraud is the obtaining of money or a financial advantage, for yourself, or for another person, through dishonesty or deception.

Fraudulent activity may include the physical theft of monies or other property, deliberate falsification of statements or documents, concealment, improper use of information, conflict of interest and destruction or use of falsified documentation.

Policy:

Parish Name *Suburb* is committed to the protection of its assets, revenue and expenditure to ensure that its assets and income are used for the purpose they were intended.

The fraud prevention policy and procedures are intended to cover all individuals and organisations associated with the parish to prevent and detect fraudulent activity.

The parish is committed to communicating and reinforcing the fraud prevention policy and procedures to all staff and volunteers. All individuals and organisations associated with the parish are expected to act with integrity and honesty and reflect the organisation's values.

It is the purpose of this policy to:

- Establish fraud prevention systems, processes and procedures to provide structure and reasonable assurance that assets and records accurately reflect parish financial activities.
- Ensure that responsibility and accountability is delegated to individuals and associated organisations for the implementation and monitoring of the fraud prevention policy.
- Ensure all assets and transactions are safeguarded by physical security measures and procedures documented for the release and acquisition of assets.
- Ensure that all asset and expenditure transactions are authorised and recorded in a timely manner to identify unauthorised transactions.
- Ensure accounting reconciliations are performed properly, compared to independent data and completed on a regular basis.
- Ensure the recording and verification of assets and investigate discrepancies between actual assets and accounting records.
- Implement an effective review and monitoring process where unauthorised and inaccurate transactions are detected.
- Ensure instances of actual, attempted or suspected impropriety are investigated and appropriate action taken.
- Ensure internal procedures and controls are monitored on an ongoing basis with external reviews regularly carried out by an independent party.
- Ensure that the parish has adequate **Fidelity Guarantee Insurance** by contacting your Account Executive at Catholic Church Insurances on 1 300 655 001.

Responsibilities:

It is the responsibility of the Parish Priest, the Parish Finance Committee, and nominated parish managers to detect fraudulent activities.

They are to ensure appropriate and effective preventative internal control systems are in place.

The Parish Priest, all members of the Parish Finance Committee and delegated managers should ensure mechanisms are in place to:

- Identify, assess, control and monitor the risk of fraud
- Educate employees and volunteers about fraud prevention and protection
- Facilitate the reporting of suspected fraudulent activities

All members of staff and volunteers engaged in financial or non financial activities share responsibility to prevent, detect and report fraudulent behaviour in their areas of responsibility.

Signed and approved by:

Parish Priest Name:	
Parish Priest Signature:	Date:
Parish Finance Committee Manager Name:	
Parish Finance Committee Manager Signature:	Date:

How to Contact Us

CCI's Risk Management Help Desk
Telephone 1300 660 827