



LSx

London Sustainability Exchange

London Sustainability Exchange Anti-fraud Policy

Supported by:



LSx requires all staff and volunteers to act honestly and with integrity, and to safeguard LSx's resources. This is required by the LSx values statement as well as by our special responsibilities as a charity.



What is fraud?



No precise legal definition of fraud exists; many of the offences generally referred to as fraud are covered by the Theft Acts of 1968 and 1978. These include bribery, forgery, corruption, theft, conspiracy, embezzlement, misappropriation, false representation, or any deception with the intention of obtaining an advantage, avoiding an obligation or causing loss to another party.

Partners:



Responsibilities



- The Director is responsible for
 - Ensuring that the risk of fraud is assessed in the overall context of the risk policy
 - Ensuring that a system of internal controls is in place and is operational
 - Carrying out vigorous and prompt investigations of alleged fraud; fraud will be considered as potential gross misconduct under the LSx disciplinary procedure
 - Taking appropriate legal or disciplinary action against perpetrators of fraud
 - Taking disciplinary action against line managers where supervisory failure has contributed to fraud
 - If fraud does occur, ensuring that lessons are learned and controls strengthened to prevent re-occurrence
- Managers are responsible for upholding the system of internal controls both in their own actions and in their induction, training and supervision of staff
- Individual members of staff are responsible for:
 - Acting with honesty and integrity in the handling of all LSx funds
 - Refusing or reporting any gifts, hospitality or benefits of any kind from a third party which might be seen to compromise their personal judgement or integrity
 - Reporting to their line manager if they suspect that a fraud has been committed.



MAYOR OF LONDON

