



POLICY – 1.16 Fraud Risk Identification and Prevention

Relevant Delegation

N/A

Objective

The best strategy for addressing fraud is to identify and raise awareness of the risks and put in place effective controls to mitigate those risks. The intent of this policy is to promote awareness of fraud risks and good practice approaches to managing them.

Policy Statement

1. Shire of Menzies has a zero tolerance for fraudulent conduct within the performance of its functions and interactions with contractors and suppliers, the community and all other stakeholders of the City. Such conduct will be thoroughly investigated and the appropriate reporting, disciplinary, prosecution and recovery actions initiated.
2. The Shire's organisational structure provides clearly defined responsibilities and appropriate segregation of duties and controls within systems, particularly financial and procurement, that inhibits opportunities for fraud to occur.
3. The Shire's Audit and Risk Committee is a proactive committee which regularly reviews the appropriateness and effectiveness of internal control, legislative compliance and risk management.
4. The Shire's Risk Management Framework outline the Shire's commitment and approach to managing risks and all employees are encouraged to develop an understanding and awareness of risk and contribute to the risk management process.
5. The Shire's Purchasing and Tender Policy and the associated procedures are designed in such a way to help prevent fraud occurring and to detect it if it does occur. This includes adequate segregation of duties, financial and compliance reports and appropriate reporting lines and management oversight.

– End of Policy

COMMENT

Formerly	New Policy	
Last Reviewed		
Next Review Date	November 2023	
Amended		
Adopted	November 2021	
Version	1	