
MEMO

To: Board Members
From: Eric Sinclair, GM Finance Performance & Facilities
Date: 22 May 2019
Subject: **DECISION: Fraud Policy**

<p><i>Status</i></p> <p>This report contains:</p> <ul style="list-style-type: none">✓ For decision<input type="checkbox"/> Update<input type="checkbox"/> Regular report<input type="checkbox"/> For information

The Fraud Policy for the organisation was under the stewardship of the Internal Auditor & Risk Manager role that was separated just over 12 months ago. With the separation the stewardship of this policy, unfortunately, fell through the gaps and the review of the policy was not completed. I picked up the stewardship of this policy recently and completed a review.

The previous policy was written a number of years ago, and did not cover all the elements that should be expected within a fraud policy. Consequently I undertook a full rewrite of the policy. The updated policy is attached as item 4.1.

This updated policy was considered by the Audit & Risk Committee at its meeting on 21 May and, with some minor amendments (these are shown with track changes in the attached policy), was endorsed for approval by the Board.

Of note is that the draft policy, prior to submission to the Audit & Risk Committee, was submitted to both our internal and external auditors for their feedback and comment, which has been incorporated into the policy.

Eric Sinclair
GM Finance, Performance & Facilities

RECOMMENDATION:
THAT THE BOARD APPROVE THE FRAUD POLICY.