

FINANCIAL IRREGULARITIES

VERSION No	3	
REVIEWED BY	Mariana Philipova	
NUMBER OF PAGES	2	

Policy Statement

This organisation is committed to the highest standards of moral and ethical behaviour. Employees of the organisation are expected to report known or suspected financial irregularities. The organisation believes that its residents have a right to expect that the organisation will be run in an honest and sound financial basis, with robust procedures for dealing with and protecting the financial interests of residents.

The Policy

This policy is intended to set out the values, principles and policies underpinning this organisation's approach to financial irregularities in the management of the organisation and in the management of residents' money and finances. The goal of the organisation is to ensure that residents' financial interests are safeguarded by staff working for the organisation.

In this organisation:

-  Written records of *all* transactions with residents should be maintained and kept securely
-  Open, transparent and robust accounting and financial procedures should be adopted and annually audited by an independent firm of auditors
-  Annual accounts will be prepared and submitted by a professional accountant
-  Any member of organisation staff who suspects that a resident may be being cheated, defrauded or robbed, or that a resident is no longer capable of managing their own finances, should report their suspicions to their line manager or supervisor; any member of organisation staff who suspects financial irregularities or corruption by organisation staff or managers should report their suspicions immediately to the owner of the organisation, followed by the appropriate Safeguarding action.
-  All organisation staff are encouraged to raise any genuine concerns about any: malpractice, suspected crime, breach of legal obligations, miscarriage of justice, danger to health and safety or the environment, financial malpractice, fraud, corruption and breach of regulations—or any cover-up of these—that they may come across which affects the organisation, its residents or other staff; individuals who so disclose information have statutory protection in line with the *Public Interest Disclosure Act 1998* and the organisation's Whistleblowing Policy, provided that concerns are raised in the right way and they are acting in good faith
-  All financial irregularities or suspected financial irregularities will be fully investigated by the owner of the organisation as per the organisation's Disciplinary Policy
-  Any evidence of fraud or criminal activities will be immediately reported to the police
-  All members of organisation staff should co-operate fully with, and make any documents available to, the police and/or their appointed auditors upon investigation of any allegations of financial irregularities
-  The organisation will maintain a register (that is open to inspection) within which the organisation's owners and managers should declare, in writing, any interest or involvement with: any other separate organisation providing care or support services or responsible for commissioning or contracting those services, including where partners or other close family members own or manage at a senior level; other organisations providing domiciliary, day, residential or nursing care
-  Where financial information is held on a computer or in a database then the requirements of the *Data Protection Legislation* should be followed



All parties involved with a financial irregularity must handle the reporting and investigating with utmost confidentiality and objectivity.

Training Statement

All new staff should be encouraged to read the policies on handling residents' money and involvement with residents' financial affairs as part of their induction process. Existing staff should be provided with regular training updates. It is extremely important for the organisation to impress upon staff the importance of maintaining high standards in dealing with residents' money.

Related Policies
Duty of Candour
Good Governance