

# Telford Buddhist Priory

## Anti-Fraud Policy

### Introduction

This document sets out the policy and procedures of Telford Buddhist Priory that combat fraud and other forms of financial dishonesty. It applies to trustees and other people associated with the Priory.

The trustees of Telford Buddhist Priory strive to ensure that all its financial and administrative processes are carried out and reported honestly, accurately, transparently, and accountably, and that all decisions are taken objectively and free of personal interest (see the Conflict of Interest Policy).

The trustees may report to the police anybody who commits fraud or other financial dishonesty against the Priory. Anyone who becomes aware of such dishonesty should report it to the Prior or a trustee, as described in the Priory's Complaints and Concerns Policy.

### Definitions

- **Fraud:** A deliberate intent to acquire money or goods dishonestly through the falsification of records or documents. The deliberate changing of financial statements or other financial records of Telford Buddhist Priory. It is the attempt to deceive that is a criminal act, and attempted fraud is therefore treated as seriously as accomplished fraud.
- **Theft:** Dishonestly acquiring, using or disposing of physical or intellectual property belonging to Telford Buddhist Priory.
- **Misuse of resources:** Deliberately misusing materials or equipment belonging to Telford Buddhist Priory for financial or material benefit.
- **Abuse of position:** Exploiting a position of trust within the organisation for financial or material benefit.
- **Tax Evasion:** Acting on the charity's behalf in the criminal facilitation of tax evasion.

### Culture

Telford Buddhist Priory fosters honesty and integrity in its trustees and congregation members. Trustees are expected to lead by example in adhering to policies, procedures, and practices. Equally, congregation members are expected to act with integrity and without intent to commit fraud against the Charity.

### Responsibilities

In relation to the prevention of fraud and other financial dishonesty, specific responsibilities are as follows:

#### *Responsibilities of Trustees*

The trustees are responsible for establishing and maintaining a system of internal financial controls that supports the achievement of the Charity's policies, aims and objectives, and is appropriate to the perceived fraud risks.

Trustees' responsibilities include:

- Understanding the risks of financial loss to the Priory due to fraud, theft, misuse of resources, abuse of position or tax evasion.
- Ensuring that an adequate system of internal financial controls exists, in proportion to the fraud risks identified.
- Documenting these controls in an anti-fraud policy.
- Establishing appropriate mechanisms for:
  - reporting fraud risk issues.
  - reporting significant incidents of fraud or attempted fraud.
- Liaising with the Charity's appointed Independent Examiner.
- Regularly reviewing the anti-fraud policy, including the financial control systems.

### *General Responsibilities*

Everyone who uses the Priory's resources or handles the Charity's funds, whether they are trustees or not, is responsible for:

- Acting with propriety in the use of the resources and in dealing with suppliers. Trustees and other congregation members should endeavour to conduct themselves with selflessness, integrity, objectivity, accountability, openness, honesty, and leadership.
- Conforming to the Priory's financial controls when handling funds, whether cash, receipts, or payments.
- Being alert to the possibility that unusual events or transactions could be indicators of fraud.
- Alerting the trustees, as described in the Complaints and Concerns Policy, when they believe the opportunity for fraud exists e.g., because of poor procedures or lack of effective oversight.
- Reporting details immediately, as described in the Complaints and Concerns Policy, if they suspect that a fraud has been committed or see any suspicious acts or events.
- Cooperating fully with trustees conducting internal checks or reviews or fraud investigations.

### **Financial Controls**

The Charity has the following financial controls in place:

- The buildings and land owned by the Charity are held by the Incorporated Trustees of Telford Buddhist Priory. In order to sell or purchase such property on behalf of the charity, Trustee approval is required.
- Trustee approval is required for all major financial expenses (i.e. all items over £500). The trustees take into account the Priory's reserves policy, and the funds available in savings accounts, when making these decisions. Senior OBC monks may also be consulted about financial decisions, if they have relevant experience or expertise.
- Trustees are required to conform to the Priory's Conflict of Interest policy when making financial (and other) decisions.
- The Prior, one trustee and one ex-trustee are the only people authorised to access the Priory's online banking facilities, and to sign cheques.

- Any cash donations left in the begging bowl are removed regularly, together with any cheques; any significant amount of cash and cheques is stored in a locked filing cabinet, until paid into the bank. Two-person controls are used on bank deposits of cash: one person (usually the Prior) adds up the money and fills in the deposit slip; the second person checks that the amount and the slip match. Cheques are usually paid in via the banking app.
- On-line payments by bank transfer (e.g. of invoices, or expense reimbursements) have two-person controls: one person (usually the Prior) makes the payment and an authorised bank signatory then authorises it. Any payments made by cheque similarly have two authorised signatures. Bank transfer is the preferred means of payment, because it is most secure; if a credit/debit card is used to make an online payment, care is taken to keep the card details confidential.
- Expenses are reimbursed only if receipts are available.
- Any incidents or attempts at fraud or theft are reported to Trustees, who report serious offences to the police.
- All PCs have anti-virus, spyware, internet security and firewall software installed, and all passwords and PINs are stored in a locked filing cabinet. The Prior and trustees are instructed not to give out personal security details, and to be vigilant and cautious with emails that may contain harmful content (e.g. viruses, spyware, ransomware or malware).
- Compliance: The trustees comply with legal requirements to have a reserves policy, properly kept financial records, properly prepared accounts, timely filing of accounts, safeguarding of assets, and prevention, detection and reporting of financial crime and abuse. The trustees properly approve the Charity's Annual Report and an Independent Examiner examines the accounts.

### **Adoption and Review**

Version 5.0 of this Anti-fraud Policy was adopted by the trustees of the Priory on 22 January 2025. It is reviewed by the trustees annually and updated as required.

File: TBP Anti-fraud Policy v5.0.pdf