

PREVENTION OF FRAUD AND CORRUPTION POLICY

Women Development Trust (WDT)

1. Purpose

To provide a framework for employees, contractors, vendors, volunteers, beneficiaries, partners, associates and affiliated entities for the prevention, detection, reporting and management of fraud and corruption in Women Development Trust (WDT). This policy doesn't override WDT's Conflict of Interest Policy and has to be read and interpreted in conjunction with Conflict of Interest Policy.

2. Scope of Policy

This policy applies to all WDT's employees, contractors, vendors, volunteers, beneficiaries, partners, associates and affiliated entities.

3. Definitions

Any defined terms below are specific to this document:

Corruption - an action that is dishonest, unethical or fraudulent and abuses entrusted power or authority for private gain. Examples may include bribery, provision of a good or a service to a third party, the exchange of gifts or use of personal connections to obtain favours.

Fraud - a wrongful or criminal deception intended to secure unfair or unlawful personal or financial gain. The usual purpose of fraud is to obtain money or valuables or to deprive a victim of a legal right or benefit.

4. Policy Statement

WDT recognises that the management of fraud and corruption is an integral part of good governance and management practice. As such, WDT is committed to establishing an organisational culture of honesty and integrity that will ensure that effective prevention of fraud and corruption.

WDT has adopted a zero-tolerance approach on fraud and corruption in all its activities.

All employees, contractors, vendors, volunteers, beneficiaries, partners, associates and affiliated entities have a responsibility to report fraudulent practices and corrupt activities.

5. Responsibility for Implementation, Monitoring and Continual Improvement

The responsibility for implementing, monitoring, measuring and the continual improvement of this policy rests with the Executive Committee headed by Executive Director.

Throughout WDT, it is the responsibility of all assistant managers and above level cadres to reinforce the requirement that employees comply with this Policy and conduct themselves ethically. All are responsible for identifying fraud and corruption.

Executive Director/Program Director/Finance Director will ensure that internal controls are in place to identify and prevent fraud and corruption. Executive Director can recommend the Board for hiring independent auditors for conducting independent audits to evaluate the internal controls put in place to prevent fraud and corruption.

Executive Director also has the authority to form Internal Audit Team and their agenda.

6. Reporting of actual/suspected/ alleged instance of Fraud and Corruption and WDT's response

Any actual/suspected/alleged instance of corruption and/or fraud will be first reported to Program Director. The report can be made in writing, through email or verbally.

The Program Director upon receipt of report will form a Special Committee of 3 members having vast experience in Developmental Sector with one member from Finance and Accounts background to investigate the matter. The Special Committee will review the allegation and determine whether or not an investigation is necessary having regard to the severity of the alleged fraud and/or corruption and provide the necessary response.

If the Committee finds probable cause for investigation, it will investigate alleged fraud/corruption by utilising investigative methods as they deem seem fit including reviewing documents and records both electronic and physical, conducting interviews with witnesses including interviews with person against whom the report has been submitted. The Committee may use external consultants if they deem it necessary having regard to the complexity of the fraud committed.

The Committee will submit their investigative report within a reasonable time along with the appropriate punishment and plan of recovery of properties including money lost to such fraudulent and/or corrupt act.

The Committee will ensure that response to fraud and corruption allegations or matters whether or not an investigation is conducted will be in according to the nature and seriousness of the alleged conduct. The allegation, if proven, could result in dismissal or demotion or even criminal charges as per the applicable laws.