TFT Anti-Fraud and Corruption Policy 2026

Date of Review: May 2026
Lead Reviewer: Trust Finance Director & Commerce & Risk Manager
Approval: Audit and Risk Committee
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Next Review Date: May 2027

The Futures Trust is committed to ensuring that all colleagues are able to access and understand this policy. Appropriate support and guidance will be provided where required. Colleagues may raise questions in relation to this policy, please email enquiries@thefuturestrust.org.uk

Summary

This policy and procedure defines the expected conduct of all employees, trustees and governors engaged at The Futures Trust, whether in paid or voluntary employment, in relation to deterring and/or detecting fraud and corruption, and who to report it to. It includes clear guidelines on what is acceptable in terms of gifts and hospitality and how these matters are declared. Reference is also made to other Trust policies where appropriate.

1. Introduction:

1.1 The Futures Trust is committed to ensuring that it acts with integrity and has high standards of personal conduct. Everyone involved with The Futures Trust has a responsibility in respect of preventing and detecting fraud. All employees and governors have a role to play. The Futures Trust also recognises the role of others in alerting them to areas where there is suspicion of fraud.

1.2 Recognising a potential fraud and being able to report it is just as important as the measures to prevent and detect.

1.3 It is the duty of all employees, trustees and governors at The Futures Trust to take reasonable steps to limit the possibility of corrupt practices, and it is the responsibility of the Internal Auditor and Auditors to review the adequacy of the measures taken by The Futures Trust to test compliance and to draw attention to any weaknesses or omissions.

1.4 Any investigation carried out in relation to alleged irregularities is linked to The Futures Trust's Disciplinary & Dismissals procedure.

2. Definitions:

2.1 Fraud

Fraud is a general term covering theft, deliberate misuse or misappropriation of assets or anything that leads to a financial advantage to the perpetrator or others upon whose behalf he or she acts, even if these “others” are in ignorance of the fraud. Fraud is in fact intentional deceit and for this reason it cannot include negligence.

Fraud incorporates theft, larceny, embezzlement, fraudulent conversion, false pretences, forgery, corrupt practices and falsification of accounts.

2.2 Corruption

The term ‘corrupt practices’ is defined for the purpose of this code as the offering, giving, soliciting or acceptance of an inducement or reward which may influence the actions taken by The Futures Trust, its employees, trustees or governors.

2.3 Gifts and Hospitality

A separate Gifts, Hospitality and Anti-Bribery Policy is approved by the trust’s Finance and Resources Committee annually. This guidance needs to be read alongside the content of that Policy.

Any gifts, rewards and benefits that are disproportionately generous or that could be seen as an inducement to affect a business decision should be declared.

The acceptance of gifts and hospitality is a sensitive area where actions can easily be misconstrued. Therefore, employees’ actions should be such that they would not be embarrassed to explain them to anyone.

2.4 Irregularities fall within the following broad categories, the first three of which are criminal offences –

- **Theft** - the dishonest taking of property belonging to another person with the intention of depriving the owner permanently of its possession;

- **Fraud** - the intentional distortion of financial statements or other records by persons internal and external to The Futures Trust, which is carried out to conceal the misappropriation of assets or otherwise for gain;

- **Bribery and corruption** - involves the offering or the acceptance of a reward, for performing an act, or for failing to perform an act, which leads to gain for the person offering the inducement;

- **Failure to observe**, or breaches of, Scheme of Delegation and Financial Regulations; Trust's Procedures which in some circumstances can constitute an irregularity, with potentially significant financial consequences.

2.5 Examples of what could constitute fraud and corruption are:

- theft of cash;
- non-receipt of income;
- substitution of personal cheques for cash;
- travelling and subsistence claims for non-existent journeys/events;

- travelling and subsistence claims inflated;
- manipulating documentation to increase salaries/wages received, e.g. false overtime claims;
- payment of invoices for goods received by an individual rather than The Futures Trust;
- failure to observe, or breaches of, regulations and/or other associated legislation laid down by The Futures Trust;
- unauthorised borrowing of equipment;
- breaches of confidentiality regarding information;
- failure to declare a direct pecuniary or otherwise conflicting interest;
- concealing a generous gift or reward;
- unfairly influencing the award of a contract;
- creation of false documents;
- deception;
- using position for personal reward.

2.6 The above list is not exhaustive and fraud and corruption can take many different paths. If in any doubt about whether a matter is an irregularity or not, clarification must be sought from the Finance Director.

2.7 Similarly, if there is concern or doubt about any aspect of a matter which involves an irregularity, or an ongoing investigation into a suspected irregularity, the best approach is to seek advice from the relevant school's Headteacher or the CEO.

3. Policy Statement:

3.1 This policy and procedure define Anti-Fraud & Corruption and Gifts & Hospitality and offers guidance for all employees in The Futures Trust.

3.2 The Futures Trust aims to be an honest and ethical organisation. As such, it is opposed to fraud and seeks to eliminate fraud by the way it conducts Trust business. This document sets out The Futures Trust's policy and procedures for dealing with the risk of significant fraud or corruption. In order to minimise the risk and impact of fraud, The Futures Trust's objectives are, firstly, to create a culture which deters fraudulent activity, encourages its prevention and promotes its detection and reporting and, secondly, to identify and document its response to cases of fraud and corrupt practices.

3.3 This policy, in line with The Futures Trust's corporate values of integrity, consistency, impartiality, fairness and best practice, provides both employees and management with mutually understood guidelines for the administration of this procedure.

3.4 The scope of this procedure extends to all Trust employees, permanent, voluntary and fixed term.

3.5 Time limits specified in this document may be extended by mutual agreement.

3.6 If requested, employees may be accompanied by a recognised trade union representative or work colleague, not involved in any part of the process, at any interviews.

4. Gifts & Hospitality:

4.1 These guidelines will help you to judge what sort of gift, and what level of hospitality is acceptable.

4.2 The following general rules apply and must guide decisions on receipt of gifts and hospitality as an employee of The Futures Trust:

- To accept gifts should be the exception. You may accept small 'thank you' gifts of token value, such as a diary, a coffee mug or a bunch of flowers. You should notify the Finance Director of any gift or hospitality over this value for entry in the Register of Business Interests.

- Always say "no" if you think the giver has an ulterior motive. Be sensitive to the possibility that the giver may think that even small gifts or simple hospitality will elicit a more prompt service or preferential treatment.

- Never accept a gift or hospitality from anyone who is, or may be in the foreseeable future, tendering for any contract with The Futures Trust, seeking employment with The Futures Trust or is in dispute with The Futures Trust, even if you are not directly involved in that service area.

- Where items purchased for The Futures Trust include a 'free gift', such a gift should either be used for Trust business or handed to the Finance Director to be used for charity raffles.

- If you are in doubt about the acceptability of any gift or offer of hospitality it is your responsibility to consult the Finance Director or academy Headteacher.

4.3 A gauge of what is acceptable in terms of hospitality is whether this Trust would offer a similar level of hospitality in similar circumstances.

- Occasional working lunches with customers, providers or partners are generally acceptable as a way of doing business provided they are not to an unreasonable level or cost.

- Invitations to corporate hospitality events must each be judged on their merit. Provided the general rules have been taken into account, it may be acceptable to join other company/organisation guests at:
    a. sponsored cultural and sporting events, or other public performances, as a representative of The Futures Trust;
    b. special events or celebrations.

    But, consider the number of these events, and always take into consideration what public perception is likely to be if they knew you were attending.

- Acceptability depends on the appropriateness of the invitations, in terms of the level of hospitality, the frequency and the status of the invited employee. In all such cases the Headteacher must be consulted.
- Paid holidays or concessionary travel rates are not acceptable. Neither are offers of hotel accommodation nor the use of company villas/apartments.

- If you are visiting a company to view equipment that The Futures Trust is considering buying, you should ensure that expenses of the trip are paid by The Futures Trust. Acceptance of refreshments and/or a working lunch may be acceptable, but care must be taken to ensure that The Futures Trust's purchasing and/or tender procedures are not compromised.

- Acceptance of sponsored hospitality that is built into the official programme of conferences and seminars related to your work are acceptable.

- Offers to speak at corporate dinners and social gatherings, or events organised by, for example, a professional body, where there is a genuine need to impart information or represent The Futures Trust must be agreed in advance with a Headteacher. Where your spouse or partner is included in the invitation, and approval has been given for you to attend, it will be acceptable for your spouse or partner to attend as well, but if expenses are incurred, these will be met personally.

- Any invitation you accept should be made to you in your professional / working capacity as a representative of The Futures Trust.

5. Roles and Responsibilities:

5.1 Employees, trustees and governors

The Futures Trust has adopted the following measures to demonstrate its commitment to anti-fraud and corruption:

- The Trust's Finance and Resources Committee meets regularly;
- A requirement for all employees and governors to declare prejudicial interests and not contribute to business related to that interest;
- A requirement for employees, trustees and governors to disclose personal interests;
- All employees, trustees and governors are made aware of the understanding on the acceptance of gifts and hospitality;
- Clear recruitment policies and procedures.

Employees, trustees and governors also have a duty to report another member of employees or governor whose conduct is reasonably believed to represent a failure to comply with the above.

5.2 Internal Scrutiny

All academy trusts must have a programme of internal scrutiny to provide independent assurance to the board that its financial and non-financial controls, and risk management procedures are operating effectively.

Approach

Internal scrutiny must focus on:

- evaluating the suitability of, and level of compliance with, financial and nonfinancial controls

- offering advice and insight to the board on how to address weaknesses in financial and non-financial controls

- ensuring all categories of risk are being adequately identified, reported and managed.

The trust must identify on a risk-basis (with reference to its risk register) the areas it will review each year.

5.3 Finance Director

The Finance Director has a responsibility for ensuring that effective systems of internal controls are maintained and will safeguard the resources of The Futures Trust.

In respect of fraud, it is therefore the responsibility of the Finance Director to ensure internal controls prevent and detect any frauds promptly. This includes:

- Proper procedures and financial systems;
- Effective management of financial records;
- Management of The Futures Trust's financial position.

5.4 External Audit

The Futures Trust's Annual Report and Financial Statements include an Independent Auditors' Report. This report includes a view as to whether the financial statements give a true and fair view and whether proper accounting records have been kept by The Futures Trust throughout the financial year. In addition, it reports on compliance with the accounting requirements of the relevant Companies Act and confirms compliance with the financial reporting and annual accounting requirements issued by the Department of Education.

6. Reporting a Suspected Fraud:

6.1 All allegations of suspected fraud and irregularities are to be brought to the attention of the Finance Director and also referred to the Headteacher, unless this individual is involved in the irregularity in which case the CEO must be informed.

6.2 Please refer to The Futures Trust Whistleblowing Policy for further guidance.

7. Response to Allegations

7.1 The local Headteacher will have initial responsibility for co-ordinating the initial response. In doing this he/she will consult with the trust's Human Resource advisors regarding potential employment issues. The local Headteacher will inform the CEO and will also seek legal advice from The Futures Trust's solicitors on both employment and litigation issues before taking any further action.

7.2 The Finance Director and Headteacher will ascertain whether or not the suspicions aroused have substance. In every case, and as soon as possible after the initial investigation, they will pass the matter on to the Chair of Finance and Resources Committee. Even if there is no evidence to support the allegation, the matter must be reported.

7.3 The Finance and Resources Committee will undertake the management of the investigation.

- They will, if appropriate, conduct a preliminary investigation to gather factual information and reach an initial view as to whether further action is required.
- They will determine whether the findings, conclusions and any recommendations arising from the preliminary investigation should be reported to the Chair of the Board of Trustees.
- If further investigations are required, they will determine which outside agencies should be involved (police, auditors).

7.4 The Headteacher is required to notify the CEO of any serious financial irregularities. This action will be taken at the first opportunity following the completion of the initial investigations and will involve keeping the Chair of the Board of Trustees fully informed between board meetings of any developments relating to serious control weaknesses, fraud or major accounting breakdowns.

7.5 If evidence of fraud is forthcoming then the Board of Trustees will inform the Department for Education as required by the Funding Agreement and will consider whether or not to refer the matter to the police.

8. Confidentiality and Safeguards

8.1 The Futures Trust recognises that the decision to report a concern can be a difficult one to make, not least because of the fear of reprisal from those responsible for the alleged malpractice. The Futures Trust will not tolerate harassment or victimisation and will do what it lawfully can to protect an individual when a concern is raised in good faith.

8.2 This does not mean that if the person raising the concern is already the subject of a disciplinary, redundancy or other procedure, that those procedures will be halted as a result of the concern being reported.

8.3 There is a need to ensure that the process is not misused. For further guidance refer to The Futures Trust Code of Conduct policy.

9. Links with other Policies:

9.1 The Trust is committed to preventing fraud and corruption. To help achieve this objective there is a clear network of systems and procedures in place for the prevention, detection and investigation of fraud and corruption. This Anti-Fraud and Anti-Corruption policy attempts to consolidate those in one document and should be read in conjunction with the following Trust policies:

- Gifts, Hospitality and Anti-Bribery Policy
- Whistleblowing Policy
- Financial Management Policy
- Code of Conduct Policy