



ASEEMA CHARITABLE TRUST ANTI-FRAUD POLICY

Aseema Charitable Trust

G3 Josephine Apartments, Ground Fl, Chimbai Road, Bandra West, Mumbai 400050



ANTI-FRAUD POLICY

Ownership	Operations
Forum where approved	Board of Trustees
Date of Approval	April 2022

BACKGROUND:

Aseema Charitable Trust (Aseema/Organisation) is a Mumbai based non-governmental organization with a mission to equip children from marginalized communities with high quality, value based education enabling development of their limitless potential. In Mumbai, Aseema works in partnership with the Municipal Corporation of Greater Mumbai (MCGM) to create centres of excellence within the public education system. In each of these schools, Aseema supports the MCGM by providing teachers who are oriented to Aseema's child friendly approach, making the learning environment stimulating and safe and creating a culture that respects the child and promotes learning.

PURPOSE:

The purpose of this Anti-Fraud Policy is to establish guidelines and procedures to prevent, detect, and respond to fraud within Aseema Charitable Trust (Aseema/Organisation). The policy aims to safeguard the organization's resources, reputation, and the trust of its stakeholders.

SCOPE:

- **Board of Directors:** The Board of Directors is responsible for overseeing the implementation and effectiveness of the Anti-Fraud Policy. They should review the policy periodically and ensure it is communicated effectively to all staff, volunteers, and stakeholders.
- **Management:** The management team is responsible for establishing and maintaining effective internal controls to prevent and detect fraud. They should provide appropriate resources, training, and guidance to staff to ensure compliance with the policy.

- **Staff and Volunteers:** All staff members and volunteers have a responsibility to report suspected fraud promptly. They should familiarize themselves with the policy, understand their role in preventing fraud, and report any concerns to the designated authority.

POLICY:

The organisation is committed to maintaining the highest standards of ethical conduct, transparency, and accountability in all its operations. Fraud, including but not limited to misappropriation of funds, embezzlement, bribery, corruption, and fraudulent financial reporting, will not be tolerated.

Fraud Prevention Measures

- **Code of Conduct:** Aseema has developed and implements a comprehensive code of conduct that sets out expected standards of behavior, ethics, and integrity for all employees, volunteers, and stakeholders.
- **Internal Controls:** The organization has robust internal controls to prevent and detect fraud, including segregation of duties, regular financial audits, and strict approval processes for financial transactions.
- **Whistleblower Policy:** Aseema has a confidential and anonymous whistleblower policy that encourages employees, volunteers, and stakeholders to report suspected fraud or unethical behavior without fear of reprisal.
- **Risk Assessment:** Regular risk assessments are conducted to identify areas of vulnerability to fraud. The organization implements appropriate controls and mitigation strategies to address these risks.

Fraud Detection and Reporting

Upon receiving a report of suspected fraud, the organization will promptly initiate an investigation, following a fair and objective process. If fraud is confirmed, appropriate disciplinary and legal actions will be taken, and the organization should consider implementing corrective measures to prevent future occurrences.

TRAINING:

The Anti-Fraud Policy will be communicated to all staff members, volunteers, and stakeholders through appropriate channels.

The organization will provide regular training to employees and volunteers on fraud prevention, detection, and reporting. This training will cover the organization's code of conduct, internal control procedures, and the whistleblower policy.

REVIEW:

The Anti-Fraud Policy shall be reviewed annually or as and when required to ensure its effectiveness, relevance, and alignment with evolving fraud risks and best practices.