

Esports Wales

Fraud Prevention Policy

Status: Board-approved policy

Applies to: Directors, Officers, Staff, Volunteers, Committees, Delivery Partners

Owner: Board of Directors

Finance Lead / Treasurer: Board-appointed Director

Review cycle: Annual

Next review due: 12 months from adoption

1. Purpose

This policy sets out how **Esports Wales CIC** ("the Company") will **prevent, detect, report, and respond to fraud or financial irregularity**.

It exists to:

- protect public, grant, and restricted funds
 - safeguard the Company's assets and reputation
 - promote a culture of honesty, transparency, and accountability
 - ensure clear reporting and response routes
 - meet funder, auditor, and governance expectations
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2. Scope

This policy applies to:

- all financial transactions and assets
- all income, expenditure, grants, and sponsorship
- all individuals acting on behalf of Esports Wales

Policy Number: P0907
Version Number: 001



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It applies across:

- governance and operational activity
 - online and offline delivery
 - partner-delivered programmes where Esports Wales funds are involved
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3. Definition of Fraud

Fraud includes, but is not limited to:

- theft or misappropriation of funds or assets
 - false accounting or financial misrepresentation
 - misuse of grants or restricted funds
 - false expense claims
 - corruption, bribery, or kickbacks
 - deliberate failure to disclose conflicts of interest
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4. Zero-Tolerance Approach

4.1

Esports Wales operates a **zero-tolerance approach** to fraud and financial misconduct, consistent with **ESW 0901 Financial Regulations**.

4.2

Any proven fraud will be treated as a **serious governance matter**.

5. Prevention Measures

Fraud prevention is supported by:

- **clear financial regulations and controls**

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- separation of duties
- approval and authorisation thresholds
- accurate record-keeping
- regular financial reporting and review

Key linked controls include:

- **ESW 0902 Financial Controls & Delegations**
 - **ESW 0906 Procurement Policy**
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6. Roles & Responsibilities

6.1 Board of Directors

The Board:

- holds ultimate responsibility for fraud prevention
 - ensures appropriate systems and oversight
 - responds to serious or systemic fraud risks
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6.2 Finance Lead / Treasurer

The Finance Lead:

- monitors financial activity and controls
 - investigates or oversees investigation of suspected fraud
 - reports concerns and outcomes to the Board
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6.3 Staff, Volunteers & Others

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All individuals must:

- act honestly and in good faith
 - comply with financial and governance policies
 - report any suspected fraud or irregularity promptly
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7. Reporting Suspected Fraud

7.1

Any suspicion of fraud or financial irregularity must be reported **immediately**.

7.2

Reports may be made via:

- line management
- the Finance Lead / Treasurer
- the **Whistleblowing Policy (ESW 0116)**

7.3

Individuals reporting concerns in good faith will be **protected from retaliation**.

8. Investigation & Response

8.1

All allegations of fraud will be:

- taken seriously
- assessed promptly
- investigated proportionately

8.2

Where appropriate, Esports Wales may:

- suspend delegated authority

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- restrict access to systems or funds
 - recover losses
 - refer matters to external authorities
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9. Confidentiality

9.1

Fraud investigations will be handled:

- confidentially
- sensitively
- on a need-to-know basis

9.2

Confidentiality will not prevent:

- reporting to funders
 - regulatory or legal action
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10. Disciplinary & Legal Action

10.1

Confirmed fraud may result in:

- disciplinary or governance action
- termination of roles or contracts
- recovery of funds
- referral to police or regulators

10.2

Sanctions will be applied in line with:

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- **ESW 0701 Disciplinary Policy & Procedure**
 - **ESW 0702 Sanctions Framework**
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11. Record-Keeping & Reporting

11.1

All fraud concerns and outcomes will be:

- documented accurately
- retained securely
- reported to the Board

11.2

Significant incidents may be:

- reported to funders
 - recorded in the **Risk Register**
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12. Training & Awareness

Esports Wales will:

- promote awareness of fraud risks
 - ensure those with financial responsibility understand controls and reporting routes
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13. Linked Policies & Procedures

This policy must be read alongside:

- **ESW 0901 Financial Regulations**
- **ESW 0902 Financial Controls & Delegations**

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- **ESW 0904 Risk Management Policy & Risk Register**
 - **ESW 0906 Procurement Policy**
 - **ESW 0116 Whistleblowing Policy**
 - **ESW 0109 Conflicts of Interest Policy**
 - **ESW 0110 Gifts & Hospitality Policy**
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14. Review

This policy shall be reviewed:

- annually
 - following any fraud incident or audit finding
 - following changes in funding or governance requirements
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15. Adoption

This Fraud Prevention Policy was approved by the Board of Directors of **Esports Wales CIC**.

Date approved: __02/03/2026__

Signed (Chair):__  __

