



Anti-Fraud Policy

MARCH 2025

Liquid Friday Limited

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LIQUID FRIDAY

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Version Table

Version	Date	Collaborator	Comments (If Any)
V2	March 2024	HR Team	Merge of Anti-bribery, Anti-corruption, Anti-Money Laundering and Anti-Fraud policies.

Introduction

Liquid Friday conducts its business in a legal and ethical manner. Its employee's, officers, sub-contractors and any other associated person are responsible for acting honestly and with integrity by ensuring that their activities, interests and behaviours do not conflict with the obligations laid out in this policy, regardless of their seniority.

Liquid Friday is committed to the prevention of fraud, bribery and corruption and it's culture. We operate a zero-tolerance attitude and requires our staff and our partners to act honestly and with integrity at all times and to report all reasonable suspicions of fraud, bribery and corruption.

We will investigate all instances of actual, attempted and suspected fraud, bribery and corruption committed by staff, consultant, suppliers and any other third parties and will seek to recover funds and any assets lost through these activities. Perpetrators will be subject to disciplinary and/or legal action.

The purpose of this policy is to provide a definition of fraud, bribery and corruption and define authority levels, responsibilities and reporting lines in the event of suspected, attempted or actual activities perpetrated by an individual or business against Liquid Friday.

Fraud

Definition of Fraud

The Fraud Act 2006 provides a framework within which there are three potential areas that an individual may be guilty of fraud if in breach. These are fraud by:

- a) False representation i.e. if a person intentionally and dishonestly makes a false representation.
- b) Failing to disclose information: a person commits a fraud if they dishonestly fail to disclose information.
- c) Abuse of position: a person commits a fraud if they dishonestly abuse their position.

In the above the individual is deemed to have committed a fraud if they make a false representation/ statement or purposely fail to provide information or abuse their position with the aim of;

- i. Making a gain for themselves or another; or
- ii. Causing a loss to another or to expose another to a risk of loss.

Liquid Friday's definition can be found below;

“A false representation of a matter of fact—whether by words or by conduct, by false or misleading allegations, or by concealment of what should have been disclosed—that deceives and is intended to deceive another so that the individual will act upon it to her or his injury.”

Key Responsibilities

The Chief Executive Officer (CEO) is responsible for developing, implementing and maintaining adequate systems of internal control to prevent and detect fraud and is supported by the Directors.

Heads of Departments are responsible for familiarising themselves and their teams with the types of fraud and dishonesty that might occur within their respective business units, monitoring compliance with internal processes, agreed policies and procedures and notifying their line manager or any of the specified people named below of any indications of fraudulent activity.

Suspicion of fraud or irregularity may be captured through a number of means;

- a) Individuals reporting suspicions of fraud or irregularity to their Line Manager/ HR Team/ CEO or Director
- b) Individuals using the companies Whistleblowing Policy
- c) Identification through operational procedures
- d) Discovery through planned audit work

Reporting of Fraud

All suspected or actual incidents of fraud or irregularity allegedly perpetrated by individuals or business should be reported without delay to their Line Manager, CEO or Director. Any of the above should, as soon as practically possible, notify the Board.

At which stage the case should be reported to the police or other external agencies will be decided by the CEO or a Director.

Where the initial investigation provides reasonable grounds for suspicion of fraud the CEO or Director will decide how to prevent further loss. If the individual is an employee this may require suspension of the person (s) alleged to have committed the suspected fraud/ irregularity.

It may be necessary to plan the timing of suspension to prevent individuals from destroying or removing evidence that may be needed to support further action.

Recovery of losses

Recovering losses is a major objective of any fraud investigation. The CEO shall ensure that in all fraud investigations the amount of any loss will be quantified. Repayment of losses should be sought in all cases.

The CEO will, as necessary, consider seeking legal advice. For example, on the freezing of suspects assets in cases of substantial loss and on the recovery of the losses and costs through courts.

Communication & Training

Liquid Friday ensures that its fraud prevention and associated policies and procedures are embedded and understood throughout the organisation through internal and external communication, including training that is proportionate to the level of risk it faces.

Line Managers are responsible for ensuring all employees receive appropriate training and for the communication of this policy and other relevant policies to associated person(s). Line Manager will also monitor and review their procedures and action plans to ensure their suitability, adequacy and effectiveness in relation to this policy and implement improvements as appropriate.

Bribery and Corruption

Scope of policy

Liquid Friday is committed to conducting business in an ethical and honest manner and is committed to implementing and enforcing systems that ensure bribery is prevented. Liquid Friday has a zero-tolerance approach for briber and corrupt activities. We are committed to acting professionally, fairly and with integrity in all business dealings and relationships, wherever we operate.

Liquid Friday will constantly uphold all laws relating to anti-bribery and corruption in all jurisdictions in which we may operate. We are bound by the laws of the UK, including the Bribery Act 2010 and the Criminal Finances Act 2017.

We recognise that bribery and corruption are punishable by up to ten years of imprisonment and a fine. If any of our employees, contractors or sub-contractors are found to have taken part in corrupt activities, we may be subjected to an unlimited fine, be excluded from tendering for new business, and face serious reputational damage. It is with these points in mind that we commit to preventing bribery and corruptions in our business, and take our legal responsibilities seriously.

Who is covered by this policy?

This anti-bribery policy applies to all employees (whether temporary, fixed term or permanent), consultants, contractors, trainees, seconded staff, home workers, agency staff, volunteers, interns, or any other person associated with us (including third parties). The policy also applies to officer, trustees and Board members at any level.

In the context of this policy third party refers to any individual or organisation our company meets and works with. It refers to actual and potential clients, customers, suppliers, distributors, business contacts, agents, advisers and government bodies.

Any arrangements our company makes with a third party is subject to clear contractual terms, including specific provisions that require the third party to comply with this policy.

What is bribery?

Bribery refers to the act of offering, giving, promising, asking, agreeing, receiving, accepting, or soliciting something of value or of an advantage so to induce or influence an action or decision-making exercise.

A bribe refers to any inducement, reward or object/item of value offered to another individual to gain commercial, contractual, regulatory or personal advantage.

Bribery is not limited to the act of offering a bribe. If an individual is on the receiving end of a bribe and they accept it, they are also breaking this policy and potentially the law.

Bribery is illegal. Liquid Friday and its employees must not engage in any form of bribery, whether it be directly, passively, or through a third party. They must not accept bribes in any degree and if they are uncertain about whether something is a bribe or a gift or act of hospitality, they must seek further advice from the company's People Team or CEO.

What is and what is not acceptable

This section of the policy is designed to give some real world examples of what is acceptable as a gift and what could be classed as a bribe. We focus on four main areas

1. Gifts and Hospitality
2. Facilitation payments
3. Political contributions
4. Charitable contribution

Gifts and Hospitality

Liquid Friday accepts normal and appropriate gestures of hospitality and goodwill (whether given to/ received from third parties) so long as the giving or receiving of gifts meets the following criteria;

- It is not made with the intention of influencing the party whom it is being given, to obtain or reward the retention of a business or a business advantage, or as an explicit or implicit exchange for favours or benefits.
- It is not made with the suggestion that a return favour is expected.
- It follows local laws
- It is given in the name of the company, not in an individual name.
- It does not include cash or a cash equivalent (eg voucher).
- It is appropriate for the circumstances (eg giving a small gift around Christmas or as a small thank you to a company for helping with a project upon completion)
- It is of an appropriate type and value given at an appropriate time, taking into account the reason for the gift.
- It is given/ received openly and not secretly.
- It is not selectively given to a key, influential person, clearly with the intention of directly influencing them.
- It is not above the pre-determined value of £100.

Where it is inappropriate to decline the offer of a gift, (i.e.s when meeting an individual of a certain culture/ religion who may take offence) the gift may be accepted so long as it is declared to the CEO who will assess the circumstances.

Liquid Friday recognises that the practice of giving and receiving business gifts varies between cultures, regions, religions and countries, so definitions of what is acceptable and not acceptable may differ.

As good practice gifts given and received should always be disclosed to the HR team or CEO. Gifts from suppliers must always be disclosed. The intentions behind a gift should always be considered. If there is any uncertainty, the advice of the People team or CEO should be sought.

Facilitation Payments and 'Kickbacks'

Liquid Friday does not accept and will not make any form of facilitation payment of any nature. We recognise that facilitation payments are a form of bribery that involves expediting or facilitation of the performance of a public official for a routine governmental action. We recognise that they tend to be made by low level officials with the intention of securing or speeding up the performance of a certain duty or action.

Liquid Friday does not allow kickbacks to be made or accepted. We recognise that kickbacks are typically made in exchange for a business favour or advantage.

Liquid Friday recognises that, despite our strict policy on facilitation payments and kickbacks, employees may face a situation where avoiding a facilitation payment or kickback may put their personal security at risk. Under these circumstances the following steps must be taken;

- 1) Keep any amount to the minimum
- 2) Ask for a receipt, detailing the amount and reason for the payment
- 3) Create a record concerning the payment
- 4) Report the incident ASAP to your Line Manager

Political Contributions

Liquid Friday will not make donations, whether in cash, kind or by any other means to support any political parties or candidates without the explicit permission of the company's Board. We recognise this may be perceived as an attempt to gain an improper business advantage.

Charitable Donations

Liquid Friday accepts and encourages any act of charity and agrees to disclose all charitable donations it makes.

Employee must be careful to ensure that charitable contributions are not used to facilitate and conceal any acts of bribery. We will ensure that all charitable donations made are done

so legally and ethically. Donations are not offered/ made without the approval of a Line Manager or Board Director.

Employee Responsibilities

As an employee of Liquid Friday, you must ensure that you read, understand and comply with the information contained within this policy and with any training or anti-bribery and corruptions information you are given.

All employees and those under our control are equally responsible for the prevention, detection and reporting of bribery and other forms of corruption. They are required to avoid any activities could lead to or imply, a breach of this policy.

If you have any reason to believe or suspect that an instance of bribery or corruptions has occurred, or will occur in the future you must either notify the People Team or Operations Manager or follow the companies Whistleblowing Policy.

If any employee breaches this policy they will face disciplinary action and could face dismissal for Gross Misconduct. Liquid Friday has the right to terminate contractual relationships with an employee if they breach this policy and reserve the right to escalate any incident to any relevant Police authorities.

What happens if I need to raise a concern?

This section covers the following;

- a) How to raise a concern
- b) What to do is you are a victim of bribery or corruption
- c) Protection

How to raise a concern

If you suspect that there is an instance of bribery or corrupt activities occurring in relation to Liquid Friday, you are encouraged to raise your concerns as early as possible. This can be done by notifying your Line Manager/ People team or CEO or by triggering the companies Whistleblowing Policy. If you are uncertain whether action or behaviour can be considered bribery or corruption you should speak with your Line Manager or People Team for further advice. Liquid Friday will familiarise all employee with its whistleblowing procedures so employees can vocalise their concerns swiftly and confidentially.

What to do if you are a victim of bribery or corruption

You must tell your People team or CEO as soon as possible if you are offered a bribe by anyone, if you are asked to make one, if you suspect that you may be bribed or asked to make a bribe in the near future, or if you have reason to believe you are a victim of another corrupt activity.

Protections

If you refuse to accept or offer a bribe or you report a concern relating to potential act(s) of briber or corruption, Liquid Friday understands that you may feel worries about potential repercussions. Liquid Friday will support anyone who raises concerns in good faith under this policy, even if investigation finds that they were mistaken.

Liquid Friday will ensure that no one suffers any detrimental treatment as a result of refusing to accept or offer a bribe or other corrupt actives or because they reported a concern relating to potential act(s).

Detrimental treatment refers to dismissal, disciplinary actions, treat or unfavourable treatment in relation to concern the individual raised. If you have any reason to believe you've been subjected to unjust treatment as a result of a concern or refusal to accept a bribe, you should inform your Line Manager/ People team or CEO immediately.

Training and Communication

Liquid Friday will provide training on this policy as part of the induction process for all new employees. Employees will also receive regular, relevant training on how to adhere to this policy, and will be asked annually to formally accept that they will comply with this policy. Liquid Friday's anti-bribery and corruption policy and zero tolerance attitude will be clearly communicated to all suppliers, contractors and business partners.

Top Level Commitment

This policy is reviewed annually to ensure fitness for purpose by the Board and adopted in full by the Liquid Friday management team and has the full support of the CEO and Senior Management.



Colin Gunnell
CEO

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