

## **Royal Ballet and Opera**

### **Statement from the RBO Board of Trustees: Prevention of Fraud and Tax Evasion**

The Royal Ballet and Opera (RBO) is committed to the highest standards of integrity, transparency and ethical conduct. Our reputation is founded on the values we uphold as an organisation, the dedication of our employees and our collective commitment to maintaining transparency and honesty in all our operations.

RBO operates a zero-tolerance approach to corruption in all of its forms, including fraud and the criminal facilitation of domestic or overseas tax evasion, within both RBO and the operations of our business partners and service providers.

- Fraud can take many forms, but at its core involves deception with a view to making a gain or causing a loss. Specific instances of fraud might include making false statements or representations, dishonestly failing to disclose information, dishonestly abusing a position, fraudulent trading or dishonestly obtaining services. It also includes any form of assistance that is offered in relation to these fraudulent activities, or procurement of them.
- Tax evasion is deliberate and dishonest conduct to evade tax, and the facilitation of tax evasion is the deliberate and dishonest assistance of another's tax evasion (in the UK or, sometimes, overseas). Accidental, negligent or ignorant conduct is not criminal facilitation but may still breach policy or other laws and will be treated seriously.

RBO recognises that fraud and tax evasion are serious issues that not only affect businesses but also undermine trust in economic systems, cause financial losses for individuals and institutions, and lead to increased costs and regulatory burdens, affecting overall societal stability and prosperity.

#### **Our mission**

RBO's mission is to prevent fraud and the criminal facilitation of tax evasion by fostering a culture of honesty and accountability. We recognise the long-term benefits of rejecting fraudulent practices, including enhanced reputation, increased customer confidence and sustainable business growth, even though this may result in short-term losses, missed opportunities or delays in getting things done.

We are committed to implementing robust fraud and tax evasion prevention policies and procedures, which are overseen by our Chief Financial Officer and Chief People Officer.

We have established clear consequences for breaches of our Fraud and Tax Evasion Prevention Policy and Investigation Procedure (the "Fraud and Tax Evasion Policy"), and lead by example in day-to-day decisions.

Our Fraud and Tax Evasion Policy outlines the standards expected of RBO's employees and those that we work with. It provides guidance on how to act ethically and responsibly. We encourage everyone at RBO to embrace these values and use them in all aspects of their work. If anyone suspects or encounters fraudulent or corrupt activity, they should report it immediately to their line manager or Head of Department in the first instance – or if that is not appropriate, the matter can be referred directly to the Chief Financial Officer or via the RBO Whistleblowing Policy and Procedure. We are committed to preventing fraud and tax evasion.

This policy was last updated in November 2025. We may update it at any time.