



Modern slavery statement

Wellcome is strongly opposed to slavery and human trafficking.

We strive to act ethically and with integrity in all of our business dealings and relationships to ensure that slavery and human trafficking is not taking place anywhere within our organisation or our supply chains.

This statement provides some background to our organisation and our supply chains and sets out the steps we have taken during the financial year ended 30 September 2016 to ensure that slavery and human trafficking is not taking place in our organisation or any of our supply chains.

Eliza Manningham-Buller, Chair

Jeremy Farrar, Director

12 December 2016

Our organisation

Wellcome is a charity registered in England and Wales. We are a charitable trust and our sole trustee is The Wellcome Trust Limited, a company limited by guarantee registered in England and Wales. We have two subsidiaries that are charities, two trading subsidiaries that support our own activities, and a number of subsidiaries within our investment portfolio. This statement covers the Wellcome Trust, its trustee company The Wellcome Trust Limited, and our two trading subsidiaries.

Wellcome exists to improve health for everyone by helping great ideas to thrive. Our investment portfolio gives us the independence to support scientists and researchers, take on big problems, fuel imaginations, and spark debate.

Wellcome is primarily a grant-giving charity and our primary activities relate to and support our grant-making function. Wellcome is a London Living Wage

accredited employer and employs approximately 750 people, operating out of our central London headquarters.

Our activities are overseen by our Board of Governors who have ultimate responsibility for all that we do. Wellcome's day-to-day management resides in the [Executive Leadership Team](#) which reports directly to the [Board of Governors](#).

[More information about our governance framework.](#)

Our policies and procedures

We operate a number of policies and procedures which reflect our commitment to acting properly in all of our business relationships and to implementing and enforcing effective systems and controls. They apply to all our employees and to anyone engaged on a temporary basis.

Our key policies and procedures which contribute to minimising the risk of modern slavery and human trafficking in our organisation and our supply chain include our:

- **Risk management policy** – which is designed to keep all our activities in line with all applicable laws, regulations and codes of governance (including in relation to slavery and human trafficking).
- **Health, safety and environment policy** – a key aim of which is to ensure the wellbeing of all our employees and anyone else who may be affected by our activities.
- **HR procedures** – we check that all our staff have appropriate right to work documents and ensure that they are paid fairly and enjoy a competitive remuneration package. We have procedures in place to safeguard the interests of young people and any unpaid work experience volunteers working at Wellcome.
- **Procurement policy** – which sets out a number of factors to be considered when selecting our suppliers, including whether the supplier will be a good business partner for Wellcome. This in turn involves considerations of supplier reputation and compliance with laws and ethical procedures.
- **Agreements policy** – our template agreements and standard terms and conditions require suppliers to comply with the law (including in relation to modern slavery and human trafficking).

- **Fraud and corruption policy** – which reminds our people to take account of any improper or suspicious behaviour or situations and to report and deal with the risk of fraud and corruption.
- **Whistleblowing policy** – which provides guidance on how to report suspected dangers or wrongdoing in the workplace.

Our policies are monitored by a relevant policy owner within our organisation and reviewed at least every two years. We will continue to review our policies to ensure that they are effective and appropriate.

In particular, we are currently reviewing and strengthening our procurement policy and processes, taking into account a range of risks, including slavery and human trafficking. This is being led by our procurement team, assisted by our legal team.

Our supply chain

We use suppliers to support the operations of our organisation. The key areas in which we engage suppliers are:

- facilities management
- construction and design
- information technology
- finance
- legal and investments

Our supply chain due diligence

We have looked at all our suppliers and assessed our key suppliers in more detail to ensure that they have appropriate policies in place to minimise the risk of slavery and human trafficking in their business.

Based on our review, we are satisfied that our key suppliers have appropriate policies in place.

We also carry out due diligence checks on material suppliers and routinely monitor their compliance with applicable law (including in relation to slavery and human trafficking) as well as certain 'key performance indicators' such as training and paying the London Living Wage or the National Living Wage.

Due diligence and monitoring is ongoing and under review to improve supplier vetting and to further minimise a range of risks, including slavery and human

trafficking. This is being led by our procurement team, assisted by our legal team.

Our procurement team is also looking to foster long-term relationships with suppliers, through which policies aimed at minimising a range of risks (including the risk of slavery and human trafficking) can be advanced.

We also deal with many organisations through our grant and investments activities. As a next step beyond the legal requirements we will carry out an assessment of key aspects of these activities to understand the risk of slavery and human trafficking in these areas and how to reduce those risks.

Training

We try to ensure that adequate information and training is provided to all our employees, contractors or visitors on all relevant matters. Here are some examples of the information and training we provide:

- All new joiners attend an induction session which includes information and training on our policies. We are updating these induction sessions to include specific reference to the issue of modern slavery and human trafficking and what we do to minimise the risk of this occurring in our organisation and our supply chain. Next year, we are also promoting awareness of our policies for all staff through our 'Policy of the month' initiative.
- Our managers are provided with a range of leadership training and are assisted by our HR team in HR-related matters including in relation to recruitment, remuneration and employee wellbeing.
- Our procurement team, assisted by our legal team, routinely seek out information and training to help identify and address risks in both our organisation and supply chain (including in relation to slavery and human trafficking) and will continue to do so.

This statement is made pursuant to section 54 of the Modern Slavery Act 2015 and constitutes Wellcome's modern slavery and human trafficking statement for the financial year 1 October 2015 to 30 September 2016.