

Modern slavery statement 2021/22



At Wellcome, we want everyone to benefit from science's potential to improve human health and save lives. As such, we are fully committed to eliminating the risks of modern slavery and strive to operate to the highest ethical standards in our work, our business dealings and our wider relationships. We expect those who work with and for Wellcome to uphold and respect these standards.

The Covid-19 pandemic led to widespread disruptions to employment, education and personal finances. Evidence suggests current economic and geopolitical climates have heightened the myriad of factors leading to modern slavery and other exploitative labour practices. Those who seek to profit from such national and international disruptions have sought out new ways to exploit the most vulnerable. We have continued to develop our procedures and processes to eliminate modern slavery. While doing so, we have gained greater insight into managing risks to protect individuals and worked to raise ethical standards within our organisation and beyond.

Over the past 12 months, we have focused on:

- Ongoing work with Unseen UK to support their mission to end modern slavery as well as shaping our own supplier due diligence processes.
- Implementation of a new software-based Know-Your-Customer third-party due diligence screening tool to monitor our modern slavery risks with our key operational contacts.

- Enhanced due diligence on our key suppliers to enable us to make better judgements on transactions and the integrity of our supply chain.
- Continued commitment on our Speak Up programme as a listening mechanism to support our drive for transparency and ethical behaviours.
- Rolled out our new Safeguarding Framework, and associated policy, which clearly set out our safeguarding principles, which reflect our duties, responsibilities and commitment to protecting those we come into contact with from harm.
- Proactively supported our subsidiaries to produce a Modern Slavery Statement, to refine their own approaches to supply chain due diligence.

In the year ahead, we will continue to develop our approach to managing the risks of modern slavery within our operational chains.

A handwritten signature in black ink, appearing to read 'Julia Gillard'.

Julia Gillard, Chair

A handwritten signature in black ink, appearing to read 'Jeremy Farrar'.

Jeremy Farrar, Director

9 January 2023

**Wellcome Trust, 215 Euston Road, London NW1 2BE, United Kingdom
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The Wellcome Trust is a charity registered in England and Wales, no. 210183.
Its sole trustee is The Wellcome Trust Limited, a company registered in England and Wales, no. 2711000
(whose registered office is at 215 Euston Road, London NW1 2BE, UK). LE-7323.3/01-2023/RK

Our organisation

Wellcome supports science to solve the urgent health challenges facing everyone.

Wellcome is a charitable trust, registered with the Charity Commission (registered number 210183). Our sole trustee is The Wellcome Trust Limited, a company limited by guarantee. We have two subsidiaries that are also registered charities in England & Wales (Genome Research Limited and Hinxton Hall Limited), one subsidiary that is a s501(c)3 charity registered in the US (Wellcome Leap Inc), two trading subsidiaries that support our own activities (Wellcome Trust Trading Limited and W.T. Construction Limited), and a number of other subsidiaries, including entities that support our investment portfolio and a finance subsidiary (Wellcome Trust Finance plc).

This statement covers: the Wellcome Trust, The Wellcome Trust Limited, Wellcome Trust Trading Limited, W.T. Construction Limited and Wellcome Trust Finance Plc.

We have supported our group companies to uphold similar standards to our own and take a proactive approach to eliminating modern slavery risks.

Genome Research Limited publishes a voluntary modern slavery statement to cover its operations and the activities of its subsidiaries, including Hinxton Hall Limited and Genome Research Trading Limited.

We have two investment operating businesses, Urban & Civic plc and Premier Marinas Holdings Limited and their groups, that are independently managed and responsible for managing their own supply chains. They each publish separate modern slavery statements to cover their operations and the activities of their subsidiaries.

Wellcome Leap Inc is established in the US and not required to produce a Modern Slavery Statement. Nevertheless, we have supported them to share our commitment by establishing a supplier due diligence system and all current suppliers have been screened with no adverse findings to date.

Governance

Our Board of Governors oversee our activities and have ultimate responsibility for all that we do. Wellcome's day-to-day management is delegated to the Director (supported by the Executive Leadership Team, which reports to the Board of Governors through the Director). More information about our governance framework can be found [here](#).

Wellcome's approach

What we do and how we do it are equally important.

Wellcome strives to act responsibly and ethically in the way that we operate. We have been a London Living Wage-accredited employer since 2015 and employ over 900 people, most operating out of our central London headquarters. Our People team monitors the London Living Wage alongside overall remuneration to ensure a fair and competitive package. We discuss such developments with internal business areas and carry out reviews with our external facilities service partners. We have taken steps to ensure that those who work with us operate to similar standards. We continue to have contractual clauses and safeguards with our facilities management service partners to ensure that their staff are paid the London Living Wage as a minimum standard.

We have proactively looked to challenge and develop our understanding of modern slavery risks within our organisation and beyond. To strengthen our commitment to identifying and tackling modern slavery risks, we continue to work closely with Unseen UK, a charity with a mission to end modern slavery. Through this partnership, Wellcome supports Unseen UK's Modern Slavery & Exploitation Helpline, which provides a confidential reporting line and vital support for victims of forced labour as well as for those who report concerns. Through Unseen UK's Business Hub webinars, we learn from industry experts and practitioners on anti-slavery agendas in the UK and globally. This year, our monthly discussions with Unseen UK have focused on:

- Good practice approach to modern slavery risks.
- Key considerations when conducting supplier due diligence.
- Current and emerging industry trends, compliance timelines and updates.

In addition, we have started to discuss emerging thematic and risk areas relating to modern slavery, such as the increasing interplay between climate change and modern slavery vulnerabilities. This will be a topic of focus with Unseen UK in the coming year.

Our policies and procedures

Our policies outline the behaviours we expect of each other at Wellcome and apply to our work externally. Our policies and procedures are regularly monitored and reviewed, and apply to all our employees and to anyone engaged on a temporary basis. Our policies start with a summary with key takeaways for our readers. This has helped our readers to understand more easily the purpose of each policy, and the role they are expected to play.

The key policies and procedures that contribute to minimising the risk of modern slavery and human trafficking in our organisation and our supply chains are:

- **Safeguarding:** introduced in May 2022, this policy is underpinned by our Safeguarding Framework, which contains the principles that reflect our duties, responsibilities and commitment to protect people from harm, abuse and exploitation of any kind. Our safeguarding principles were designed with a person-centred approach to enable more empowering, preventative and protective mechanisms for all individuals. The policy aims to bring about effective safeguarding practices across all of our internal work and operations. It also sets out our commitment to ensure that our grantholders and partners can uphold such practices, and we are actively reviewing our funding policies to this end. It is our continued commitment to ensure our activities and processes are in line with anti-modern slavery practices.
- **Code of Conduct:** our Code of Conduct brings together all our conduct-related policies and underpins our expectations of how we work with each other, as well as with our external partners. This includes specific expectations around safeguarding. Our Code of Conduct was reviewed in March 2022.
- **Speak Up:** Wellcome is committed to creating an open and trusting workplace which values integrity, fairness and respect. To build on our culture of trust and accountability, we have a Speak Up Champion who is responsible for ensuring that our Speak Up arrangements are operating effectively across Wellcome and that the integrity of the Speak Up process is maintained. Our Speak Up Champion is a Governor on our Board and therefore has no operational or executive role in Wellcome and therefore operates with the highest levels of authority and independence. We have also continued our partnership with the whistleblowing charity, Protect, which offers an independent, confidential advice line to Wellcome colleagues.
- **Bullying and harassment:** this policy is designed to help ensure that all our staff and anyone we fund are treated with dignity and respect. An internal review of this policy began in April 2022, with changes to the policy and updates to be approved in the next statement year.
- **Risk management:** this policy creates a streamlined risk-management framework that applies across Wellcome, ensuring all teams follow a unified approach to risk-based decision making. The policy was updated in March 2022 to implement a cross-departmental escalation system.
- **Health, safety and environment:** this policy ensures the wellbeing of all our employees and anyone who may be affected by our activities. This policy is due to be reviewed next year.
- **HR:** We have specific procedures to safeguard the interests of young people and any unpaid work experience volunteers at Wellcome.
- **Procurement:** this policy sets out several factors to be considered when selecting our suppliers, including whether the supplier will be a good business partner for Wellcome. This involves considerations of reputation and compliance with laws and ethical procedures. This policy was updated in July 2022 to reflect revised business processes.
- **Agreements:** our template agreements and standard terms and conditions require suppliers to comply with Wellcome policies and the law, which include those relating to modern slavery and human trafficking. A new contract management system is supporting internal policy compliance and, through a repository for template agreements, allowing for standard clauses to be updated in a streamlined manner.
- **Financial Crime:** this policy provides guidance about what people should do if we become aware of any suspicious financial activity or criminal conduct. An accompanying mandatory e-learning module was launched in October 2021, reminding Wellcome staff to take account of any improper, suspicious behaviour or situations and linking to our Speak Up reporting facilities.

Our supply chain

External suppliers support our operations in these key areas:

- Facilities management.
- Information technology.
- Finance.
- Legal.
- HR.
- Investments.

Wellcome's Procurement team, assisted by the Legal team, continues to review and strengthen our procurement processes by considering a range of risks, including modern slavery and human trafficking. This year, we conducted an enhanced due diligence on our key suppliers to enable us to make better judgements on transactions and the integrity of our supply chain.

As an additional process, key areas looked at included:

- Evidence of "tone from the top" on tackling modern slavery.
- Existence of supplier codes and/or procedures.
- Measures used to assess supply chain standards.
- Geographic and industry risks.
- Routes available to raise concerns (Speak Up procedures).

We also now utilise a software-based Know-Your-Customer third-party due diligence screening system. This upgrade has allowed us to have greater visibility over our modern slavery risks with our key suppliers. As an ongoing plan, our Procurement team is increasing the remit of modern slavery due diligence, following an internal modern slavery review and documented modern slavery process notes.

Alongside this, we have introduced new tools and guidance to support the effective assessment and reduction of safeguarding and exploitation risks in our activities and projects. We have implemented safeguarding monitoring and reporting requirements for suppliers through our contracting process.

Based on this year's review, having incorporated the additional processes, we are satisfied that our key suppliers have appropriate policies and/or procedures in place and that they are being regularly reviewed and monitored to eliminate modern slavery risks.

As part of our modern slavery risk assessment, and as an extra layer of due diligence, we have also conducted a check on all suppliers we had direct contact with this year against a violation and reporting database. No material reports against our suppliers have appeared on this database.

Research funding

We recognise our responsibility to ensure that those we fund uphold similar standards to our own. Institutions are made aware of our grant conditions and policies at the outset of a funding application. Our grant conditions explicitly require grant activities to comply with laws relating to modern slavery, health and safety and safeguarding, among others. In parallel, risk-based legal compliance due diligence checks are carried out as part of the eligibility process. We have also been a Living Wage Friendly Funder since 2019.

More than 75% of Wellcome's funding is awarded to UK academic and research organisations. We have conducted due diligence on key UK and overseas grant-holders against a modern slavery violation and reporting database. No material reports against the institutions have appeared on this database.

Based on this year's review, we are satisfied that our key grant holders have appropriate systems in place to eliminate modern slavery risks.

Investment activities

As Wellcome is a long-term investor with a time horizon measured in decades, the companies and funds in which we invest must have a strong social licence to operate as well as a sound and sustainable business model. We engage closely with them so that we can be confident they take their environmental, social and governance responsibilities seriously. There have been instances where we have declined investments and sold positions that in our view did not meet this test.

We conduct an annual review of direct publicly held companies and privately held companies in the Wellcome investment portfolio, and their stance on human rights and anti-slavery. We also review our property managers and property backed operational businesses.

An increasing number of companies in which we invest are adding more detailed policies, with progress in areas such as staff training and supply chain due diligence. Others have publicly committed to protecting human rights. Some companies with large, global supply chains are difficult to assess but we have been satisfied by the comprehensive policies in place. Some companies operate in higher risk geographies which do not come under any regional modern slavery laws and do not disclose much information about their methods of working or policies. We continue to engage with the management of these companies on this issue.

Based on our annual review, we are satisfied that the companies in which we invest have good measures in place to minimise the risk of slavery and human trafficking.

As part of our modern slavery risk assessment, and as an additional layer of due diligence, we have also screened our key direct investments against a modern slavery violation and reporting database. No material reports against them were identified on this database.

Training

We try to ensure that adequate relevant information and training is provided to all our employees, contractors and visitors.

Everyone working at Wellcome is required to complete a suite of mandatory learning modules including our Code of Conduct digital learning module on an annual basis. We complement this e-learning through follow up ethics sessions and other activities referencing our Code of Conduct. The aim is to reinforce Wellcome's values and the expected standards of conduct that are outlined in our policies and procedures.

Managers are provided with a range of mandatory leadership and training modules in HR-related matters including recruitment, remuneration and employee wellbeing.

This year, we have focused on creating useful tools and learning modules in order to reinforce our culture of integrity and transparency. Our mandatory e-learning module on safeguarding was well received, as was a virtual event on safeguarding. We launched a safeguarding app to triage safeguarding queries which is now being used by our public-facing staff in Wellcome Collection, our free museum and library in central London.

Looking ahead

Over the next year, we plan to:

- Review our Speak Up policy and implement an improved Speak Up reporting system, which will better enable users to report modern slavery related issues.
- Widen the remit for our enhanced supplier due diligence and our use of Know-Your-Customer third-party due diligence screening system.
- Continue to raise awareness of modern slavery risks within Wellcome through targeted training to be delivered to the procurement, research funding and investments teams, and continue to build engagement with all staff on modern slavery more broadly.
- Continue to work with other major UK research funders to make progress on the development of the research funding compliance questionnaire, a streamlined assessment tool to identify policy gaps for funded organisations to improve their overall compliance, funding grant requirements and organisational governance.
- Continue to work with Unseen UK to build our industry knowledge and strengthen our overall due diligence and monitoring process across our internal and external operations.

This statement is made in accordance with section 54 of the Modern Slavery Act 2015 and constitutes Wellcome's modern slavery and human trafficking statement for the financial year 1 October 2021 to 30 September 2022.