



## **WBS Mentoring Programmes best practice with regard to Conflicts of Interest**

### **Introduction**

This statement of best practice seeks to ensure that the highest standards are upheld in any aspect of the WBS Mentoring Programmes. Where reference is made below to financial relationship, financial assistance and the like, this covers not only the exchange of money, but also money's worth eg goods or products and other ways of transferring value.

### **Process**

In any case of doubt – and the test is perceived, as well as actual clarification of conflicts of interests must be sought in writing without delay initially addressed to the Chair of the volunteer Alumni committee, known as the WBS Mentoring Steering Committee, who will consult the WBS Director of Careers Plus or in their absence consult with the WBS Chief Administrative Officer.

All questions raised and answers given should be recorded in writing, and retained by WBS Careers Plus.

If agreed, the background and decision must be advised in writing to all WBS Mentoring Steering Committee members at the first available opportunity.

### **Examples of transactions which will not be approved**

- A mentee requesting or receiving financial assistance – in any form, illustratively; loan, investment, share options and the like – from his/her mentor or a relative or business associate of the mentor
- A mentor requesting or receiving financial assistance – in any form illustratively; loan, investment, share options and the like – from his/her mentee or a relative or business associate of the mentee

### **Example of transactions that do not require approval**

- Two or more members of any WBS Mentoring Programme having a financial relationship between themselves, where none of the parties is connected directly to each other through the relevant Programmes as mentor/ee, and where the amount involved is £1,000 (one thousand pounds) or less in aggregate

### **Example of transaction that does require approval**

- A member of any mentoring Programme receiving financial assistance in any shape or form in relation to any services being funded by a non WBS party, where the introduction or business partnership is between that third party and WBS