

**MINUTES OF A MEETING OF THE BOARD OF TRUSTEES
OF THE INSTITUTE OF CANCER RESEARCH
WEDNESDAY 24 JULY 2024, 1030-14:30 HRS**
123 Old Brompton Road SW7, Cromwell Room, Lower Ground Floor



And via [Teams](#)

Chair:	Julia Buckingham (JBU), Chair	
Members:	Carolin Barth (CBAR) Amy Berrington (ABE) Anthony Clare (ACL) Charlie Foreman (CFO), Deputy Chair Margaret Frame (MFR) Kristian Helin (KHE), CEO Clare Isacke (CIS)	Nic Jones (NCJ) (via Teams) for items 1 - 6 Nigel Jones (NGJ) (via Teams) for items 1 - 4 Karl Munslow-Ong (KM-O) Chris Molloy (via Teams) for items 1 - 2 Ruchir Rodriguez (RRO) Ricardo Sainz, Student Rep (RSA) John Shakeshaft (JSH)
Apologies:	Cally Palmer	
In Attendance:	Paul Norris (PNO), Chief Financial Officer Jon Pines (JPI), Scientific Representative Barbara Pittam (BPI), Chief Research and Academic Officer	
Presenting:	Item 7. Scientific Presentation: Professor Chris Jones, Interim Head of Molecular Biology	
	Item 8. Annual Bullying and Harassment Report: Carol Ford (CAFO), Chief People Officer & Jacqui Bailie (JBA), Deputy Director, HR Operations	
	Item 9a. Policy and Procedures on the Formation of Spin-out Companies &	
	Item 9b. Sentinel 4D Spin-out: Jon Wilkinson (JWI), Director of BIO	
Secretariat:	Jacqui Philips (JPH) Head of Governance (Minutes) Stela Ivanova (SIV) Corporate Governance Officer	

NOTE OF MEETING

1.	Formal Matters			
	JBU welcomed Amy Berrington as the new Academic Board Representative. She offered congratulations to Ricardo Sainz for winning an Above and Beyond Award. She noted that this was the first time that the Board of Trustees had used the new iBabs Board Portal for its papers and asked members of the Board to send any feedback on their experience to the Secretariat.			
1a.)	Declarations of Interest			
	None were declared.			
1b.)	Minutes of meeting held on 23 May 2024			
	These were approved.			
1c.)	Minutes for external publication			
	These were approved.			
1d.)	Minutes of Board of Trustees Away Day 26 June 2024			
	The Board took note.			
1e.)	Action log			
	The Board welcomed the fact that progress had been made on action B/05/24/13. – Student Presentation – analytical support for students on bioinformatics. RSA said that he had had a helpful recent conversation with the Director of Research Services on how best to communicate what support was available.			
1f.)	Board of Trustees Business Planner			

	The Board took note.
1g.)	Update on any Significant Incidents
	PNO said that there were no incidents to report and confirmed that ICR had not been affected by the CloudStrike/Microsoft issue on 17 July.
1h.)	Revisions to Terms of Reference
1hi.)	Board of Trustees Terms of Reference
	JBU referred to the Minutes of the 23 May EGM which had been circulated with the papers. She said that the proposal to designate former members as Honorary Members had been very well received. She said that the necessary filings had been made with the OfS, Companies House and the University of London.
<i>Decision</i> B/07/24/1hi.) – Revisions to Terms of Reference of the Board of Trustees	The Board of Trustees approved the proposed revisions to the Terms of Reference with the correction that the number of co-opted members stated should be 4 not 12, namely the Chair and Deputy Chair, the Honorary Treasurer and the Chair of the Audit and Risk Committee. <i>Action: Secretariat to revise and post on the Policy Library site of the intranet.</i>
1hii.)	Executive Board Terms of Reference
<i>Decision</i> B/07/24/1hii.) – Revisions to Terms of Reference of the Executive Board	The Board approved the proposed revisions to the Executive Board Terms of Reference. <i>Action: Secretariat to revise and post on the Policy Library site of the intranet.</i>
1i.	Update on Membership
	JBU confirmed that the end of ACL's probation period had been approved by correspondence by the Board of Trustees. She asked for thanks to be recorded to Chris Bakal for his service as the previous Academic Board representative on the Board of Trustees. The Board took note.
<u>Finance Matters</u>	
2.	Evolve Update
	JBU introduced the next two items. She said that the Financial Sustainability Advisory Group were advising the Board given the on-going pressures on the wider HE sector and concerns that additional Government funding was unlikely to be forthcoming.
2a.)	Evolve Update
	PNO spoke to the paper. In discussion, PNO clarified that a 'method change' is when current methods and service levels are revised to operate more efficiently. He said that cross-cutting activities referred to methods and processes being used across the organization rather than solely within one directorate/division. He added that work was being done to transition parts of the Evolve programme into the new Stratus programme which would provide governance and oversight of the procurement and implementation of the new ERP. He said that Professors Amy Berrington and Chris Lord had agreed be co-opted onto the new Stratus programme board in order to provide scientific input. He thanked Kevin Harrington and Jessica Downs who had carried out this role on the Evolve programme board. Asked to expand on the areas where higher risk of achieving outstanding Evolve cost savings was recorded, PNO said that these risks were mainly around longer-term energy generation on the Sutton estate. He said that the plan to install

	solar panels over the car parking in Sutton had been paused pending wider decisions regarding the estate. The Board took note.
2b.)	FSAG Minutes for 12 July
	PNO and CMO spoke to these minutes. The following points were made in discussion: • It was suggested that it might be helpful to model different financial scenarios with initial plans to be presented to the Board in November alongside the financial forecast for submission to the OfS. JSH and NGJO offered to contribute thoughts. • It was pointed out that the ICR already had good relationships with organisations such as the OfS, the Department of Education (DofE), the Department of Science, Innovation and Technology (DSIT) and the National Institute for Health and Care Research (NIHCR). • Some suggested that the ICR would be best advised to join its voice with other scientific research institutions and charities rather than seeking to establish its own separate messaging for government audiences. • The Board agreed that all communications with government and policy-making audiences should be coordinated with the Royal Marsden. • It was noted that the ICR needed to be clear on its very distinctive role and identity as a fundamental scientific research institute. • It was noted that it was as yet unclear whether there would be a Comprehensive Spending Review. It was suggested that the new Government would be launching a series of 'missions' to go alongside usual Cabinet Office processes and policies and that one of these missions might provide an opportunity for the ICR to engage. • The Board of Trustees reviewed the various options for income generation which included public funding, philanthropy and commercial partnerships. • The Board suggested that the ICR should review its overall approach to business development and income generation to see if it was sufficiently coordinated and whether there was enough expertise in the organisation to pursue commercial income opportunities. •
<i>Decision</i> B/07/24/2b.) – FSAG Minutes for 12 July	The following actions were agreed:
	Management to review the membership of the Business Development Team to see if further expertise should be brought in to advise on commercial opportunities for business development and other fundraising opportunities. <i>Action: Executive Board for discussion</i>
	ICR to invite the Office of Life Sciences to visit one of its sites. <i>Action: JBU/KHE</i>
	Board of Trustees to complete a stakeholder mapping questionnaire to identify what contacts they had with key policy-makers <i>Action: Secretariat to circulate questionnaire for completion.</i>
	Plan for long term financial sustainability to be brought to the November Board of Trustees for discussion. <i>Action: PNO for November Board of Trustees meeting.</i>
3.	Q3 (Feb – April) Management Information Pack
3a.)	Financial Position - Summary (Q3)
	PNO spoke to this paper. The Board took note.
3b.)	KPI Performance Report (Q3)

	PNO spoke to this report. In discussion, PNO confirmed that the volume of grants awarded from research councils had increased but that challenges remained with regards to accessing charitable funds due to reduced charity research funding and increased competition.
3c.)	Strategic Risk Register (Q3)
	The Board took note.
3d.)	ICR Estates Hard Services Mechanical and Electrical PPM contract procurement process 2024 - 2027
	PNO spoke to this item.
<i>Decision</i> B/07/24/6d.) - ICR Estates Hard Services Mechanical and Electrical PPM contract procurement process 2024 - 2027	The Board approved the proposal to award the contract to Equans FM for the provision of planned and reactive maintenance service.
<u>Audit and Risk Committee Matters</u>	
4.	Report from the Audit and Risk Committee meeting of 13 June 2024
	NGJO gave a preliminary verbal report as follows: Internal Audit carried out two reports in the period under discussion: one on Data Futures and the other was on Cyber Culture. NGJO went on to report that the ARC met with the Chair of the Investments and Building Development Committee (IBDC) at its last meeting. He said that as a result of this discussion the ARC had agreed that whilst the IBDC should maintain and review the Investments Policy, the Board of Trustees should have sight of the policy and that any changes to it should be reviewed and agreed by the Board of Trustees.
<i>Decision</i> B/07/24/4) - Report from the Audit and Risk Committee	The Board of Trustees agreed to the recommendation from the ARC that the Board should have ultimate oversight of the Investments Policy and should sign off any changes to it recommended by the IBDC.
4a.)	Cyber Protection Level Agreements
	NGJO spoke to this paper and the recommendations made within it. The Board was generally supportive of the approach outlined. The importance of protection from third party risks was highlighted in the context of the recent ransomware attack on a service supplier to NHS hospitals. NGJO agreed that this was important and said that this was why the ARC had requested management to pay close attention to third party risks under its Business Continuity planning.
<i>Decision</i> B/07/24/4a.) – Cyber Protection Level Agreements	The Board of Trustees agreed to the following recommendations from the ARC: • Approved the protection level agreements designed by management as recommended by the Audit and Risk Committee contained in Sections 2 and 3 of this paper. • Requested that management considers the other recommendations identified by the committee as follows: ○ Commission an independent professional review of the Cyber Security

	transformation programme; ○ Third Party and Partner risk to be included in the assessment of risk appetite and addressed either through the Cyber Security Programme or Business Continuity planning depending upon the risk appetite proposed. ○ The implementation of a Cloud Security Access broker be assessed for inclusion in the Cyber Security programme. Action: JMO
4b.)	Changes to ARC Terms of Reference
	NJO spoke to these proposed changes. The Board took note.
Decision B/07/24/4b.) – Changes to the ARC Terms of Reference	The Board agreed to the following revision to paragraph p) of the ARC Terms of Reference: <i>To oversee the ICR's Whistleblowing (Public Interest Disclosure) Procedure, including being notified of any action under that procedure and to receive annually reports on other reported grievances, including bullying & harassment.</i> Action: Secretariat to update Terms of Reference
<u>Updates</u>	
5.	Chief Executive's Report
	KHE spoke to this report. The Board took note. JBU asked Trustees to attend the fundraising launch event for the Centre for Cancer Drug Discovery Fundraising Appeal on Tuesday 15 October.
6.	RM-ICR Partnership Update
	KHE gave a verbal update
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Decision B/07/24/6.) – RM-ICR Partnership Update	The Board agreed the following: • Board to Board discussions should take place over the summer JBU
<u>Scientific Presentation</u>	
7.	Presentation from Professor Chris Jones, Interim Head of Molecular Biology
	The Board took note.
<u>People Matters</u>	
8.	Annual Bullying and Harassment Report
	CAFO and JBA attended for this item. CAFO spoke to the paper. The following points were raised in discussion: • Query regarding how much information could be discerned from anonymous reports. JBA said that changes were being made to the online reporting platform to enable people to specify which directorate or division the concerns applied to. It was pointed out that a number of complaints could be made about a single individual or issue and that this could create a misleading picture where some issues were over-reported. CAFO explained that it was not possible to communicate an outcome where a complaint had been raised anonymously and that it was not permissible to report on formal actions as these were confidential. • CAFO said that HR was working with areas where there seemed to be particular issues and that she was liaising with the Academic Dean and her team as well as the Union to ensure that early warnings were escalated and addressed. • The Board asked the Student Representative (RSA) and the Academic Board Representative (ABE) for their perspective regarding the visibility of the policy.

	The Board asked management for their views on how the mechanisms for raising concerns and the support available could be better communicated. In discussion it was suggested that it might be difficult to reach home workers and that awareness varied across the different teams. CAFO said that the induction training included this information but agreed that more could be done to raise awareness amongst existing staff. She said that the Whistleblowing Procedure was publicised on the intranet for staff to use if they wished to do so. PNO confirmed that the ARC tracked any whistleblowing reports but that nothing had reached the public interest threshold for a whistleblowing report in recent years.
<i>Decision</i> B/07/24/8.) – Annual Bullying and Harassment Report	The Board of Trustees agreed that the Annual Bullying and Harassment Report should be published on the ICR's external website and intranet. The Board of Trustees requested that HR explore further options on how to publicise the internal procedures on Report and Support, Whistleblowing and other available procedures for escalating concerns. It was suggested that the weekly Inside ICR Newsletter and the regular CEO briefings could be good opportunities for further communications in this area. <i>Action: CAFO and JBA</i>
<u><i>Other</i></u>	
9.	Business and Innovation Office matters
9a.)	Policy and Procedures on the Formation of Spin-out Companies
	JWI attended and spoke to the paper. The following points were made in discussion: - There was a discussion regarding whether the equity sharing should be a fixed ratio or within a range. In response, JWI said that not all spin-outs were equal but that for transparency reasons it was helpful to have an agreed ratio set out in the policy which could be adjusted if appropriate. - The comparisons with other institutions indicated that an 80:20 split was more in line with wider sectoral practice and would be more attractive to external investors.
<i>Decision</i> B/07/24/9a.) – Policy and Procedures on the Formation of Spin-out Companies	- The Board agreed to an 80:20 equity sharing between the ICR and the founders of the spin-out. - The Board agreed to the formation of a new spin out committee to meet as required to support key spin-out formation decisions and to meet regularly to review and monitor the progress of the existing pipeline of opportunities - The Board approved the recommendation that a change be made to the ICR spin-out policy subject to these amendments. <i>Action: JWI.</i>
9b.)	Sentinal 4D Spin-out
	JWI spoke to the proposal.
<i>Decision</i> B/07/24/9b.) – Sentinal 4D Spin-Out	The Board approved for BIO to continue negotiations with a view to incorporate a spin-out company which will utilise AI-driven models to predict disease targets, patient populations and biological mechanisms for novel cancer therapeutics.
<u><i>Minutes & Other Papers for Noting</i></u>	
10.	The Board took note of the following Minutes:
	a) Minutes of ICR/RM Strategic Partnership Board 23 April 2024
	b) Minutes of Investments and Building Development Committee 1 May 2024
	c) Minutes of Audit & Risk Committee 13 June 2024
	d) Minutes of Executive Board 16 May 2024
	e) ICR Investment Policy

11.	Any Other Business:
	None recorded. The meeting concluded.
<i>Date of Next Meeting:</i> Wed 25 Sept, 9.30 - 14.00 123 OBR Chelsea	