REDACTED MINUTES OF A MEETING OF THE BOARD OF TRUSTEES OF THE INSTITUTE OF CANCER RESEARCH
WEDNESDAY 27 MARCH 2024, 09:30-14:00
123 OLD BROMPTON ROAD, LONDON, SW7 3RP
AND VIA TEAMS

Chair:	Julia Buckingham (JBU), Chair	
Members:	Chris Bakal (CBAK) Carolin Barth (CBAR) (*by Teams)* Anthony Clare (ACL) Charlie Foreman (CFO), Deputy Chair Kristian Helin (KHE), CEO	Nigel Jones (NGJ) Chris Molloy (CMO) Cally Palmer (CPA) Ruchir Rodrigues (RRO) John Shakeshaft (JSH)
Apologies:	Margaret Frame (MFR) Clare Isacke (CIS) Nic Jones (NCJ) Jon Pines, Scientific Rep (JPI) Ricardo Sainz (RSA)	
In Attendance:	Paul Norris (PNO), Chief Financial Officer Barbara Pittam (BPI), Chief Research and Academic Officer	
Presenting:	Item 4. Resolve Project Status Update: Jonathan Monk (JMO)	
	Item 6. CCDD Funding Proposal: Olivia Rossanese (ORO), Swen Hoelder (SHO) & Angela Bowen (ABO)	
	Item 8. Scientific Presentation from Montse Garcia-Closas (MG-C), Group Leader, Genetics & Epidemiology	
	Items 9. & 10. Annual Gender and Ethnicity Pay Gap Report & Annual Equality Report Vanessa McKean (VMcK)	
Secretariat:	Jacqui Philips (JPH) Head of Governance (Minutes) Stela Ivanova (SIV) Corporate Governance Officer	

	NOTE OF MEETING
1.	**Formal Matters**
	JBU welcomed those attending and noted the apologies received. She said that NCJ and MFR had provided feedback to her on their views on item 6. (CCDD Funding Proposal). She informed the Board that she had had a good introductory meeting with Ricardo Sainz, the new Student Representative who was unable to attend this meeting and who had sent his apologies. She reported that he was very interested in the partnership discussions with the Royal Marsden and in contributing to Board-level discussions on social media and increasing commercial awareness.
	a.) Declarations of Interest
	No declarations were made.
	b.) Minutes of meeting held on 1 February 2024
	These were approved.
	c.) Minutes for external publication
	The Minutes were agreed with some redactions.
	d.) Action log
	The Board took note.
	e.) Board of Trustees Business Planner

	The Board took note.
2.	**Chief Executive's Report**
	KHE spoke to his report. In discussion, those Trustees who attended reported that the recent Degree Ceremony had been a very impressive and moving occasion, as had the other recent event with Mel Greaves and Victoria Derbyshire. A view was expressed that where possible Trustees should attend other public events run by the ICR to show their support and to help them to tell the story of its achievements. It was suggested that the ICR could do more to tell its inspirational story in the public sphere and that the work being done by North Design on visual identity and branding would be helpful in achieving this purpose.
RM-ICR Partnership	
3.	**RM-ICR Partnership Update**
	KHE updated the Board and said that work was progressing on the following areas: • Work to agree the joint Research Strategy via the Research Strategy Board. • He clarified that the Scientific Advisory Board is made up of external advisors. • Ongoing discussions were taking place with regards to the Sutton Estates Strategy and the London Cancer Hub. KHE has met recently with Socius who plan to start building in the summer of 2026. As this will take some time, they are developing a 'meanwhile plan' for the site which can be rolled out sooner. In answer to a question regarding how the RM had adapted its Clinical Strategy in the wider context of the partnership discussions, CPA assured the Board that the new RM Clinical Strategy had been written with the RM-ICR partnership at its centre. She said that she had held a number of meetings with RM employees and with research active clinicians at the RM in order to help this process. She said that issues under discussion included the development of a research portal and how best to support surgical research. She listed other additions to the Clinical Strategy which had been prompted by the ICR partnership as follows: • A greater emphasis on integrated diagnostics as opposed to advanced treatment; • A greater focus on genomics as this is an area where the RM is now accepted as a national leader; • Ensuring that the RM has a modern infrastructure and estate and a single masterplan for the Sutton site. CPA informed the Board that the hope was that there would be a business case ready by October 2024 for the new specialist emergency hospital which was planned for the site. She said that the construction of this new Sutton-based hospital was important for the RM's patient pathways plan and would be a key part of modernizing the site, so the hope was that the plans to move forward with this would be agreed as soon as possible after the presentation of the business case in October. The Board discussed the question on how best to engage with politicians and officials regarding the ICR and RM's part in the Sutton Plan. CPA said that Sutton and Cambridge were the only two cancer-related sites currently in development in the UK and that for this reason she hoped that Wes Streeting would take time to visit the Sutton site.
Decision	The Board agreed that it would be best to engage with the Department for Health and Social Care (DHSC) in the autumn once the plans for the Sutton site were further developed. It was pointed out that the development of the Sutton site had important implications for the whole of South London and that this might also therefore be a topical issue during the forthcoming Mayoral elections.
B/03/24/3.) – RM-ICR	It was agreed that the ICR Board should receive a copy of the RM's Clinical Strategy after

Partnership Update – Circulation of RM Clinical Strategy document	it had been approved by the RM Board. *Action: CPA*
Finance Matters	
4.	**Evolve Update**
	a.) Evolve Dashboard
	PNO spoke to the slides. CMO spoke as Chair of the Financial Sustainability Advisory Group (FSAG). He praised the work done to date and said that the Evolve project was essentially a continuous business improvement programme. In discussion, PNO explained that the major unexpected development was the need to replace the Unit4/Agresso ERP system which meant that the ICR had had to reconsider its plans regarding process and automation. He said that this project (Project Resolve) included both significant costs and opportunities to move forward the Process and Automation work. It was noted that some of the budget underspends in Evolve could be redirected towards Project Resolve.
	b.) Resolve Project Status Update
	JMO joined for this item. PNO gave a verbal update. He explained that ICR's current ERP had been in place since 2002, was provided by Unit4 and is widely used in the HEI sector. He explained that in late 2023 Unit4 announced that they would withdraw their on-site support for the system and that they would therefore be requiring their clients to migrate to a new cloud version of the system. He said that this presented difficulties for the ICR as they have done multiple customisations of the system over the last 20 years. He said that having discussed the situation with the FSAG, they had advised that the ICR should use this development as an opportunity to move to a new system more suited to the current and future needs of the ICR. PNO went on to say that the Board would receive fully worked-up proposals at their May meeting and warned that the cost involved was likely to be very significant. He explained that a new system would provide foundational capabilities for the organisation and could transform how ICR operated, providing better, modern processes, reinforce accountabilities and improve business continuity resilience. He said that JMO had consulted with other comparable institutions in the UK and overseas to assess what were the best options. JMO added that the benefits estimates presented in the slides were relatively cautious and that it might be possible to realise higher benefits in practice over a longer period of time. The following points were raised in discussion: • Whether there were any learnings from the recently issued report on the British Library cyber attack? In response, JMO said that the Tier One vendors spent a great deal of money on defence against such attacks and that clients of these vendors could therefore benefit from this enhanced protection. • Whether moving to cloud-based system with another provider would expose the ICR to variable risks over time as the provider changed its systems? In response, JMO said that moving to a new system enabled the ICR to cleanse and reduce the data that it was transferring over and to ensure that it was compliant with data protection legislation. He said that one of the benefits of a constantly renewing cloud software application was that the benefits would stack up over time, compared with a relatively static on-premise application. • There was some discussion regarding the cost vs benefits of choosing a more expensive Tier One vendor vs choosing a less expensive smaller provider. It was

	agreed that this cost-benefit analysis would need to be considered at a later date. • Some suggested that many ICR users found the current system frustrating and that it would be important to make any new system easier to use, otherwise this would damage overall productivity. The Board agreed that it was important to consult with all levels of the organisation and across all teams and departments as they would have differing needs and requirements. It was thought that some people might find adapting to new systems and processes difficult and time consuming and therefore not helpful for productivity. In response, JMO said that he and his team had consulted widely across the organisation and had received feedback that the customization of Agresso over the years had contributed to making the system overly complex and difficult to use. He said that a new system – whilst it might require changes to current processes – would probably be more efficient and productive. He pointed out that it would be imperative to provide training and guidance for users in order to ensure that the new system was rolled out and adopted successfully. • It was pointed out that the success of the new system should not just be judged by any money saved but by the contribution it could make to greater productivity and that this should be key to any business case. • It was asked if the focus on the business case should be on solving scientists' issues with the existing system rather than trying to find improvements across the board. JMO said that an improved system would be helpful for everyone, regardless of whether they were on the scientific or professional services sides of the organisation. He said that the current system presented difficulties for all users across the organisation. The Board took note and agreed to review the full business case at their next meeting on 23 May.
B/03/24/ 4b.) – Resolve Project	Fully worked up business case for Resolve to return to May Board of Trustees meeting. *Action: JMO and PNO for May Board of Trustees meeting.*
5.	**Q2 Performance Review (for 6 months ending 31 January)**
	a.) Q2 Finance Report
	PNO spoke to this paper. The following points were made in discussion: • In answer to a query regarding the allocation of investment income, PNO clarified that the ICR instructs its investment managers to reinvest interest and dividends in the portfolio. He said that most of the ICR's cash was held by the Royal London Asset Management in their cash funds. He said that the ICR has an arrangement with HSBC for working capital cash to be swept overnight into a deposit account. He said that unless income was required for working capital purposes it was reinvested.
	b.) Q2 KPI Report
	PNO spoke to this paper. The Board took note.
	c.) Strategic Risk Review
	PNO spoke to this paper. In discussion it was pointed out that CCDD income generation was presented as a high-risk area and less well developed than the cost management part of Evolve. It was requested that the Board should have greater visibility of the targets for income generation. In response, PNO said that this would be addressed later in the agenda in the proposals on Item 6 which included a business case for fundraising for the CCDD. In discussion, dis-aggregating the risks for the CCDD from the general income risk was suggested, although it was noted that these risks were previously merged.

	It was suggested that there should be greater linkage of the risks regarding cyber, business continuity and estates as these were closely related. PNO updated that a half-day exercise had been run recently to model a ransomware cyber attack and test the Gold Team response. BPI pointed out that since the pandemic there was less emphasis on the physical working environment for business continuity purposes but that remote working arrangements put more of an emphasis on digital business continuity. She said that this aspect was being worked on as part of business continuity planning. NJO reported that in the view of the Audit and Risk Committee (ARC) management had done an excellent job in moving forward the work on mitigating cyber risk. He said that the organizational risk appetite would need to be reviewed by the ARC after the budget had been agreed and would be considered at the September meeting of the ARC prior to going forward to the September Board.
B/03/24/5c.) – Strategic Risk Review	Consider dis-aggregating CCDD and presenting it as a separate risk on the risk register and review the linkage of Cyber, business continuity and Estates. *Action: PNO, LBL*
	d.) Annual Operating Plan
	PNO spoke to this paper. The Board took note.
6.	**CCDD Funding Proposal:**
	a.) CCDD Funding Bid
	b.) Case for investment in CCDD campaign readiness team
	ORO, SHO and ABO joined for this item.
	JBU opened this item and welcomed ORO, SHO and ABO. She explained that CRUK had funded ICR's Cancer Therapeutics Unit until 30 September 2022, but that CRUK then changed its approach to funding drug discovery and ICR's Board of Trustees had decided against continuing with CRUK. After this decision had been made, the Board agreed to fund the CCDD from reserves for a further 2 years, to 30 September 2024, whilst replacement funding was sourced. She said that the Board was being asked to review and agree a funding programme for the immediate term and a longer-term fundraising programme. KHE explained that drug discovery is a very important area of the ICR's research which is difficult to replicate in other academic institutions. He reported that the proposal has the full backing of the Executive Board. He said that this work is vital for the RM as well as for other areas of research across the ICR. He went on to point out that the drug development programme had resulted in significant income enabling investment in other research activities. He said that the decision in 2021 to fund the CCDD to 2024 had been taken by the BoT, but that he had been consulted on the decision and was fully supportive of it as he felt it was central to the identity and work of the ICR and that the discoveries generated should remain under the control and ownership of the ICR. He said that the problem was that the funds hoped for in 2021 had not materialized for a number of reasons, including the fact that there had not been a Divisional Director in place. He said that these issues now have been resolved with the appointment of ORO and her team and that the ICR was now in a good position to go out and fundraise on this basis. He said that the funding bid was concerned with the retention of the core infrastructure of the CCDD which constituted 50% of the expenditure, with the rest of the CCDD income being sourced from elsewhere. He said that this core infrastructure needed to be in place in order to enable grant and commercial income from other sources and that it was not possible to cover this by a grant.
	The following points were made in discussion: • The CCDD was/is a core capability of ICR and, as such, should be considered to be a core part of ICR's annual budget and not a project budget. It might be difficult to reach the target figure for external funding, but the ICR should consider the core infrastructure costs of the CCDD as recurrent annual essential costs.

	• View that the CCDD had generated significant earnings for the ICR in the past and that therefore it was only right to reinvest some of the ICR's reserves back into the CCDD. • A view was expressed that the funding allocated should be seen as an underwriting envelope rather than a fixed sum and should be reduced if it was possible to generate more income through commercial partnership and fundraising, or reduce costs through efficient operation. • It was suggested that whilst the Board might agree to the CCDD funding proposals, it was necessary to have a broader conversation in the future regarding how to integrate the work of the CCDD more closely into the wider ICR strategy and culture, both in terms of fundraising and income generation as well as general oversight of its work. • There were some queries regarding the governance and review processes that would be established in order to monitor the progress of the fundraising for the CCDD and the plans for addressing any gaps and shortfalls as well as assessing the success of its work and overall productivity. In response, JBU agreed that it would be necessary to develop a process for monitoring the deliverables of the fundraising and the outputs of the CCDD.
Decision B/03/24/6.) – CCDD Funding Proposal	The Board agreed the following decisions and associated actions: • Approved the CCDD Funding Bid set out in Paper A but requested that arrangements be put in place to monitor the success of the fundraising and the outputs of the CCDD. Approved in principle the additional investment to build capacity to enable the CCDD campaign, Action: KHE, CPA, ABO
7.	**Revision of the ICR Articles of Association**
	JBU spoke to this paper and reported on the conversations which had taken place with the OfS and the University of London. In discussion, it was suggested that the letter to Members should include the following phrase: *'The Board recommends to members that they vote in favour as we unanimously intend to do'*
Decision B/03/24/7.) – Articles of Association	The Board approved the proposed changes to the Articles and agreed to hold an EGM to vote on them immediately after the May Board meeting. *Action: JPH/Secretariat*
8.	**Scientific Presentation from Montse Garcia-Closas, Group Leader, Genetics & Epidemiology**
	The Board took note.
<u>For Approval</u>	
9.	**Annual Gender and Ethnicity Pay Gap Report**
	CAFO and VMcK attended for these items. VMcK clarified that these reports have to be published online as part of the compliance requirements for the ICR as a public sector institution. In discussion, the Board expressed disappointment at the lack of progress in closing the pay gaps, although it was noted that the ICR was not out of line with other HEIs in this respect. It was reported that the Management Committee had already seen these figures and had been very concerned by them. Management had agreed that they needed to provide leadership in addressing the situation and would keep this under active review. It was noted that there were particular problems with the top quartile of management, clinicians and faculty in the ICR where women were under-represented in senior roles. However, it was agreed that some of the senior appointments that had been made

	recently might help shift the dial in the next set of figures. KHE expressed regret that academic science was losing people to roles in industry and clinical practice because of the very long working hours required in highly skilled specialist scientific research. He said that long hours were an inevitable characteristic of scientific research which was not conducive to work-life balance. He pointed out that this was also a problem internationally and that even the Scandinavian countries with strong family friendly working policies had not solved this. He noted that Italy outperformed other countries in terms of numbers of women in formal professor roles. VMcK agreed that the figures were disappointing and said that these reports were widely read by students and staff when they were published on the intranet. She assured the Board that the ICR was working with other HEIs and also looking at other institutions outside the sector to see if they could gain some learnings about how to address the gap. BPI added that this has been discussed at the Management Committee and that there are ongoing conversations with the RM with regards to how they have been successful in closing the gender pay gap for their clinicians. She offered to keep the Board informed of any decisions/actions in this area agreed by the Management Committee. VMcK and CAFO assured the Board that the issues with regards to the variance of starting salaries identified in paragraph 4.2 would be addressed in the forthcoming Salary Review. VMcK said that gender pay gap affected the top quartile, composed of clinicians, Faculty and the highest professional services grades and that the pay gap was not significant in bottom 3 quartiles. She said that the data might be shifted by the recent senior faculty recruitments and that the numbers might improve in the next year or so. KHE warned that it could take time to close the gap as there are currently more men in senior group leader positions than there are women.
Decision	The Board approved the Annual Gender and Ethnicity Pay Gap Report for publication.
10.	**Annual Equality Report**
Decision	The Board approved the Annual Equality Report for publication.
<u>Papers for noting</u>	
11.	**ICR Therapeutics Pipeline – 6 monthly review**
	The Board took note.
12.	**Annual Statement on Research Integrity 2023**
	BPI spoke to this statement. In discussion, it was asked how the ICR gained assurance regarding the integrity of research partner organisations. BPI agreed that this would be a useful area to examine as part of the current year's action plan and promised to revert back to the Board at a future date. The Board praised the increasing numbers of Team Leaders who were involved in delivering the research integrity training and considered that this had been helpful in raising awareness. The Board noted that the Annual Statement had already been approved by the Executive Board.
Decision	The Board approved the Annual Statement on Research Integrity
B/03/24/12.) – Annual Statement on Research Integrity: Integrity of Partner Organisations	BPI to work with internal stakeholders and Research Strategy Board to assess the adequacy of current practice in checking the integrity of research partner organisations. Action: BPI

13.		**Committee Minutes**
		The Board took note of the following Minutes:
		a) Academic Board
		b) Audit & Risk Committee
		c) Executive Board
		d) Financial Sustainability Advisory Group
		e) Investments and Building Development Committee 30 January & 26 February
		f) ICR/RM Strategic Partnership Board
14.		**Any Other Business:**
		None was raised.
		JBU closed the meeting.
Date of Next Meeting:		
		Thu 23 May, 10.00 - 14.30 SUTTON