

**MINUTES OF A MEETING OF THE BOARD OF TRUSTEES
OF THE INSTITUTE OF CANCER RESEARCH**

Thursday 30 January 2025, 0930-13:00 HRS

CBL Lecture Theatre, ICR Chester Beatty Laboratories, 237 Fulham Road, SW3 6JB

And via [Teams](#)

Chair:	Charlie Foreman (CFO), Deputy Chair	
Members:	Carolin Barth (CBAR) Amy Berrington (ABE) Julia Buckingham (JBU) – via Teams Anthony Clare (ACL) Margaret Frame (MFR) – Via Teams Kristian Helin (KHE), CEO	Clare Isacke (CIS) Nic Jones (NCJ) Nigel Jones (NGJ) Cally Palmer (CPA) – via Teams Ricardo Sainz (RSA), Student Rep John Shakeshaft (JSH) – via Teams
Apologies:	Chris Molloy (CMO)	
In Attendance:	Paul Norris (PNO), Chief Financial Officer Kevin Harrington (KHA): Scientific Representative Barbara Pittam (BPI), Chief Research and Academic Officer	
Secretariat:	Jacqui Philips (JPH) Head of Governance (Minutes) Stela Ivanova (SIV) Corporate Governance Officer	
NOTE OF MEETING		
1.	Formal Matters	
	CFO offered congratulations to JBU on behalf of the Board on having recently been made a Dame Commander of the British Empire. CFO explained that the Estates Strategy item had been postponed until the March meeting. He said that the Investments & Building Development Committee (IBDC) had received an interim update from the Director of Estates at their recent meeting. He said that the acquisition of the Tooting building was proceeding well. He advised the Board that the proposed changes to the Academic Board Terms of Reference which were coming to the March Board of Trustees would require a minor change to the Articles of Association. He said that this would necessitate the calling of a short EGM at the end of the March meeting which would be organized by the Secretariat in accordance with company law. The meeting took note.	
	a.) Declarations of Interest	
	CFO informed the Board that he had recently been appointed the CFO of the Ellison Institute of Technology in Oxford. He said that he had added this appointment to the Register of Interests of the Board of Trustees.	
	b.) Minutes of meeting held on 21 November 2024	
	These were approved.	
	c.) Minutes for external publication	
	These were approved.	

	d.) Action log
	The Board took note.
	e.) Board of Trustees Business Planner
	The Board took note of this, subject to the discussion on the pattern of meetings later on the agenda (Item B/01/25/4b).
	f.) Update on any Significant Incidents
	PNO confirmed that there was nothing to report.
	g.) Amendments to the Executive Board Terms of Reference
B/01/25/1g. – Amendments to the Executive Board Terms of Reference	CFO spoke to this paper. The Board approved the proposed amendments.
2.	Chief Executive's Report
	KHE spoke to this report. The following points were raised in discussion:
	The Board regretted that government funding had been removed from the ManVan initiative noting the impact it had achieved. KHE said that he would communicate the Board's view to Professor Nick James who was involved with the project. The Board welcomed the joint announcement made by the ICR and CRUK on 30 January regarding the research into cancer and inflammatory bowel disease led by Professor Trevor Graham.
3.	RM-ICR Partnership
	KHE updated the Board and said that discussions were moving forward.
	The Board noted the recent government prioritization of the Cambridge Cancer Research Hospital in the new hospital programme.
4.	Report from the Nomination Committee
	a.) Board Effectiveness Review: Recommendations from the Nomination Committee
	The Board discussed the review findings. The Board agreed to the following proposals in the Report from the Nomination Committee:
<i>Action:</i> B/01/25/4a. Private Sessions	<ul style="list-style-type: none"> The Board should introduce the practice of holding Private sessions for Appointed Members immediately prior to the start of the main Board meeting. The first 30 minutes of the meeting should be set aside for this purpose. <i>Action: Secretariat for agendas of future Board meetings</i>
<i>Action:</i> B/01/25/4a. New Trustee	Requested the Nomination Committee and the Secretariat to move forward as soon as possible with a process to recruit up to three new Appointed Members of the Board <i>Action: Nomination Committee and Secretariat</i>

Recruitment	
<i>Action:</i> B/01/25/4a. Meeting Cycle	<ul style="list-style-type: none"> The Board agreed the changes to its meeting cycle as set out in paper 4.b (see minute below)
<i>Action:</i> B/01/25/4a. Away Day agenda	<ul style="list-style-type: none"> The Board agreed to return to a discussion of the IOD report at its next Away Day <p><i>Action: Secretariat for agenda of next Board Away Day</i></p>
<i>Action:</i> B/01/25/4a. Bullying & Harassment	<ul style="list-style-type: none"> The Board requested that a further report on the ICR's actions to implement its Bullying and Harassment policies and procedures return to the March Board meeting for discussion: <p><i>Action: HR for March Board meeting agenda</i></p>
	b.) Proposals for Revisions to the Board of Trustees Annual Meeting Cycle
	CFO spoke to the paper.
<i>Decision</i> B/01/25/4b. Revisions to the Board of Trustees Annual Meeting Cycle	<p>The Board agreed the following recommendations in the paper:</p> <ul style="list-style-type: none"> The number of times that the Board of Trustees meets each year should be reduced from 6 times to 4 times, with meetings in March, June, September & December plus an Awayday in October (ahead of the annual planning cycle). Meetings should be extended by at least 30 minutes in order to allow for a private session for Appointed Members at the beginning of each meeting, and possibly a short 'wash up' session for 15 minutes at the end of each meeting. The new meeting timetable should be introduced immediately with the June Awayday date becoming a Board meeting, the May and July Board dates cancelled and an Awayday scheduled for October. Terms of Reference for the Board of Trustees should be amended in line with these changes. <p><i>Action: Secretariat</i></p>
B/01/25/4b. Revisions to the Board of Trustees Annual Meeting Cycle	<p>Process to be developed for informal consultation with the Board on the draft Annual Report during November in order to facilitate sign off in December.</p> <p><i>Action: Comms team/Secretariat</i></p>
	<p>Secretariat to check sequencing/cadence of sub-committee meetings to ensure that recommendations from sub-committees could be considered by the Board in a timely way.</p> <p><i>Action: Secretariat to review proposed sequence of meetings</i></p>
	<p>Board Briefings on key issues to be scheduled on Teams during the year.</p> <p><i>Action: Chair to discuss with KHE and Secretariat</i></p>
	c.) Process for the Appointment of the Chair of the ICR

<p><i>Decision</i> B/01/25/4c. Process for the Appointment of the Chair of the ICR</p>	<p>CFO in the Chair invited JBU to leave the meeting for this discussion. JBU accordingly left the meeting.</p> <p>CFO then spoke to the paper.</p> <p>The Board agreed unanimously to the re-appointment of JBU as Chair of the ICR for a second term, ending in July 2029.</p> <p>JBU then re-joined the meeting. CFO offered his congratulations and thanks to JBU on behalf of the Board.</p> <p><i>Action: Secretariat to write formally to the Chair</i></p>
<p>Action B/01/25/4c. Process for the Appointment of the Chair of the ICR</p>	<p>The Board requested that the process to seek a new Chair should commence in mid-2027 or early 2028 ie 12 - 18 months prior to the end of JBU's second term.</p> <p><i>Secretariat for Board of Trustees Business Planner</i></p>
<p><u>Finance Matters</u></p>	
<p>5. a.) & b.)</p>	<p>Q1 Performance Review & KPIs</p>
	<p>PNO spoke to these reports.</p> <p>JSH updated the Board on the discussions at the 28 January Investment & Building Development Committee (IBDC) meeting, highlighting that the committee was satisfied that the current investment strategy was delivering as envisaged and provided sufficient diversification and capital preservation as appropriate for ICR.</p> <p>The Board asked what the forecast was for grant application success rates. ICR's performance was good in comparison to the sector and would improve further when some recently won large grants fall into the reporting period.</p>
	<p>c.) Q1 Strategic Risk Review & updated ICR Risk Appetite Statement</p>
	<p>PNO spoke to this item. He noted that the risk register had evolved over the years with regards to the level of detail recorded, sometimes including more detail and sometimes including less granularity depending on the preference of the Board.</p> <p>The following points were raised in discussion:</p>
	<p>It was noted that the implementation of the Stratus project would be a key risk for the organisation. PNO said that once the project was up and running it would feature on the risk register. NGJO confirmed that this approach had been discussed and approved by the Audit and Risk Committee.</p> <p>Asked how the results of the 123 OBR refurbishment had been evaluated, PNO said that the project had been successful in bringing the MSc course back on site and removing the need to rent external space. He said that the feedback from professional services staff who used the building had been very good and that a number of the scientific staff had also started using the building for meetings. ABE confirmed that the scientific staff found the building useful for this purpose.</p>
<p><i>Decision</i> B/01/25/5c. -</p>	<p>Turning to the Risk Appetite statement, NGJO confirmed that the ARC had considered this.</p>

Q1 Strategic Risk Review & updated ICR Risk Appetite Statement	The Board gave its approval to the Q1 Strategic Risk Register and Risk Appetite statement.
	d.) Amendments to the Standing Financial Instructions
	PNO spoke to this paper.
<i>Decision</i> B/01/25/5d. – Amendments to the Standing Financial Instructions	The Board approved the change to the Standing Financial Instructions.
<u><i>Scientific Presentation</i></u>	
6.	Scientific Presentation from Professor Amy Berrington, Group Leader, Genetics & Epidemiology
	KHE introduced Amy Berrington who gave her scientific presentation. The Board took note.
<u><i>Other Matters</i></u>	
7.	Research Strategy
	This item was withdrawn from the agenda and postponed until the March meeting.
<u><i>Items for Noting</i></u>	
	The Board took note of the following items:
8.	Annual Remuneration Statement 2023-24
9.	Analysis of IOD Report on “The Post Office Scandal: A failure of governance”
10.	Minutes of the ICR/RM Strategic Partnership Board 10 December 2024 (unapproved)
11.	Any Other Business:
	None was raised. CFO closed the meeting.
<i>Date of Next Meeting: Thursday 27 March 2025, 09:30-13:00 hrs., CBL Lecture Theatre, Chelsea</i>	