

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

Thursday 27 March 2025, 0930 - 1430 HRS

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



And via Teams

Chair:	Julia Buckingham (JBU) – Appointed Member		
Members:	<p>Carolyn Barth (CBAR) – Appointed Member</p> <p>Amy Berrington (ABE) – Academic Board Representative</p> <p>Anthony Clare (ACL) – Appointed Member</p> <p>Charlie Foreman (CFO), Deputy Chair – Appointed Member</p> <p>Margaret Frame (MFR) – Appointed Member</p> <p>Kristian Helin (KHE), CEO <i>ex officio</i></p>	<p>Clare Isacke (CIS), Dean of Academic and Research Affairs <i>ex officio</i></p> <p>Nic Jones (NCJ) – Appointed Member</p> <p>Nigel Jones (NGJ) – Appointed Member</p> <p>Chris Molloy (CMO) – Appointed Member</p> <p>Cally Palmer (CPA) – RM Representative</p> <p>Ricardo Sainz (RSA) – Student Representative</p> <p>John Shakeshaft (JSH) – Appointed Member</p>	
Apologies:	None received.		
In Attendance:	<p>Paul Norris (PNO), Chief Financial Officer</p> <p>Jon Pines: Scientific Representative</p> <p>Barbara Pittam (BPI), Chief Research and Academic Officer</p>		
Presenting:	<p>Items 6. - 10. People Matters: Carol Ford (CAFO), Chief People Officer, Cathy Watson (CWA), Senior HR Change Lead; Suraiya Rasheed (SRA), Equality, Diversity, Culture and Inclusion Manager</p>		
	<p>Item 11. Presentation from President of Student Committee: Ellen O’Sullivan (EOS), PhD Student, Radiotherapy and Imaging and Board Student Representative: Ricardo Sainz (RSA)</p>		
	<p>Item 20. Fundraising Workstream Business Case: Thomas Bland (TBL), Deputy Director of Development</p>		
Secretariat:	<p>Jacqui Philips (JPH) Head of Governance (Minutes)</p> <p>Stela Ivanova (SIV) Corporate Governance Officer</p>		

Note of Meeting

	A Private Session for Appointed Members took place between 0930 – 1000 hrs.			
2.	Formal Matters			
	<p>JBU opened the main meeting. She offered congratulations to Ricardo Sainz on being re-elected as Board Student Representative for a further year.</p> <p>She referred to the Board Briefing on HR matters which had taken place on 18th March and asked for any feedback on the format and content of the briefing to be sent to the Secretariat.</p>			
	a.) Declarations of Interest			
	None were received.			
	b.) Minutes of meeting held on 30 January 2025			
	These were approved.			
	c.) Minutes for external publication			
	These were approved.			

	d.) Action log
<i>Action:</i> B/03/25/1d. – Recruitment of new Trustees	<p>The Board took note.</p> <p>JBU informed the Board that the process to recruit two new Trustees (a Clinical Scientist and a Public Affairs Trustee) was moving ahead and that the advertisement would shortly be posted on the ICR website. She urged Trustees to circulate the advertisement amongst their networks once it became available.</p> <p><i>Action: Secretariat to circulate the advertisement to Trustees when ready.</i></p>
	e.) Board of Trustees Business Planner
	<p>The Board took note.</p> <p>The Board requested that at its September meeting it should be presented with an update on ICR's compliance with the new Economic Crime and Corporate Transparency Act 2023 (ECCTA)</p> <p><i>Action: PNO for September Board of Trustees</i></p>
<i>Decision:</i> B/03/25/1f. – Executive Board Terms of Reference	f.) Changes to Executive Board Terms of Reference
	These were approved.
	g.) Update on any Significant Incidents
	<p>PNO informed the Board of a third-party supplier fraud incident which had resulted in diversion of ICR payments as the supplier's systems had been hacked. The fraud had been reported to the police and the ICR's bank had been requested to attempt to recover the funds. He said that an investigation was being carried out and a report would be provided to the Audit & Risk Committee. Some changes had been made to finance department procedures to further strengthen the control environment and a training update for the whole department was arranged for the following week. Advice was being sought from ICR's internal auditors and a meeting was being arranged with the supplier. It was noted that the incident had arisen because of a breach of a third party's systems and that such systems were outside the ICR's control. It was pointed out that the preparations for compliance with the new ECCTA requirements would present a useful opportunity to strengthen further the ICR's anti-fraud controls.</p>
	h.) Update on Chair's Actions
	hi.) Approval of Stratus Contracts
	The Board took note.
	hii.) Change in External Audit Lead Partner
	The Board took note. NGJO said that the Audit and Risk Committee had discussed and agreed to recommend this decision to the Chair, who had approved the appointment.
3.	Chief Executive's Report
	<p>KHE spoke to his report. He added that since the report had been prepared Professor Chris Jones had agreed to become permanent Head of Division for Cancer Biology, having been the interim Head for 12 months. KHE clarified that the Division of Cancer Biology had previously been named the Molecular Pathology Division. He said that another division which had previously been named Cancer Biology had been re-named as the Division of Cell and Molecular Biology.</p> <p>The Board asked for their congratulations to Professor Jones on his appointment to the permanent role to be recorded in the Minutes.</p> <p>The Board asked for its condolences to be recorded on the death of Professor Peter Garland CBE, who served as Chief Executive at the ICR from 1989 to 1999.</p>
	It was noted that there was some anecdotal evidence that a number of mid-career US-

	based scientists were looking for opportunities in Europe given changes to research funding and hiring freezes at US universities. KHE said that the focus was on hiring new posts in line with the ICR's strategy rather than taking a randomized approach to recruitment.
4.	RM-ICR Partnership
	KHE gave a verbal update to the Board.
<u>Finance Matters</u>	
5.	Q2 Performance Review
	a.) Annual Operating Plan 2024/25: Q2 Performance Report Review (for 6 months ending 31 January)
	<p>PNO spoke to this item.</p> <p>In discussion, JPI spoke to the CLEM project as the Board Scientific Representative. He said that there was a lot of excitement about the project within the ICR's Structural Biology Division as well as amongst their partners at Imperial and QMUL. He said that a steering board was being created which would review and prioritise projects. PNO added that the proposed governance structure for the facility had been used successfully in another joint Structural Biology facility at the Crick with Imperial, KCL, QMUL and UCL.</p>
<i>Decision:</i> B/03/25/5a. – Annual Operating Plan Performance Review	<p>The Board took note of the Performance Report Review and suggested that it be included in quarterly performance reporting from the 2025/26 financial year.</p> <p><i>Action: PNO/Secretariat</i></p>
	b.) Finance Report & Q2 Evolve Quarterly Update
	<p>PNO spoke to the Finance Report.</p> <p>In discussion, and in view of recent turbulence in financial markets, JSH assured the board that the investments portfolio was structured for long term returns and included measures intended to provide some capital protection in falling markets.</p> <p>Asked about the impact of US government research funding changes on the ICR's income, PNO said that to date there had been no issues and that income from US sources was not a material component of ICR's research funding.</p>
	CMO gave an update on the work of the Financial Stability Advisory Group.
	c.) KPIs
	PNO spoke to this paper. The Board took note.
<i>Decision:</i> B/03/25/5d. – Q2 Strategic Risk Register	<p>d.) Q2 Strategic Risk Review & Strategic Risk Register</p> <p>PNO spoke to this paper.</p> <p>The Board agreed to approve the Q2 Strategic Risk Register.</p>
	e.) ARC recommendation on internal audit programme for 2025-26
	NGJO referred to the minutes of the March ARC meeting and reported on their discussion regarding the 2025-26 internal audit programme. He explained that the scope of the internal audit programme was agreed each year by the ARC and referred to the Board for approval.
<i>Decision:</i> B/03/25/5e. – Internal Audit Programme 2025 – 26.	The Board agreed the internal audit programme for the period 2025/26.

	f.) Stratus Programme Update
	<p>PNO spoke to this paper.</p> <p>In discussion, it was emphasized that the implementation of the Oracle Fusion system would be very resource intensive, particularly the replacement of legacy systems. PNO agreed and said that the staff leading the programme were experienced in carrying out such systems implementations in other HEI organisations and would take those learnings forward for the ICR.</p> <p>Asked what communications were being made to staff on the new system, PNO said that a lot of communication had already taken place and would continue, for example Stratus would be the focus of the next Professional Services Day on 10 April.</p>
<u>People Matters</u>	
6.	ICR People Strategy 2025-27
	<p>CAFO and JBA attended for this item. CAFO spoke to the paper.</p> <p>CAFO listed the following priorities:</p> <ul style="list-style-type: none"> • Empowering managers • Recruitment • Development for PS managers in order to help them to support researchers in the best way possible. <p>She went on to say that a lot of the activities in the plan were already under way, and part of the task was to identify what was currently being done, what should be done in 12 months' time and what should be done over the longer term.</p>
	<p>CAFO assured the Board that the plan would be adapted to take account of any new legislation.</p> <p>Asked why the timescale of the People Strategy was for two years only, CAFO said that this was aligned with the ICR's overall organizational strategy but said that the People Strategy would undergo continuous evolution and would be reviewed each year. She said that the progress of the deliverables would be reported on annually to the Management Committee and Executive Board. Asked about how the Employee Satisfaction Survey was structured, CAFO said that it was a lengthy survey which was broken down into different sections and themes.</p> <p>.</p>
<i>Decision:</i> B/03/25/6. – ICR People Strategy 2025- 27	The Board approved the ICR People Strategy 2025-2027.
7.	Report on ICR's actions to implement its Bullying and Harassment policies and procedures
	<ul style="list-style-type: none"> • JBA spoke to this item. The Wellbeing Champions were key to ensuring that any concerns were filtered through to HR, even on an anonymous basis. She said that the ability to raise concerns anonymously through the Report and Support platform was very important. • JBA said that the Union Representatives were becoming increasingly helpful in escalating issues.
<i>Action:</i> B/03/25/7. – Report on ICR's actions to implement its	<p>The Board asked for their full support of the implementation of the Bullying and Harassment Policies be recorded and communicated to all staff via the ICR intranet.</p> <p><i>Action: JBA for ICR Intranet</i></p> <p>The Board requested that JBA report back on progress at the September meeting.</p>

Bullying and Harassment policies and procedures	<i>Action: JBA for September Board of Trustees.</i>
8.	Annual gender and ethnicity pay gap report (Equality Act 2010 (Gender Pay Gap Information) Regulations 2017)
9.	Annual Equality Report
	SRA attended for and spoke to Items 8 & 9.
<i>Decision:</i> B/03/25/8 - 9 – Annual gender and ethnicity pay gap report & Annual Equality Report	<p>The Board approved both reports for submission by March 28th.</p> <p>The Board requested that it should receive an update on the progress with the pay data analysis and modelling scenarios once this was completed.</p> <p><i>Action: CAFO/SRA for a future Board meeting (date tbc)</i></p>
10.	Pay Policy & Recognition Award Scheme
	<p>CAFO spoke to this paper.</p> <ul style="list-style-type: none"> CFO reported on the discussion on the proposals which had taken place at a recent Remuneration Committee meeting.
<i>Decision:</i> B/03/25/10 – Pay Policy & Recognition Award Scheme	<p>The Board approved the Pay Policy and Recognition Award Scheme.</p> <p>The Board requested that the names of those given Recognition Bonuses be published on the Intranet each year.</p> <p><i>Action: CAFO, KHE</i></p>
<u>Student Matters</u>	
11.	Presentation from Student Board President and continuing Board Student Representative
	The Board heard a presentation from RSA and EO'S.
<u>Academic Board Matters</u>	
12.	Changes to the Academic Board Terms of Reference
<i>Decision:</i> B/03/25/12 – Academic Board Terms of Reference	<p>CIS spoke to this paper.</p> <p>The Board approved the proposed changes to the Academic Board Terms of Reference.</p>
<u>Research Matters</u>	
13.	Research Strategy
	This item was postponed to a later meeting.
14.	Breast Cancer Now Generations Study Agreement (Deed)
<i>Decision:</i> B/03/25/14 – BCN Generations Study Agreement (Deed)	<p>BPI spoke to this item.</p> <p>The Board agreed the approval and signing of the new BCN / ICR Generations Study Agreement to be executed as a Deed.</p> <p>The Board agreed to nominate KHE and ACL as the two ICR Trustees to sign the Deed.</p> <p><i>Action: BPI, KHE, ACL</i></p>
15.	<u>Minutes for Noting</u>

	The Board took note of the following Minutes:
	a) Academic Board, 20 Jan 2025
	b) Audit & Risk Committee, 4 March 2025
	c) Executive Board, 21 January 2025
	d) Investments and Building Development Committee, 28 January 2025
	e) ICR/RM Strategic Partnership Board, 7 February 2025
16.	Changes to Companies House requirements on Identity Verification (ECCTA)
	The Board took note of this paper.
17.	Athena Swan Silver Renewal Application
<i>Decision:</i> B/03/25/17 – Athena Swan Silver Renewal Application	BPI spoke to this item which she said was still being finalised prior to submission which was due on 28 March. The Board endorsed the Athena Swan Silver Renewal Application and asked for a comment to be added to the submission which expressed the Board's full support for the application.
	i. Single EDI Action Plan
<i>Decision:</i> B/03/25/17i – Single EDI Action Plan	BPI spoke to this item. The Board took note of the Action Plan and asked to see regular reports on the progress of its implementation. <i>Action: BPI for future reports to the Board of Trustees.</i>
18.	Annual Research Integrity Statement
<i>Decision:</i> B/03/25/18 – Annual Research Integrity Statement	Clare Isacke spoke to this item which she explained required Board Approval. The Board approved the annual Research Integrity Statement
19.	ICR Therapeutics Pipeline update
	The Board took note of this paper.
<u>Other Matters</u>	
20.	Fundraising Workstream Business Case
	TBL attended for and spoke to this item. NGJO reminded the Board that the proposals were in line with the risk appetite that they had already agreed. In discussion it was pointed out that increasing the ICR's philanthropic income required an initial investment, and the payback might not be immediate. KHE and JBU said that it was important to make an initial investment in the new Chief Development & Communications Officer and their team, and that the budget would be spent over the following five years. KHE and BPI emphasized that the work would proceed in stages, beginning with the low-risk activities. BPI said that the Board would receive an interim update on fundraising progress at its June meeting that the September Board would receive a full set of fundraising plans and a financial breakdown of expenditure and income.
<i>Decision:</i> B/03/25/20 – Fundraising Workstream	The Board approved the Fundraising Workstream Business Case. The Board agreed to receive an interim report on progress at its June meeting. <i>Action: BPI for June Board of Trustees</i>

Business Case	
21.	Any Other Business:
	None was raised. The meeting closed.
<i>Date of Next Board of Trustees Meeting: Wednesday 26 June, 0930 hrs – 1500 hrs (Chelsea)</i>	