

Redacted for External Publication

THE INSTITUTE OF CANCER RESEARCH
Minutes of the Meeting of the Board of Trustees
held on Tuesday 27 March 2023, 09:30-13:00
CBL Lecture Theatre and by Zoom video conference

Members: Julia Buckingham (JBU), (Chair)
Kristian Helin (KHE), Chief Executive
Charlie Geffen (CGE), Deputy Chair
Bill Burns (BBU)
Bastien Lecoeur (BLE) – from 10:00
Charlie Foreman (CFO)
Margaret Frame (MFR)
Clare Isacke (CIS)
Chris Molloy (CMO) – on Zoom until 12:00
Cally Palmer (CPA) – from 10:00
Ruchir Rodrigues (RRO) – on Zoom
John Shakeshaft (JSH) – on Zoom

Apologies: Chris Bakal (CBA)
Mandy Donald (MDO)
Iain Foulkes (IFO)
Nic Jones (NJO)
Gordon Stewart (GST)

In

Attendance: Paul Norris (PNO), Director of Finance
Kevin Harrington (KHA), Head of Radiotherapy and Imaging (from 10.15)
Vikki Goddard (VGO), Interim Head of Governance
Stela Ivanova (SIV), Corporate Governance Officer

Item 3: Richard Hoey, Director of Communications and Policy and Interim Director of Development
Item 4: Jon Wilkinson (JWI), Interim Director of Business and Innovation
Item 5: Martin Kaiser (MKA), Team Leader, Genetics and Epidemiology via Zoom
Item 6: Liam Blake (LBL), Evolve Programme Lead
Item 7: Vanessa McKean (VMC), Equality, Diversity and Inclusion Manager

B/03/23/0	<u>Private Session</u>
	A private session of the independent members was held
B/03/23/1	<u>Formal Matters</u>
	<p>The Chair welcomed members to the meeting, those in person and remote. She welcomed Professor Margaret Frame, new Board member, and Vikki Goddard, interim Head of Corporate Governance, to their first meeting.</p> <p>The re-appointment of student member Bastien Lecoeur for a further year was also noted and the continuity of membership welcomed.</p> <p>The Chair noted that the annual Away Day would be held on 28 June and one session would focus on partnerships. Professor Rene Medema, the Scientific Director of the Netherlands Cancer Institute would be the speaker at the event. If</p>

	<p>members had suggestions for other items for inclusion in the programme, these would be helpful.</p>
	<p>a) <u>Minutes</u> The minutes of the meeting held on 2 February 2023 were approved.</p> <p>The redacted minutes were approved subject to the following changes:</p> <ul style="list-style-type: none"> • Renumbering of items to reflect redacted contents <p>b) <u>Actions</u> The action log was noted.</p> <p>JBU reported that Nurole Ltd have been appointed as search consultant to support the new Trustee appointment process. There has been good interest in both roles. The closing date for applications is 6 April.</p> <p>Confirmation has been received from the University of London that the ICR can advise recipients of Honorary Degrees once they have been approved. Clarification would be sought about whether recipients had been written to (Action: Richard Hoey)</p>
<p>B/03/23/2</p>	<p><u>Chief Executive's Report</u></p>
	<p>KHE noted the following highlights from his report:</p> <ul style="list-style-type: none"> • A great deal of work had been undertaken on Evolve and the income generation strategy, which would be discussed later in the agenda • There had been a large number of excellent journal publications over the last quarter • The prostate cancer advanced radiotherapy study with the RM would have immediate direct patient impact • Excellent work on expectations for population-wide gene testing needing to be realistic • A new study unveiling epigenetic 'traffic lights' controlling stop and go for gene activity • A new blue plaque had been bestowed at CBL in honour of the scientists behind the discovery of the BRCA2 breast cancer gene at ICR in 1995 • A large number of new grants had been awarded from CRUK • Significant success in obtaining grants from UKRI and a much higher success rate than average in the sector • ICR had been awarded World-Leading Specialist Provider status for training cancer researchers and clinicians • BBC Radio 5 Live Drive programme broadcast live from Centre for Cancer Drug Discovery • ICR Christmas Appeal raised more than £120,000 to support our cancer research • Report and support website launched to tackle inappropriate behaviour; this was critical to underline the approach of zero tolerance to bullying and harassment • A new grant for childhood cancer in the brain cancer research centre which was reported on the radio this morning <p>In discussion it was noted that:</p> <ul style="list-style-type: none"> • There were opportunities to work with Genome England which was being well

	<p>funded by government currently, but there were also many challenges and the strategy was not clear.</p> <ul style="list-style-type: none"> •
B/03/23/3	<p><u>Update on Income Strategy</u></p> <p>KHE noted that the Institute was developing an income generation strategy covering a number of different areas, which would be covered in this update.</p> <p>a) <u>Income Generation update</u> Four areas were being targeted: fundraising, commercial partnerships, academic funding and estates opportunities. The full income generation strategy would be brought to the May Board of Trustees for consideration.</p> <p>b) <u>Philanthropy Board</u></p> <ul style="list-style-type: none"> • It was agreed that a Philanthropy Board is required for the ICR, and it would be important to move forward with the plans to establish it. It was noted that to be effective, the Philanthropy Board would need a clear strategy. (Action: Richard Hoey)
B/03/23/4	<p><u>Spin out of OncoAssign</u></p> <p>The Board of Trustees approved fund-raising activities based on the agreed Heads of Terms</p>
B/03/23/5	<p><u>Scientific presentation: Genetics and Epidemiology</u></p> <p>Dr Martin Kaiser is a team leader in the Genetics and Epidemiology Division who has been at ICR since 2011, beginning as a postdoctoral researcher and building his research group. He was recently promoted to an NTL team leader position. He is also an Honorary Consultant at the Royal Marsden.</p> <p>MKA introduced his research on molecularly guided therapy for multiple myeloma, a rare cancer with historically poor outcomes. This showed how consideration of genetic markers enabled a more individualized approach to treatment and care which had led to very significant improvements in remission time and survival rates, particularly for ultra-high risk groups. Clinical trials undertaken across the UK and utilizing a federated data approach had enabled significant analysis of patients and showed very consistent outcomes across patient groups.</p> <p>Consideration was now being given to embedding this approach throughout treatments for patients with multiple myeloma and identifying ultra-high risk patients at an earlier stage through analysis of markers.</p> <p>Martin was thanked for a very interesting and accessible presentation.</p>
B/03/23/6	<p><u>Evolve Business Case</u></p> <p>The Board approved the Evolve Business case.</p> <p>It was agreed that regular updates would be made to the Board. (Action: Vikki Goddard)</p>
B/03/23/7	<p><u>Annual Gender Pay Gap report (Equality Act 2010 (Gender Pay Gap Information) Regulations 2017 and Ethnic Pay Gap</u></p>

	<p>JBU noted that together with gender pay gap information the report included ethnicity information which was very welcome.</p> <p>VMC gave an overview of the report, noting that the ICR had been one of first Institutes to publish ethnicity information. The Institute had equal pay for work of equal value, however there were pay gaps because men and white people were over-represented in higher paid roles. For the future, the analysis will be done earlier in the year as this data is almost a year out of date.</p> <p>In discussion the following points were raised: It would be useful to do annual analysis on the reasons for changes in respect of female staff. Generally speaking it was the case that given the small numbers involved, a few new 'star' appointments could make a big different to the overall position. The starting salaries position had changed to now appoint at market median unless there was specific approval, and in the future analysis would be done to see how this had been applied.</p> <p>The Board approved the report.</p>
B/03/23/8	<u>Q2 Performance Review</u>
	<p>a) <u>Finance Report</u> PNO introduced the half-year report.</p> <p>b) <u>Strategic Risk Report</u> PNO introduced the report which was in the new format as agreed at the last Board. The position of the nine risks on the heatmap was unchanged. The risk register will be considered by the Audit and Risk Committee in future and any major concerns will escalate to the Board of Trustees. Cyber security and unrestricted income remained the two highest risk issues.</p> <p>c) <u>KPIs</u> PNO introduced the report and noted that there were two red items.</p> <p>On grant success rates, both numbers and values were behind targets, reflecting the very competitive market. UKRI grant levels of success were much higher than sector average.</p> <p>Voluntary staff turnover (rolling annual) was high at 17% but this mainly reflected the position in the early part of the year. In the last quarter turnover was only 3%. It was recognized the Evolve might lead to higher turnover.</p>
B/03/23/9	<u>Revision to Terms of Reference</u>
	<p>VGO introduced the report which proposed revisions to the terms of reference of the Board and its sub-committees following the governance review. The revisions had all been agreed through the relevant committee.</p> <p>It was noted that the risk management policy was also presented for approval as this had been updated in line with the new responsibilities of the Audit and Risk Committee.</p> <p>The Board approved the revised terms of reference for all Committees as well as the revised Risk Management Policy.</p>
B/03/23/10	<u>Forward plan</u>

	The plan was noted.
B/03/23/11	<u>Committee Minutes</u>
	<p>a) <u>Executive Board meeting held on 24 January 2023</u> The minutes were noted</p> <p>b) <u>Investments Committee meeting held on 23 November 2022 and 8 February 2023</u> JSH noted the position that performance on investments could have been better, but to do that the risk level would have been inappropriate for this type of organization.</p> <p>The Board formally noted that on 9th February 2023, it had agreed, by email circulation, approval of the recovery plan and associated contributions from ICR to the ICR Pension Scheme (ICRPS) following the 2022 triennial valuation of ICRPS.</p>
B/03/23/13	<u>Any Other Business</u>
	<p>It was noted that a Power of Attorney document has been sealed by the Institute seal since the last meeting. This is a standard form that is required to support the prosecution of a patent. Usually, this can be signed by the Director of BIO, but in some countries the authorities require either a stamp, seal or for the signature to be notarized, as is the case here.</p> <p>Barbara Pittam (Registrar and Director of Academic Services) and Simon Francis (Director of Estates & Facilities) had been added to the Standing Financial Instructions as additional Administrative level signatories.</p> <p>The next meeting of the Board would take place in Sutton and would be a later start time.</p>