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THE INSTITUTE OF CANCER RESEARCH
Minutes of the Meeting of the Board of Trustees
held on Thursday 29 September 2022, 9.30-14:00
CBL Lecture Theatre

Members: Julia Buckingham (JBU), (Chair)
Kristian Helin (KHE), Chief Executive
Charlie Geffen (CGE), (Deputy Chair)
Chris Bakal (CBA)
Mandy Donald (MDO)
Charlie Foreman (CFO)
Iain Foulkes (IFO)
Clare Isacke (CIS)
Nic Jones (NJO)
Bastien Lecoœur (BLE)
Chris Molloy (CMO)
Cally Palmer (CPA)
John Shakeshaft (JSH)

Apologies: Bill Burns (BBU)
Magda North, Director of Corporate Governance (Secretary)
Ruchir Rodrigues (RRO)

In Attendance: Gordon Stewart (GST), Chief Operating Officer
Paul Norris (PNO), Director of Finance
Kevin Harrington (KHA), Head of Radiotherapy and Imaging
Stela Ivanova (SIV), Corporate Governance Officer

B/09/22/2	<u>Formal Matters</u> The Chair welcomed members to the meeting and warmly welcomed Chris Molloy (CMO), who had joined the Board on 1 September. CMO introduced himself to Board members. The Chair noted apologies from Bill Burns, Magda North and Ruchir Rodrigues. a) <u>Minutes</u> The Minutes of the meeting held on 20 July 2022 were approved. b) <u>Actions</u> The action log was noted. On strategy implementation, it was confirmed that an ICR operational plan and KPIs would accompany the 2022/23 budget presented in May and would outline key deliverables from the strategy.
B/09/22/3	<u>Chief Executive's Report</u> Kristian Helin (KHE) reported that the ICR institutional strategy was nearly finalized and would be launched at the Discovery Club event on 26 October at the Royal Society. He noted highlights of the CEO report including noting that the ICR had marked the death of Her Majesty The Queen and he noted the passing of Isabelle Hotimsky who had been a Trustee and benefactor of the ICR. Kevin Harrington (KHA) was congratulated on a new genetically engineered virus RP2 which has delivered a one-two punch against advanced cancers in initial findings from

	<p>a Phase I trial. KHA reported that work had been underway for 15 years and the results had showed signs of effectiveness in a quarter of patients with a range of advanced cancers. Media coverage had been extensive and Phase 2 trials were planned. Other scientific highlights:</p> <ul style="list-style-type: none"> • Professor Terry Rabbitts had been awarded a £20M Cancer Grand Challenges award to tackle solid tumours in children. • Rose Foster was selected by the judges to win the ICR Science and Medical Image Competition for her 'Islands – immunofluorescence staining of bladder tumour tissue' image. • Scientists at the ICR has developed an artificial intelligence (AI) method that could unlock cancer genomes from billions of preserved tissue samples stored routinely at hospitals over decades. • Researchers at the ICR and RM had discovered that a combination treatment of immunotherapy with the experimental drug guadecitabine may reverse a cancer's resistance to immunotherapy – making it sensitive to treatment again. <p>The graduation ceremony was also noted, the first since 2019, at which honorary degrees were awarded to representatives from You, Me and the Big C, to Peter Ratcliffe and former CEO Peter Rigby.</p>
	<p><u>Integrated Diagnostics and Discovery</u></p>
	<p>Manuel Salto-Tellez and Adrian Cottrell presented on the ICR and RM integrated diagnostics and discovery project. MST and ACO were warmly thanked for their presentation.</p>
<p>B/09/22/5</p>	<p><u>Finance and Performance Q4</u></p>
	<p>a) Finance Report (July)</p> <p>Paul Norris (PNO) reported pre-audit figures for the year end 2021/2.</p> <p>b) Significant Risk Report</p> <p>PNO outlined the risks on the strategic risk register. He noted that Executive Board had agreed to review the approach on risk management and this would be brought back to the Board in early 2023.</p> <p>The Board approved the ICR's strategic risk register.</p> <p>c) KPI Report</p> <p>PNO reported on the end of year key performance indicators.</p> <p>The competitive funding environment was discussed as was the importance of the Government's visible leadership in science. IFO reported that the ICR was consistently in the top five in CRUK grant funding and he emphasized the importance of the ICR continuing to recruit outstanding scientific leadership.</p> <p>d) Financial Sustainability Group</p> <p>The Chair sought agreement to establish a Financial Sustainability Group which would report to the Board. The proposal was for the Group to meet quarterly and be established for a year in the first instance. The Board agreed to establish a Financial Sustainability Group as outlined.</p>

B/09/22/7	Papers for Noting
	<ul style="list-style-type: none"> • ICR Therapeutics Pipeline (September update). <p>Annual Reports:</p> <ul style="list-style-type: none"> • Academic Board • Animal Welfare and Ethical Review Body • Business and Innovation Office • Corporate Leadership Board • Fundraising Report • Information Governance Committee • Remuneration Committee Report • Research Leadership Board • Staff Consultative Committee <p>Committee minutes:</p> <ul style="list-style-type: none"> • Academic Board meeting held on 18 July 2022 • Executive Board meeting held on 12 July 2022 • ICR/RM Joint Executive Group meeting held on 9 June 2022
B/09/22/8	Any Other Business
	<p>The Chair noted that a Board skills' matrix was under development in order to help with Trustee succession planning, and that Magda North would be in touch with Trustees (Action: Magda North).</p> <p>The Chair thanked Stela Ivanova for her support for the meeting.</p>
B/09/22/9	The Board then met researchers based at Chester Beatty Laboratories over lunch.