ANNUAL REMUNERATION STATEMENT TO THE BOARD OF TRUSTEES

Introduction
This statement sets out for the Board of Trustees, the ICR’s process for the remuneration of the ICR Leadership Team and Executive Board. It is in line with the expectations of The Office for Students (OfS) Accounts Direction and takes into account ‘The Higher Education Senior Staff Remuneration Code’ as published by the Committee of University Chairs (CUC).

Approach to remuneration
The ICR has a Remuneration Committee that is a subcommittee of the Board of Trustees to determine the pay of its Leadership Team and Executive Board members. As agreed in 2019, the Committee focuses on determining the remuneration of the ICR’s Leadership Team which are the Chief Executive, Chief Financial Officer, Chief Research and Academic Officer and The Academic Dean and, the remuneration for members of the Executive Board.

The remuneration of other senior posts set out in the Senior Staff Remuneration Policy is undertaken by the Chief Executive, Chief Financial Officer and Chief Research and Academic Officer.

The Senior Staff Remuneration Policy is attached at Appendix 1 and includes the terms of reference of the Remuneration Committee.

In 2022/2023 the Remuneration Committee met once on 20 July 2023 to review the salaries and any recognition payments for staff under its consideration. The increases awarded to staff have been based on appraisal ratings in line with the rest of the ICR’s staff:

Outstanding – 8%
Successful - 5%
Successful with bonus - 5% plus 1% non-consolidated payment
Satisfactory/Developing – 3%

The committee received recommendations for any Recognition Payments (bonuses) for staff within its remit. All proposals were supported by a rationale provided by the CEO following the annual appraisal process. The Chair provided an assessment on the performance of the CEO.

In order to support decision making a range of pay market data was provided by the Chief People Officer, Secretary to the Committee:

- The Universities and Colleges Employer Association (UCEA) Senior Staff Remuneration Survey
- The Committee of University Chairs (CUC) Vice-Chancellor Salary Survey
- Croner (job evaluated scheme used for corporate staff from the commercial, charity and HEI sectors)
- Reward Connected Research Pay Club
- Willis Towers Watson Pharmaceutical and Health Science Survey

An annual report is provided from the Remuneration Committee to the Board of Trustees in November each year.
**Posts considered by the Remuneration Committee in 2022 – 2023**

In 2022/23, 9 posts came under the remit of the Remuneration Committee. A list of the postholders is attached as Appendix 2.

**Income derived from external activities**

ICR staff are permitted to take on external activities including private consultancy contracts relating to their professional expertise subject to certain rules and practices. These are set out in the ‘Private Consultancy Contracts for Institute Staff Policy’ which details the procedures that apply to such outside activities and earnings and how these are managed. These include approval mechanisms, and key contractual and financial considerations. These allow any potential conflicts of interest to be managed.

**Pay multiplier of the Chief Executive**

The pay multiple of the median staff remuneration level compared to the Chief Executive are 9.2 and 9.0 respectively (10.4 and 10.4 in 2021/22). These cover basic salary and total emoluments.

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Carol Ford  
Chief People Officer  
November 2023
Appendix 1:

SENIOR STAFF REMUNERATION POLICY

1. Purpose of This Policy

This policy sets out the arrangements for determining the remuneration of senior staff who are paid on individual spot salaries rather than the grade structures set out in the ICR Pay Policy.

It provides for the most senior posts in the organisation, Executive Board members to be determined by the Remuneration Committee. The current terms of reference of the Remuneration Committee are set out in Appendix 1.

The ICR’s Executive Board comprises the following senior posts:

- Chief Executive
- Chief Financial Officer
- Chief Research and Academic Officer
- Dean of Academic and Research Affairs
- Head of Radiotherapy and Imaging
- Head of Cancer Biology
- Head of Molecular Pathology
- Director of Communication and Policy & Interim Director of the Development Office
- Chief People Officer

The remuneration of other senior posts will be reviewed by the Chief Executive, Chief Financial Officer and the Chief Research and Academic Officer:

2. Pay Determination and Review

2.1 Pay Determination

Starting salaries and any allowances must be approved in advance of a formal offer by the Chair of the Remuneration Committee in respect of Executive Board members and by the Chief Executive in respect of the other senior posts listed above.

Consideration will be given to pay data provided by the Chief People Officer as appropriate to the role. Where staff are joining from overseas international pay data will be obtained in order to ensure packages balance good governance and value for money with the pressures of attracting global talent.

2.2. Annual Review

The line managers of senior staff that come under this policy will assess their performance based on the ICR appraisal system used for all staff. From this a recommendation will be made on whether or not there should be:

(i) any salary adjustment due to change of role, internal relativities or market data
(ii) any increase in salary based on performance under the ICR appraisal scheme
(iii) any one off recognition payment (bonus)
2.2.1 Changes to Salary

An increase in pay may be considered for significant permanent change in circumstances or where market comparison supports. For example for scientific staff this will include awarding of the title of Professor, taking on substantial permanent responsibilities, sustained excellence in scientific output or external recognition by the attainment of Fellow of the Royal Society or similar indicator of esteem.

For Corporate Services directors an increase in salary may be considered if the size and responsibilities of the role have changed significantly. In such cases any recommendation will be based on a job evaluation and provision of pay market rates by the specialist pay organisation Croner.

Salary progression for clinical staff are on scales reflecting the NHS pay arrangements and staff are eligible to be considered for Clinical Excellence Awards through the Royal Marsden Hospital NHS Trust.

2.2.2 Salary Review Based on Appraisal

Percentage salary increases based on performance appraisal ratings will be of the same level as other staff within the ICR. The amount of increases awarded are set based on a review of pay benchmarks, pay settlements in comparable organisations, economic factors and affordability. Changes to the overall pay bill are determined during the budget setting process.

As a high performing world class organisation, we expect a high level of performance from all our staff as the norm. ICR has four ratings to reflect this:

1. Outstanding:
   The individual’s performance has been consistently excellent throughout the year across areas such as quality, delivery, creativity and initiative, with exceptional achievements and outcomes in key parts of the role. This rating represents a notable contribution to the ICR that is unlikely to be repeated every year.

2. Successful:
   The individual has delivered a high level of performance. The demanding goals, objectives and targets expected for success at the ICR have been met and work delivered to a consistently strong and often excellent standard.

3. Satisfactory/Developing:
   The individual meets the high standards expected of the role in some areas, but in others improvement is needed. The development needs identified to meet the required standards in certain areas may reflect the quality or output of work in parts of the role, or the delivery of critical goals.

4. Unsatisfactory:
   The individual is consistently performing at a level below the high standards expected of the role. Staff who are undergoing a formal capability improvement plan, or who have a
current formal disciplinary warning, will be expected to fall into this category, and will not be eligible for a pay increase.

2.2.3 One-off Recognition Payments (Bonus)

Recognition payments will only be considered if the level of performance exceeds expectations. Substantial performance achievements will include site visit outcomes, major grant attainment, publications, performance against objectives, overall leadership and wider contribution to the organisation.

The minimum requirement is that all or the majority of objectives have been met and a significant number have been exceeded. If evidence indicates that the above levels of contribution have been achieved a recognition payment of up to 5% of salary may be made. Only in very exceptional circumstances would a payment of up to 10% of salary be made.

2.2.4 Pay Supplements

Additional payments to reflect the recruitment market or responsibility allowances either permanent or temporary for additional substantial responsibility may be approved. All such payments will be determined based on market data and reviewed annually.

2.3 Salary Benchmarking and Pay Relativities

Pay data is obtained annually by the Human Resources Directorate for all levels of posts within ICR. For senior posts this will include the following sources depending on the role:-

- The University and College Employers Association (UCEA) Senior Staff Remuneration Survey
- The Committee of University Chairman (CUC) Vice-Chancellors Salary Survey
- Croner (the job evaluation scheme used for corporate staff from the commercial, charity and HEI sectors)
- Reward Connected Research Pay Club
- Willis Towers Watson Pharmaceutical and Health Science Survey

In line with the ICR’s Pay Policy for staff on other grade structures the aim is to provide a salary for senior staff that is in line with the market median of comparable organisations.

2.4 Severance Payments

The ICR’s Policy and Procedure on Payments on Termination of Employment applies to all staff and the authorisation levels are as set out in Standing Financial Instructions.

Appeals

If a member of staff is not content with the application of this policy they will in the first instance raise their concerns with the Chief People Officer.

Chief People Officer
July 2023
## Appendix 2:

**SENIOR POST HOLDERS REVIEWED BY THE REMUNERATION COMMITTEE AS AT JULY 2023**

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<thead>
<tr>
<th>No.</th>
<th>Post</th>
<th>Postholder</th>
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<tbody>
<tr>
<td>1</td>
<td>Professor Kristian Helin</td>
<td>Chief Executive and President</td>
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<tr>
<td>2</td>
<td>Professor Kevin Harrington</td>
<td>Head of Radiotherapy and Imaging</td>
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<td>3</td>
<td>Professor Janet Shipley</td>
<td>Head of Molecular Pathology</td>
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<td>4</td>
<td>Professor Jon Pines</td>
<td>Head of Cancer Biology</td>
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<td>5</td>
<td>Professor Clare Isacke</td>
<td>Dean of Academic and Research Affairs</td>
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<td>6</td>
<td>Paul Norris</td>
<td>Chief Financial Officer</td>
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<tr>
<td>7</td>
<td>Dr Barbara Pittam</td>
<td>Chief Research and Academic Officer</td>
</tr>
<tr>
<td>8</td>
<td>Richard Hoey</td>
<td>Director of Communications and Policy &amp; Interim Director of the Development Office</td>
</tr>
<tr>
<td>9</td>
<td>Carol Ford</td>
<td>Chief People Officer</td>
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