

Annual RIC report to Council – 2023/24

This Report provides an overview of Research and Innovation Committee's (RIC) areas of strategic focus in 2023/24 comprising main items of:

- **Research finance** – considered the outcome of major funder assurance and audits, and remedial actions taken to address areas of concern; supported the recommendations of Oxford's Research Finance Management (RFM) service review, driven by weaknesses in management processes and systems due to the increase in volume and complexity of funded research, resulting in challenging funder audit reports and operational challenges experienced by all stakeholders.
- **Research Excellence Framework** – coordinated institutional responses to REF 2029 consultations, and led preparations for REF 2029: divisional and central resource requirements, staff allocation to UOAs (units of assessment), appointment of, and support for, new UOA academic leads, preliminary work on the institutional REF Code of Practice, and the first census of College-only staff, together with successful application to participate in the REF Funding Bodies' PCE (People, Culture, and Environment) pilot exercise in 2024/25.
- **University Strategic Plan 2018–24** – monitored activity and updated actions underneath the RIC-led priorities, including: oversight of the [Strategic Research Fund](#) and [Strategic Innovation Fund](#), and implementation of the [Concordat for Researcher Development Action Plan](#).
- **Research funding** – considered major changes, challenges and opportunities in the funding landscape, including data and trends in cost recovery and diversification of the research portfolio; reviewed divisional 5-year plans.
- **Knowledge exchange (KE), impact and innovation** – discussed the response to the recommendations of the HM Treasury-commissioned independent review of university spin-out companies, reviewed and approved the refresh of the University's Public and Community Engagement with Research (PCER) strategy, and discussed progress on the implementation of the 2022 IP and Commercialisation Review.
- **Research integrity** – reviewed and approved the [2023 Annual Statement of Compliance](#) with the Concordat to Support Research Integrity.
- **Research culture** – considered (i) the action plan flowing from the sector report on equity and inclusivity in research funding, covering internal funding, diversity data, and the creation of a sector forum, and (ii) progress made by the research culture programme, including the development of a research culture toolkit to identify and share best practice, and identify where support is needed to provide consistency in activities.
- **Open research** – approved moving to an opt-out institution-wide rights retention policy provided the necessary changes were made to Statute XVI, reviewed and approved updates to the University's Research Data Management Policy, and approved a new Open Research Position Statement for the University.
- **Digital transformation** – monitored the replacement of the Research Information Management and Technology Subcommittee by the Research Portfolio Committee, the setting of overall priorities for RPC, the creation of a governance structure that provides alignment and governance of services and user communities, and investment in research and innovation digital projects and services
- **Risk Register** – considered and updated the Committee's Risk Management Report, discussed in depth risks around supporting careers (risk 3) and trusted research (risk 5); increased the residual rating of risk 3 to 16, this risk is now recorded on the University Risk Register (reserved for risks with a residual rating ≥ 15).

Research finance: funder assurance and research finance management service review

In MT 2023, RIC was updated on recent major funder assurance and audits from UKRI, Royal Society, and Wellcome. UKRI had completed a follow-up assignment to its 2021 assurance visit and increased the University's assurance rating from Limited to Moderate Assurance following remedial actions undertaken in TRAC governance. The Royal Society's first institutional-level assurance review gave the University a Green (low risk) rating. The Wellcome's audit resulted in an overall rating of Major Improvements Needed (representing point three on a four-point scale of Effective – Some Improvements Needed – Major Improvements Needed – Unsatisfactory). Remedial actions were being undertaken, from addressing the most significant finding around the management of biorisk in relevant MSD departments supported by the University Safety Office, to developing more extensive training in research practice, and mechanisms for tracking engagement so as to provide assurance around mandatory training.

RIC considered the Research Finance Management (RFM) service review twice in 2023/24. Research finance management processes and systems have not kept pace with the increase in volume and complexity of funded research, which has resulted in challenging funder audit reports and operational challenges experienced by all stakeholders. The Committee was updated in MT 2023 on the findings of the Diagnose phase of the review and briefed on the developing options being explored in the Design phase. In HT 2024, RIC considered the recommendations of the Design phase, focusing on the three priority recommendations: enhanced oversight and leadership, increased capacity in Research Accounts (Finance Division), and improved systems, processes, training, and development. All nine recommendations were endorsed by RIC.

Research Excellence Framework (REF)

In 2023/24, REF Project Board met five times with the main activity comprising the development of institutional responses to the REF Funding Bodies' consultations on the emerging framework for the next exercise (formerly REF 2028, now REF 2029). These included consultations on the initial decisions for REF 2028 (October 2023), people, culture and environment (PCE) assessment in REF (November 2023), and the open access policy for REF 2029 (April 2024). The Board reviewed central and divisional resources for supporting REF preparations in the light of the initial decisions, and REF Operations Group, a working group of key Professional Services staff reporting to REF Project Board, was reconvened in Michaelmas 2023.

Other strategic business overseen by the Board in 2023/24 included: a review of the University's intended UOA submissions and agreement of an approach to multiple submissions and staff allocation to UOAs; briefings provided to newly appointed UOA academic leads and the milestones expected in preparations; development of a risk register for REF 2029; the first college census to collect data on college-only employees with research duties; consideration of potential options for the development for the institutional REF Code of Practice; and participation in the REF Funding Bodies' PCE pilot exercise in 2024/25.

University Strategic Plan

RIC monitored activity and updated actions underneath its priorities. Progress included:

Strategic Research Fund (SRF)

The SRF was created in 2019/20 to increase the University's capacity to make major transformative investments in researchers and research. In MT 2024, RIC will consider the SRF's fourth annual report, including the evaluation of the fund's effectiveness and operations. Income to the SRF since its creation has totalled £62.9m, arising primarily from the share of research commercialisation revenue allocated to the central University. At the end of 2023/24, the SRF had received 35 applications following divisional prioritisations and has active commitments of £35.8m across 17 investments of varying sizes (see below). To date, SRF investments have leveraged an additional £105m of external funding and been matched by £12.3m of co-investment by

departments and divisions (including capital and refurbishment costs). The SRF began the 2023/24 academic year at its maximum level of £25m of uncommitted funds available for new investments.

In 2023/24, the SRF agreed funding further ambitious initiatives (with a pipeline of other proposals in active development):

- **Centre for Advanced Social Science Methods (CASSM):** SRF £2.7m
Advanced Social Science Methods are cutting-edge computational, experimental and qualitative methods, deployed in interdisciplinary social science research to meet this era's key research challenges including big data, machine learning, and large-scale causal interventions such as field experiments. CASSM will keep Oxford at the global forefront, by transforming the university's research and training capabilities in the social sciences, and by providing a step-change in fostering research collaboration across departments within the Social Science Division, and between the social sciences and the wider University.
- **Oxford Global Health (OGH):** SRF £4.5m
OGH aims to be a world Leader in Global Health Research, Training and Impact, and will galvanise Oxford's considerable strength in global health research, bringing together the currently scattered community of scholars working in this domain, transforming the visibility of Oxford Global Health externally, and championing key challenge areas for further external investment. These include 1) transforming global efforts to eradicate malaria through a coherent and synergistic program, 2) new fungal research program spanning fundamental biology to impacts on human disease and food security, and 3) promoting child psychosocial health in climate crises through services that address multiple needs simultaneously.
- **Matched funds for external grants:** SRF £3.2m investment achieving £38m income to Oxford
SRF investment secured external awards from EPSRC Manufacturing Hub, BHF Centre of Research Excellence, and two MRC Centres of Research Excellence in Therapeutic Genomics (led by Oxford) and in Cardiovascular Advanced Therapies (led by KCL).

Researcher Development

Support for fixed-term early and mid-career researchers and their career development has been amplified across the University through the implementation of Oxford's [Concordat Action Plan 2022-2025](#) by all four divisions, GLAM, and relevant central services. This activity is coordinated by the Researcher Hub in POD, and the Research Strategy and Policy Unit in Research Services. A report of the first year's activities was presented to RIC in TT 2024.

Key achievements included:

- Increased researcher representation on University committees, with 19 researcher representatives on 14 University committees and working groups.
- A second careers advisor for researchers appointed in late 2023; in April 2023–March 2024 the Careers Service delivered over 782 1:1 sessions; 36% of participants at the 2024 Beyond Academia Careers Conference were fixed term researchers, a 7% increase on last year.
- Development of the Charter for the Career Development of Researchers setting out what researchers can expect while at the University, as well as their responsibilities towards their own career development.
- Continued roll-out of [Career Development Reviews](#) (CDR), new resources to support constructive career conversations, and funding secured for a system solution to track the uptake and effectiveness of CDRs.
- The 'Essentials of People Management in Research' module of the [Confident Management series](#) ran 6 sessions times in 2023/24 with 107 participants.

Research funding and contracts: monitoring major changes, challenges and opportunities

RIC reviewed data on external research income, grant applications submitted, and awards received in research income, activity, success rates, and FEC and overhead cost recovery reports. Headlines included:

- Oxford continued to receive the highest amount of research income compared to other UK institutions in 2022/23. Its total income of £789m was over £219m more than any other institution, with its annual growth rate of 6.0% pa also higher than any of the other institutions in the top 6 by research income. Once QR income is added, Oxford's total income of £953m was £242m more than any institution.
- The University's research income rose by 10.7% in 2022/23, to £789m. The increase in income from the Research Councils (£26.0m, 18%), UK & Overseas Industry (£28.6m, 24%), UK Charities (£25.3m, 15%), and Other UK & Overseas Sources (£21.4m, 27%) contributed to the significant growth.
- The value of new research awards increased by 27% from the previous year to £1,033m, the highest annual level recorded. The FEC recovery rate for new awards received in 2022/23 decreased slightly to 77.5% from 78.0% in 2021/22, and the overhead contribution rate for new awards declined in 2022/23 to 17.6% compared to 23.7% in 2021/22.
- Oxford received the largest national market share of funding from UK Charities (14.2%), UK Government (8.2%), Industry (15.9%), EU Government (9.5%) and Other UK and Overseas Sources (15.1%), and second largest from UKRI (7.0%), behind UCL. Overall, the trend showed less reliance on funding from the Research Councils and UK Charities, and an increased proportion of funding from UK public sector, industry, and other overseas sources.

In HT 2024, RIC discussed a benchmarking assessment of research contracts functions amongst (22 of 24) Russell Group institutions, which showed that the University's turnaround times for research contracts negotiations compared favourably with other institutions, with the largest volume of research contracts, and that resources were proportional to contracts volume. Service indicator data of the first 4 months of 2023/24 on contract completion times (number of contracts signed as a percentage of number of new contracts received) seemed to continue the improvements seen in 2022/23.

Knowledge Exchange, Impact and Innovation

Key areas of knowledge exchange, impact and innovation activity are overseen by the Knowledge Exchange and Impact Sub-Committee (KEISC), chaired by the PVC (Innovation) on behalf of RIC. In 2023/24 this included responding to the HM Treasury-commissioned independent review of university spin-out companies (co-chaired by the Vice-Chancellor, Professor Irene Tracey), which was published in November 2023 with recommendations for universities and government on how to create thriving partnerships between universities and high-tech spin-out companies that contribute to economic growth and productivity. The University is already in alignment with the vast majority of the best practice recommendations in the review (including in relation to spin-out equity sharing policy and its promotion of student entrepreneurship) and work is underway to come into full alignment in 2024/25.

KEISC also considered the refresh of the University's Public and Community Engagement with Research Strategy approved by RIC in TT 2024. The new five-year strategy was the result of extensive consultation across the University, communities affected by University research, and thought leaders in Higher Education. It focuses on six strategic elements across two themes (nurturing our engagement environment, and improving our engagement practice) and seeks to provide guiderails for divisions.

In MT 2023, RIC discussed progress made against the recommendations from the 2022 IP and Commercialisation review, covering student entrepreneurship (Enspire and expansion of OUI Incubator capacity), OUI's Consulting Services achieving financial sustainability, new financial transparency and impact

reporting, draft innovation communication strategy, OUI's new premises on Little Clarendon St, discussion with OSE on express licences, and IDEA (gender diversity in Oxford's spinout founders is 28% female co-founders in 2020–21 compared to 13% for UK as a whole).

Intellectual Property Advisory Group (IPAG)

The Intellectual Property Advisory Group (IPAG) is responsible to RIC for advising on the development of University policy around the management and exploitation of intellectual property. IPAG met twice in 2023–24 (scheduled for once per term) during which:

IPAG reviewed the annual OUI report on University of Oxford Spinout Activity and Equity Trends. Positive progress had been made with the formation of 19 companies, 2 of which were social enterprises, after the negative impact of the introduction of the National Securities & Investment Act, while the condition of the capital markets is challenging for companies seeking investment. The sale of Miro Bio had returned £5.5m to the University, and the formation of Beacon Therapeutics had set a new record for investment at formation of £90m. Overall there had been a steady increase of the value of the portfolio, which showed a strong recovery after the negative impact of the Covid-19 pandemic.

IPAG gave guidance on several policy and process matters in relation to non-standard commercialisation cases, providing financial benefits to departments at an earlier stage of research commercialisation, and revising the University equity policy for student founders.

IPAG, in line with its terms of reference, also advised on the consideration and resolution of sensitive individual matters concerning intellectual property management and technology transfer (such as the distribution of equity shares in spin-out companies amongst inventors, the University, and investors).

Central University Research Ethics Committee (CUREC)

The University requires that all research involving human participants and personal data be subject to appropriate ethical review. The Central University Research Ethics Committee (CUREC) has responsibility for the development of policy in this area and for the University's ethical review process. CUREC reports to RIC.

Activity in 2023/24 included: the new (Worktribe) research ethics system; training provision for CUREC members on research insurance issues, the role of artificial intelligence in research ethics, and on policy and procedures around research misconduct; revisions to practices, procedures, and standing orders approving the revision of the quoracy requirements for the review of applications by committee; sub-committee terms and annual reports: discussion of changes to application trends and procedural changes.

Research culture: Equity and inclusivity in research funding, research culture programme, and research culture toolkit

RIC approved the [Equity and Inclusivity in Research Funding Action Plan](#) in MT 2023, co-developed through an iterative process of consultation and direct engagement with stakeholders and outlining delivery of three key actions: establishing an internal funding working group to review internal funding schemes, identifying gaps in processes, developing support packages, toolkits, and guidance; developing and understanding diversity data; convening a forum through which sector-wide commitments can be developed, adopted, and sustained by sector partners. A progress report will be presented to the Committee in MT 2024.

In HT 2024, RIC received an update on activities and cross-institutional coordination in place to advance research culture at the University. Overall good levels of coordination were in place to support research culture, and a number of projects were progressing well, e.g. [Academic Career and Reward Framework](#), researcher development, the [narrative CV](#), [equity and inclusivity in research funding](#), Wellcome funded [leading in academic environments](#), [research practice training](#). Other areas were less developed, e.g. staff precarity, a framework for

sustainable and varied career pathways, career-destination tracking, approaches for achieving greater diversity of research staff and students (and for supporting such individuals), and the data and systems required to inform and monitor progress.

At the same meeting, the committee approved the development of a research culture toolkit: by enabling collection and sharing of relevant data, it will capitalise on good practice that exists in departments/faculties and colleges, and support consistency in the activities undertaken. The toolkit would be designed in HT 2024 and refined through a pilot in TT 2024, before being rolled out in MT 2024. The toolkit will be updated with the REF People, Culture and Environment indicators once these are known. RIC will receive a progress report in HT 2025.

Open research: Open access, research data management and Open Research Position Statement

In MT 2023, RIC approved moving to an opt-out institution wide rights retention policy, subject to the necessary changes to the University's IP Statute, Statute XVI: Property, Contracts and Trusts. Rights retention enables authors to publish immediate open access in the University's repository, ORA, through the self-archiving route, where publishers impose an embargo and there are no funds to pay for open access publication. After extensive consultation, the proposals to change Statute XVI were approved with no objections at the Congregation meeting on 11 June 2024. The Open Access Steering Group (OASG) approved amendments to the [Open Access Publications Policy](#) (OAPP) to incorporate rights retention, and implementation of the policy will begin on 14 October, at which point qualifying articles will be made available in under a CC BY licence at the point of publication unless an opt out request is received from the author.

The REF funding bodies held the REF Open Access (OA) policy consultation in spring 2024. The proposed changes included an extension of OA requirements to longform outputs (e.g. books, book chapters, edited volumes); moving from deposit requirements on acceptance to requirements on publication; and greater openness across embargo periods and licences. OASG, with input from Divisional leads and OUP, developed a draft institutional response for review and approval by REF Project Board. Oxford's response included a strong pushback on an OA mandate for longform outputs and overall REF OA complexity, expressed in a separate [sector blog](#).

The revised [Research Data Management Policy](#) was approved by RIC in MT 2023, with a commitment to ensuring that access to data is as open as possible and as closed as necessary and with more explicit reference FAIR (Findable, Accessible, Interoperable, Reusable) Principles, i.e. how data should be organised to be more easily accessible, understood, exchangeable and reusable.

RIC approved the [Open Research Position Statement](#) in TT 2024, which provides guidance and sets out broad expectations of researchers and the University, and brings together policies that cover aspects of open research ([Open Access Publications](#), [Research Data Management](#)) and open research practices (e.g. research reproducibility, transparency in research methods and protocols, pre-registration, use of CRediT in research outputs, open peer review) not covered in existing statements or policies.

Digital transformation: Research Portfolio Committee

In 2023/24, as part of the University's revised digital governance, the Research Portfolio Committee (RPC) replaced the Research Information Management and Technology Subcommittee. The responsibilities of RPC are: owning the strategy for digital services that support Research and Innovation (R&I), managing investment across the portfolio and overseeing the development and delivery of a catalogue of digital services relating to R&I. RPC agreed on three overarching priorities covering: scope of RPC's digital service catalogue, governance to ensure continuous improvement of the digital service catalogue, and funding framework to ensure service adoption and maximising the visibility and sustainability of digital services' funding. These priorities are clustered around specific communities: research excellence, research practice, research computing infrastructure and research support infrastructure. To provide alignment and governance of services and user communities, three

subcommittees will be stood up in 2024/25, the Research Practice Subcommittee, the Research Computing Subcommittee and the Research Support Subcommittee.

The envelope allocated to RPC in 2023/24 was £3.5m, comprising £1.2m operating expenditure and £2.3m capital, complemented by £1.5m from the IT Development Fund. The funding allowed for inter alia, investigative work focused on improvements to the end-to-end award management solutions and process; greater use of digital tools to streamline open access compliance; improved analytics on research performance and research culture (also supporting REF administration), investments in research computing capabilities, and development of roadmap for improved provision of Trusted Research Environments, allowing compliant controlled re-use and re-combination of sensitive data.