

## Treasurer

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The Academy of Medical Sciences is the independent voice of medical sciences in the UK, working in collaboration with partners across the UK and internationally to promote biological, medical and health research to improve health and wellbeing. The Academy is working to deliver its new 10-year vision and mission as set out in '*Making medical science work for everyone.*'

### The role:

The Treasurer provides strategic oversight of the financial affairs of the Academy and is responsible for ensuring that there are procedures in place for proper financial and risk control. The Treasurer chairs and is supported by the Academy's Finance Committee, a sub-committee of Council, which meets 3 times a year and whose current membership is as follows:

- Treasurer (Chair)
- President, Professor Dame Anne Johnson
- Professor Jeremy Pearson, Fellow
- Professor Alan Boyd, Fellow
- Alan Brown, external member
- Alison Strutt, external member

The Treasurer role is also well supported by the Academy's Director of Finance & Resources and outstanding finance team as well as by external advisers in such areas as investment management, property management, tax and legal issues. The specific responsibilities of the Treasurer are to:

- Advise Council on the financial implications of the Academy's strategic plans and the management's operational budgets; guide Council in the approval of annual budgets.
- Ensure the annual Accounts are properly audited and the recommendations of the auditors are implemented; meet with external auditors as appropriate and guide Council in the approval of the audited Report and Accounts; formally present the audited Report and Accounts to members at the Annual General Meeting.
- Ensure the Academy's investment policy is consistent with its objectives and legal responsibilities; monitor the Academy's investment activity and meet the external investment managers as appropriate.
- Confirm that the financial resources of the Academy and its trading subsidiary meet present and future needs, and that there are appropriate reserves policies in place.
- Ensure that the Academy's assets, particularly the properties at 41 Portland Place and 8 Weymouth Mews, are safeguarded and income from them is maximised.
- Review the risk management processes within the Academy via the Finance Committee and report to Council regularly on key risk areas.
- Provide oversight of the development of AMS infrastructure, including the modernisation of 41 Portland Place to support the shift to hybrid working, and the intersection with the AMS commitment to decarbonisation and environmental sustainability.

- Support the President and Officers in fundraising for the Academy, aligned with our 10-year strategic plan, in particular (i) helping to prioritise, financially model and articulate projects for philanthropic support (ii) seeking to develop and deliver more diversified sources of income to the Academy through AMSTL and other activities and (iii) ensure appropriate investment in fundraising activities.
- The Treasurer is also a Director of the Academy's trading subsidiary which oversees the business activities at 41 Portland Place, and acts as Chair to the Board which meets up to twice a year.
- Work closely with, and be readily available to, the experienced senior team and expert staff at the Academy.

While financial knowledge and related experience is integral to success in the role, the responsibilities are wider than that of finance and the candidate should also demonstrate a keen interest in the future development of the Academy. As a member of the [Honorary Officers group](#) the Treasurer will play a key role in developing Academy strategy and policy. Additionally, Honorary Officers are Trustees of the Academy and form part of the Academy Council.

### **Time commitment**

The formal time commitment of the post is on average 1 day/week with an understanding that this commitment can vary from month to month. This includes face to face and virtual participation in meetings at our London office and other meetings held across the UK. The Treasurer is expected to attend the six Honorary Officers Meetings and five Council meetings held each year, as well as the AGM and Annual Fellows Meeting in December.

### **Equity, Diversity and Inclusion**

The Treasurer is expected to support the implementation of the Academy's Equity, Diversity and Inclusion (EDI) strategy and to uphold the Academy's values: Excellence, Evidence-driven, Integrity, Inclusivity and Collaboration together with our behaviours of agility, kindness and resilience

### **Key attributes:**

The Academy's Regulations governing the election of Honorary Officers of the Academy set out that suitable candidates should demonstrate *‘high academic standing and a significant track record of achievement; have the ability to represent the different constituencies within the Academy and the ability to commit sufficient time and energy to the role and will have regard to the Academy's commitment to equity, diversity and inclusion’*. In addition to distinction in the medical and health sciences, the role of Treasurer requires:

- Integrity, strategic vision and sound judgement.
- Excellent communication and leadership skills and the ability to engage with key UK organisations and policy leaders at high level.
- A commitment to understand and engage with many different disciplines.
- Proven commitment to equity, diversity and inclusivity that befits a modern and progressive Academy.
- Demonstrable commitment to supporting and developing young researchers, both in the UK and internationally.
- An appreciation of the major UK and global clinical research challenges and where the Academy can have its greatest impact.

- A collaborative working style that reflects the Academy's values and harnesses the skills and knowledge of others, particularly our staff.

### **Term of office:**

The new Treasurer will serve for four years and will take up his/her position with effect from the Academy's AGM on 5 December 2023.

### **Eligibility and process:**

- A nomination form is available on the Academy [website](#).
- The post is open to all Ordinary Fellows of the Academy.
- Nominations may be made by any Academy Fellow for any other Academy Fellow, providing that they have agreed to be nominated.
- The nomination must be signed by three supporting Fellows.
- Candidates are asked to countersign the nomination form to indicate their willingness to be nominated and to include a 300 word statement outlining their background and how they would contribute to the Academy and its future. These statements will be circulated to Council, along with a copy of the candidate's CV.
- A copy of the candidate's CV must be submitted with the nomination form.
- Nominations must be submitted to the Academy office c/o Simon Denegri, Executive Director, **by 1 September 2023**.
- Interviews for the role will take place with the Nominations Committee **in late September** (*exact date tbc*).
- The Academy Council will elect the next Treasurer.

In accordance with the Academy's Regulations, the Nominations Committee oversees the process of identifying next Academy Honorary Officers. The Committee draws on expertise from current serving Officers, Council members and Ordinary Fellows.

Suggestions and expressions of interest are welcome from any area of the Fellowship and should be sent in confidence to the Chair of the Nominations Committee, Professor Dame Anne Johnson PMedSci at ([president@acmedsci.ac.uk](mailto:president@acmedsci.ac.uk)). Any Fellow who wishes to discuss the role further should contact Dame Anne at the earliest opportunity.

The deadline for receipt of completed nominations is **1 September 2023**.

Council will elect the next Treasurer in October informed by the deliberations and recommendations of the Nominations Committee.