President, Council members, Fellows and guests, I am delighted to once again present the Executive Director's report to the Annual General Meeting. I shall use the six key objectives of our Strategic Plan to give you a snapshot of our work over the last year.

Recognising excellence

As ever, electing outstanding individuals to Academy Fellowship is the cornerstone of our work. With the excellent leadership of our Registrar, Professor Moira Whyte, we have taken forward the recommendations of our taskforces on women in the Fellowship and the structure of the Sectional Committees. Our new Fellowship Committee met for the first time in May, tasked with ensuring that the pool of candidates for election is drawn from the breadth of medical science, and is as diverse as possible with regard to age, gender, ethnicity and geography. One important outcome of the Committee's work will be the development of a more overt regional engagement with both Fellows and potential Fellows. More details on that will come next year.

Influencing policy

You will be aware that there was a Government Spending Review in June, which set departmental budgets for 2015-16. We worked with the Royal Society, British Academy and Royal Society of Engineering to produce a joint document, 'Fuelling prosperity', which set out the case for investing in research as a means to growth. Meetings with the Chancellor, Minister for Science and a range of government officials filled the President's diary in the run up to the June announcement. It is no secret that there were some significant risks to medical research and education proposed as part of the spending review. It was therefore fantastic to hear George Osborne's pledge to leave medical research and education "right where they are", anchored within a coherent and continuous science base.

We published two flagship reports this year: 'Realising the potential of stratified medicines', chaired by Sir John Bell; and 'Strengthening academic psychiatry', chaired by Sir David Carter. The stratified medicine report was launched to a very receptive media and followed up with a stakeholder meeting this month. I'm pleased to say that this has already been described as a seminal Academy report, and we are working closely with the Technology Strategy Board and others as they follow up the report's recommendations.

The primary recommendations of Sir David Carter's report were to enhance recruitment to academic psychiatry, increase research opportunities for existing academic psychiatrists, and integrate more closely psychiatry and other neuroscience disciplines. Two stakeholder meetings were used to identify actions on the part of the Royal College of Psychiatrists, GMC, medical schools, funders and academic psychiatrists themselves. A review will be conducted in 2014 to measure progress against these actions.

Fellows will be aware that the Academy supported a declaration on openness on the use of animals in research last year, signed by over 50 organisations. Since then we have collaborated on a Concordat describing principles of openness, practical steps and measurable objectives that will underpin a more transparent approach to the use of animals in research. The process, overseen by Academy Fellow Dr Geoff Watts, and has involved stakeholder consultation and public dialogue; the final agreement will be published in Spring 2014.

Further to the theme of animals in research, the Academy's 2011 report 'Animals containing human material' has led to the development of guidance for these experimental animals, which is currently being drafted by the Home Office, Department of Health and HFEA with input from Dr Robin Lovell-Badge and the report's Chair, Professor Martin Bobrow. This is an important example of how scientific and ethical consideration of a novel and challenging area of research can inform the development of regulation, rather than the other way around.

Following our successful meeting with Dr Tom Frieden, Director of the US Centers for Disease Control, last year, we hosted a joint roundtable with Public Health England, the newly formed agency responsible for implementation and leadership of public health. The aims were to examine the interface between research and practice in the UK public health system and to assist Public Health England in the development of their research strategy. This will be followed up next week with a further meeting to feed back on the strategy, identifying appropriate outcome measures and highlighting any gaps. I hope you agree that this sort of facilitation role is very important for the Academy, ensuring that research and evidence are at the heart of policy development in public health.

Nurturing the next generation of medical science leaders

I reported last year on the launch of a £1 million, 5 year partnership with the Wellcome Trust called INSPIRE, to inform and excite medical students about the benefits of a research career. In February all 32 UK medical schools were awarded funds for innovative activities to foster a research culture amongst all clinicians entering the NHS. We have been most impressed with the activities delivered so far and look forward to sharing lessons learned and distributing further funds next year.

Our 1-2-1 mentoring scheme, funded by NIHR, provides support for clinical academics on the cusp of research independence. We have been delighted this year that, with support from MRC, we can now offer mentoring to their cohort of Career Development Fellows. This has been the realisation of a long-held goal to extend the scheme to non-clinical researchers. We have also worked with GSK to provide mentorship and support for clinical researchers undertaking a secondment at the GSK laboratories – another demonstration of our commitment to promote mobility between industry and academia. We have now established nearly 350 mentor pairs, and I would like to take this opportunity to thank the Fellows who act as mentors for the time and efforts they contribute, although I know that you all find it a thoroughly rewarding experience.

Our career development events have taken us to Dundee, Liverpool, Birmingham, Sheffield, Cambridge and London, where trainees have been provided with networking

opportunities, skills training, inspirational lectures, spot mentoring, and timely information on funding opportunities. Our database ensures that over 3000 clinical academic trainees receive regular bulletins, with information on events and schemes offered by the Academy and others. A highlight in our calendar is the Spring meeting for Clinician Scientists in Training, a legacy of the Medical Research Society. This year marked the start of our four year collaboration with *The Lancet* to publish abstracts, editorials and interviews associated with the meeting, and to support a prestigious prize.

We were delighted this year to renew our partnership with The Health Foundation to support a Clinician Scientist Fellowship scheme, and applications were invited into a new funding round earlier this year. The selection panel met last week, and we look forward to supporting another excellent cohort of CSFs.

Our scheme of Starter Grants for Clinical Lecturers is generously supported by a consortium of the Wellcome Trust, MRC, British Heart Foundation, Arthritis Research UK and Prostate Cancer UK. £5.5 million has been distributed through the scheme to date. For the first time in December, we will be holding a meeting for current and past Starter Grant award holders, providing an opportunity to share their research, network with Fellows and hear from funders.

We were pleased this year to reconstitute our Careers Committee, which will oversee our careers policy work. The committee spans both clinical and non-clinical communities, monitoring the environment for young researchers and undertaking selected project work. The first of these projects will look at the challenges and opportunities for young researchers working in team-based collaborative or interdisciplinary research. The careers policy team has also been busy working with the Physiological Society to review the impact of our 2010 report 'Redressing the balance: the importance of teaching in biomedical careers'. We will be reporting on this next year.

Linking academia, industry and the NHS

Following our 2011 review of the regulation and governance of health research, we have been informing progress of the Care Bill over the course of the year, which will establish the Health Research Authority, Health Education England and the local education and training boards in primary legislation, regularly briefing Parliamentarians and Department of Health officials. We have enjoyed useful engagement with Sir Malcolm Grant, Chair of the NHS Commissioning Board, on how NHS England can fulfill its statutory duty to promote research and we look forward to further dialogue.

In January, we held a joint symposium with the Royal Academy of Engineering to explore new ways to establish medical device safety and efficacy. We have been busy with various issues relating to the use of health data in research, including exploration of the concept of data 'safe havens', and we are closely monitoring developments around an NHS England programme - care.data – which will collect, link and process data from various NHS points of care. We will shortly be holding a meeting on 'clinical trial data sharing: privacy, ethics and good science', which will bring together commercial and academic researchers, ethicists, social scientists and patient groups. Furthermore, we are collaborating with the US Institute of Medicine on their consensus study around

responsible sharing of clinical trial data, which will publish an interim report in January. All of this work around data is conducted in the context of the threat to research presented by the current draft of the EU Data Protection Regulation, to which I shall return shortly.

We look forward to soon launching a refreshed programme of FORUM workshops in 2014. Operating as a network of universities, medical schools, biotech, pharma, regulators, funders and others, the FORUM is not replicated in any other organisation, and we look forward to developing this part of our work in 2014.

Seizing international opportunities

A good proportion of our international efforts this year have targeted European policies around clinical trials and data protection, where we have often worked through the Federation of European Academies of Medicine and Science Europe.

The EU Clinical Trials Regulation is currently in negotiation between the European Parliament and Council, and we have worked with Cancer Research UK, Wellcome Trust and MRC to highlight the implications for non-commercial research and stress the need for a wide scope for low-intervention trials, and a risk-based approach to safety monitoring. As I have alluded to, the Data Protection Regulation has become a major preoccupation, as a piece of legislation that will determine how individuals' data can be used for health research in the EU. In its current form, the Regulation would have a serious negative impact on research. We are working hard, along with others, to make the case for research access to data. Given the nature of the debate, a pan-European response is critical and we are developing briefing materials for our European sister Academies to use with their own governments.

In June 2013, the Academy was appointed to the Executive Committee of the InterAcademy Medical Panel (IAMP), the international network of medical academies, and we have already participated in joint work on antimicrobial resistance. Bilateral relationships have also been nurtured with the US Institute of Medicine and the Chinese Academy of Medical Sciences, and we expect to conduct partnership activities with both of these institutions in the next year.

Encouraging dialogue about medical science

Our proactive and reactive media liaison has ensured that the Academy's outputs have reached the public through a variety of channels. We are, as always, grateful to the Science Media Centre for facilitating our most challenging press work. As part of our work on women in the Fellowship, and in response to a constant stream of requests for women experts from the BBC, we have recently sought the interest of women Fellows in media training and greater media engagement. The response has been overwhelming, and we're looking into ways to resource training for all the women who have expressed an interest.

Many of you will have attended one of our Fellows discussion dinners in 2013, and I urge you all to get along to one in the near future. The opportunity to hear great science with a small group of inter-disciplinary colleagues really feels like a very rare and special event. We have enjoyed developing a growing programme of public engagement events, utilising the facilities at 41 Portland Place. There are upcoming events on the science of laughter, and music and medicine, which follow events this year on the history of public health information films and a debate about sperm donation. We have looked to reach new audiences by using short films to communicate the key messages of our policy reports and named lectures – all available on our Youtube channel. Like any organisation in 2013 we must harness social media, and with the launch of our new website before the end of the year, we are using our various digital platforms to connect with a range of audiences.

Delivering the strategy

We work hard to optimise the resources we have across the Fellowship, staff and premises at 41 Portland Place, as well as the generous support we receive from our external funders.

We were pleased to renew our grant from Department of Health this year, which is the primary source of funding for core activity, and without which we could not run the Academy. We are grateful too for project and programme funding from a number of organisations – too many to list now. Along with the contributions of the Fellowship and the generous partners of the FORUM, these funds underpin the Academy. I am proud of the value we add to the income received through the work of the Fellows and the dedication of the staff.

We have a fantastic staff at the Academy, who show an amazing 'can do' attitude and a real commitment to the organisation. This year, I must especially thank Dr Simon Vincent, who joined us on a one year secondment from Cancer Research UK to lead our grants and careers policy team. Simon has been fantastic to work with and has made a real and lasting contribution to the Academy.

I must also say thank you to all the Fellows we've worked with over the last year – we are constantly amazed at the time and energy you contribute on top of already busy day jobs. I'd particularly like to thank Professor Bob Souhami, who will step down as Foreign Secretary in early Spring next year. Not only has Bob been a first class Foreign Secretary and Officer over the last 5 years, but he has been almost continually employed in an official role for the Academy since our inception, serving on Council and Finance Committee, chairing a major report on the use of data in research, and overseeing, reviewing, and guiding numerous Academy outputs. We love working with Bob and as our first Foreign Secretary - with barely enough budget to get him to Dover, let alone Calais - he has worked miracles with our international engagement.

And with that I conclude my report.

On behalf of the office staff - thank you very much for your ongoing support.

Thank you President.

Dr Helen Munn, Executive Director