Independent Member, Finance Committee

The Academy of Medical Sciences

Voluntary role. London. Four meetings a year.

About us

Better science means healthier lives - but only if the right people work together to turn research into results. That is what the Academy of Medical Sciences is for. We fund talented researchers and we shape health policy, and much of our work happens in the space between academia, the NHS, industry and government, where we get the right people in the room to solve problems none of them can solve alone. We are a young Academy and have recently reset our priorities, secured significant new funding, and started an ambitious programme of work to speed up the journey from discovery to patient benefit.

Why join us?

The Academy's work ends up in the real world. The researchers we fund go on to make discoveries that change how diseases are treated. The evidence we put in front of government shapes how the health system works. The programmes we are building now are designed to get science out of journals and into clinics faster. None of it happens unless the organisation behind it is financially sound.

Along the way you will get an inside view of how a national Academy works and sit alongside some of the most interesting people in UK medical science. If you have spent a career in finance and would like some of that experience to go towards better health for everyone, this is a good place to put it.

The role

We are seeking an independent member with significant expertise in financial leadership who can bring an independent perspective to the Academy's financial oversight.

The committee supports our Council, the Academy's trustee board, in overseeing the organisation's finances. It's also our audit committee, responsible for the assurance that underpins everything else. In practice this includes:

- Reviewing management accounts and performance against budget
- Scrutinising the annual budget and financial plan before they go to Council
- Overseeing the preparation of the annual statutory accounts
- Overseeing the external audit from start to finish: recommending the appointment of auditors, agreeing the audit plan, reviewing their findings, and meeting them without staff present when that is the right thing to do
- Ensuring that internal controls, financial risk management and the reserves policy are working as they should, not just that they exist on paper
- Advising on investment policy and how reserves are managed
- Examining significant financial commitments before they reach Council
- Telling Council promptly about anything that materially affects the Academy's financial position

Knowledge and experience

- Significant senior leadership experience with responsibility for organisational finance, whether in the private, public or voluntary sector. Ability to interpret financial information and assess the long-term financial implications of strategic decisions.
- An understanding of financial risk, audit, compliance, internal controls and organisational sustainability.
- Excellent communication and collaboration skills, with the ability to work effectively with trustees, staff and external stakeholders.
- A demonstrable commitment to the Academy's mission, values and strategic aims.
- A clear understanding of charity governance and collective decision making.
- Knowledge of charity accounting (SORP) and Charity Commission requirements is desirable but not essential.
- ACA, ACCA, CIMA, ICAEW or equivalent accounting qualifications desirable but not essential.

We particularly welcome applications from women, people from Black, Asian and minority ethnic backgrounds, disabled people, LGBT+ people, and anyone whose experience is underrepresented in financial governance. If you are not sure whether this is for you, get in touch and we will happily have an informal conversation first.

Time commitment

- Committee meetings –three or four per year lasting around two hours held either in person at the Academy's offices or online;
- Reading all papers in advance of the Finance Committee meetings;
- Occasional business conducted by e-mail.

Remuneration

This is a voluntary role; however, reasonable expenses will be reimbursed fully.

Term of appointment

Members are appointed for an initial term of three years, after which you may be eligible for reappointment to serve a second term of no more than two-years.

How to apply

Please submit a CV and covering letter, not exceeding two pages, highlighting your suitability for the position and why you are interested in applying to governance@acmedsci.ac.uk

Your CV will then be considered by Finance Committee members who might invite you to an interview.

Closing date for applications: Open until filled.