



Role Description

Title: Director

East Region represents the LOCs of:

Bedfordshire, Cambridgeshire, Essex, Norfolk & Waveney, Suffolk, Leicestershire & Rutland, Lincolnshire, Northamptonshire, Berkshire, Buckinghamshire, Hampshire, Oxfordshire

Midlands & Southwest Region represents the LOCs of:

Birmingham, Coventry & Warwickshire, Dudley, Herefordshire, Sandwell, Shropshire, Solihull, Staffordshire, Walsall, Wolverhampton, Worcestershire, Avon, Cornwall & Isles of Scilly, Devon, Dorset, Gloucestershire, Somerset, Wiltshire

Hours:

Four half day Board Meetings per annum plus background reading plus AGM. Totally approximately 4 days work and one evening. Additional one-hour or two-hourly meetings are required occasionally.

Remuneration:

£364.78 per board meeting (approx. ½ day for the meeting and a half day's work preparatory reading for each meeting).

£120.89 for any additional meetings up to one hour in duration to include meeting preparation.

£182.39 for any additional meetings up to two hours in duration to include meeting preparation.

Term:

3-year term with ability to be re-elected on a 3 yearly cycle.

About The Central Optical Fund

The Central Fund was established in 1972 to finance work centrally on behalf of the Optical profession and maintain a reserve for the profession to defend it from attack and financial challenges.

The Fund is a not-for-profit company limited by guarantee with LOCs as individual members. The Fund's income is derived from voluntary levies and contributions through Local Optical Committees.

The Fund distributes its monies through a system of grant awards for projects that benefit the profession and Local Optical Committees in particular.

Role Purpose:

As a director of The Central Optical Fund Ltd ('The Fund'), you are entrusted with the key oversight role of the Fund's activities, along with your fellow directors (the Board).

The Fund's board of directors is made of people with a wide range of skills and optical experience – all supporting The Fund by providing governance and oversight of The Fund.

The Fund's board is made up of 5 elected directors, each representing five broad geographical areas of England and Wales.

While there are few restrictions to becoming a company director - you must be over 16, not be disqualified from being appointed as a director, or be an undischarged bankrupt – you do have a number of responsibilities and duties which you must adhere to.



Responsibilities:

Company directors are responsible for the governance of the Company. As a Company director you must agree to promote the following:

- Inclusivity: open to all the Optical Profession
- Cooperation: work closely with LOCs to achieve the objects of the Fund.
- Transparency:
 - Directors must declare any potential conflicts of interest (see below).
 - Directors have a fiduciary responsibility to Company

Directors must meet the key duties as stated in the Companies Act 2006:

1. A duty to act within their powers, and must act in accordance with the company's constitution.
2. A duty to promote the success of the company (including considering the interests of the company's employees, the community and environment, the company's reputation, and the company's members).
3. A duty to exercise independent judgment.
4. A duty to exercise reasonable care, skill and diligence, to a degree expected of someone with the knowledge, skills and experience of a given director.
5. A duty to avoid conflicts of interest.
6. A duty not to accept benefits from third parties – to avoid potential conflicts of interest, and accusations of bribery, for example.
7. A duty to declare interest in proposed transaction or arrangement – again, to minimise any potential conflicts of interest.

Financial Responsibilities

The Fund's directors are responsible for ensuring that the Fund's accounts are accurate and that these accounts and any outstanding tax are submitted on time. Although the Fund's accountant will most likely undertake the preparation work, and submit the relevant forms, its directors are ultimately responsible in the eyes of the law.

Other Responsibilities

- Understand the aims and objectives of the Central Optical Fund.
- Promote and represent the Central Optical Fund as appropriate.
- Be aware of one's region, current LOCs and their representatives and maintain contact with the same.
- Attend Directors meetings, usually quarterly, and the AGM
- Read and respond to correspondence sent by email within a reasonable time
- Maintain financial oversight.
- Consider formal applications for funding of projects from all sources as defined in the Central Optical Fund memorandum.
- Decide on outcome of applications with appropriate reasoning.
- Claim fees and expenses promptly, with covering receipts, at the rates set by directors.
- Be prepared to carry out occasional tasks and projects as may arise.



PERSON SPECIFICATION		
		Essential / Desirable
Qualifications	Qualified optometrist or Dispensing Optician	D
	Optical Contractor or Performer	D
Experience	Experience of LOC Committee roles	E
	Experience of LOC Officer Roles	D
	Other management experience at a senior level.	D
Management and leadership skills	Ability to support new initiatives.	E
	Excellent interpersonal skills	E
	Ability to cope effectively under pressure whilst delivering results	E
	Demonstrate ability to work effectively as a team member assisting colleagues to deliver objectives.	E
	Ability to express information in a clear, concise and understandable way both verbally and in writing.	E
	Champion for The Central Optical Fund and Optometry	E
Other	Act in ways that support equality and promote diversity	E