

## Honorary Treasurer

### Volunteer opportunity

**Name of position:** Honorary Treasurer

**Start date:** May 2025

**Term:** 4 years (which may be extended by two years if there are no eligible applicants for the position).

**Time commitment:** 4 hours each week, including attendance at meetings and work in-between

**Number of vacancies:** 1

**Meetings:** These are typically organised on a hybrid basis and include 4 x Finance Committee meetings (as Chair), with attendance also expected at others including Trustee Board (x4), Council (x4), Executive Committee, Remuneration Committee, Annual Congress, AGM and our Admissions Ceremony.

The Treasurer is also invited to attend Standing Committee meetings, and twice-yearly meetings with counterparts from other Colleges.

#### **2025 dates**

- Finance Committee: 23 January (2-4pm); 3 April (2-4pm); 26 June (2-4pm); 30 October (2-4pm)
- Trustee Board: 27 February (9am – 12noon); 24 April (1-4pm); 24 July (9am - 12noon); 27 November (1-4pm)
- Council: 7 March (9.30am – 12noon); 6 June (9.30am – 12noon); 5 September (9.30am – 12noon); 5 December (9.30am – 12noon)
- Admissions Ceremony: 5 September (1-4pm)

**Contact:** Mariann Peters, [mariann.peters@rcophth.ac.uk](mailto:mariann.peters@rcophth.ac.uk)

#### **About the position**

The purpose of the role is to oversee the College's approach to finance and risk, working closely with staff, colleagues and external organisations to ensure the current and future sustainability of the organisation and compliance with external requirements. This includes chairing the Finance Committee, the review and approval of annual budgeting, presentation of our financial statements at the AGM, and ensuring our policies and financial controls reflect best practice. Representing the College in meetings with external stakeholders, such as our investment managers and auditors will also be required.

A further element of the role is to act as a trustee and help ensure that the charity operates in line with our purpose and governing documents. This includes overseeing the delivery of our [strategy](#), alongside the other responsibilities typically expected of trustees as outlined [here](#).

#### **Criteria for position**

We welcome interest in the role from Fellows, Members, Affiliates or Diplomates in good standing, holding a licence to practise and resident in the UK. Candidates should have experience and/or a background in a leadership position involving financial decision-making. Knowledge of charity finance, membership of our Finance Committee and/or previous trustee experience is desirable, although training will be provided to support the successful candidate. Strong analytical skills, alongside the ability to work and communicate effectively with a wide range of stakeholders are key skills required for the role. As an inclusive organisation, we encourage diversity and equal access to opportunities to take up roles and lead in the work of the College.



### **Benefits**

By volunteering with the College, you can actively shape the work we do by overseeing our approach to finance and risk, helping to ensure the viability of the organisation and that resources are directed appropriately to support key priorities. The role is a key, high-profile leadership position within the College and you will have the opportunity to work with colleagues, staff and external organisations, building your professional network and a detailed understanding of how the College supports members. As part of this, we will also provide you with professional development opportunities to support you in your role.

### **How to apply**

To apply for this exciting opportunity, please complete the [application form](#) including the name and email address of your proposer supporting your application. Please feel free to email Mariann Peters [mariann.peters@rcophth.ac.uk](mailto:mariann.peters@rcophth.ac.uk) if you have any questions. All eligible individuals will be contacted via email and an appointment panel will shortlist candidates for interview.

## Finance, Audit and Risk Committee – Terms of Reference

### Overall responsibility

The purpose of the Finance, Audit and Risk Committee is to help the trustees to carry out their responsibility for fiduciary governance. It will do this by:

- Considering matters of governance, finance, audit and risk in more depth;
- Monitoring activities to ensure the charity is meeting its obligations;
- Alerting trustees to any developments or areas of concern;
- Advising trustees accordingly.

### Main duties

#### 1. Governance

- 1.1. Review the regulatory frameworks within which the charity functions and make recommendations to the trustees on appropriate action;
- 1.2. Review governance policies and procedures and make recommendations for improvement to the trustees.

#### 2. Finance

##### 2.1. Financial strategy

- 2.1.1. Ensure (on behalf of the trustees), that RCOphth operates within financial guidelines set by: the trustees, governing documents, the Charity Commission, and current legislation.
- 2.1.2. Advise trustees on financial targets and policies, including banking arrangements, and make sure that performance against these are measured;
- 2.1.3. Advise trustees on the implications and risks arising from their decisions;
- 2.1.4. Recommend a reserves policy to the trustees and regularly review this;
- 2.1.5. Monitor financial trends, review longer term forecasts of income and expenditure and advise trustees accordingly.

##### 2.2. Financial performance

- 2.2.1. On behalf of the trustees, ensure that RCOphth's financial obligations are met;
- 2.2.2. Scrutinise and evaluate a draft budget for the trustees;
- 2.2.3. Consider any risks attached to budgets, and advise trustees accordingly;
- 2.2.4. Work with the Chief Executive and Financial Controller to ensure that financial information is accurate and presented in such a way as to facilitate good governance and management;
- 2.2.5. Scrutinise RCOphth's management accounts and monitor performance against the approved budget, exceptional items and trends;
- 2.2.6. Oversee delegated authority and financial limits laid down by the trustees;
- 2.2.7. Consider membership categories and propose subscription levels;
- 2.2.8. Recommend an investment policy to the trustees, ensure it is adhered to, monitor investment portfolio performance and performance by investment managers and report back to the trustees accordingly.

#### 3. Audit and Risk

##### 3.1. Financial

- 3.1.1. Ensure RCOphth fulfils company and charity law requirements, that there is no relevant information of which its auditors' are unaware and that all steps

have been taken ensure that all relevant information has been provided to the auditors;

- 3.1.2. Scrutinise and advise the trustees on the contents of the draft audit report and review the audit findings and managements' draft response;
- 3.1.3. Formulate for the trustees any written representations needed by the auditors for the statutory accounts or other financial statements;
- 3.1.4. Discuss with the external auditors any problems or reservations arising from the draft external audit report and draft audit findings, reporting relevant issues back to the board, and advising the board accordingly;
- 3.1.5. Review the performance of RCOphth's auditors and advise the trustees on any changes that ought to be made to their terms of engagement.

### 3.2. Non Financial Audit and Risk

- 3.2.1. Review the robustness and effectiveness of internal controls and risk management systems, as well as legal and regulatory compliance;
- 3.2.2. Monitor (and review) processes for managing risk and the effectiveness of the internal audit function within the risk management framework;
- 3.2.3. Review any reports from auditors and management responsiveness to the findings and recommendations;
- 3.2.4. Meet the auditor at least once a year to discuss the audit and any issues arising from the audit work.

### Membership

The Finance, Audit and Risk Committee will consist of not less than three trustees appointed by the board. The chair of the committee will be the Honorary Treasurer and the members of the committee will be the President, Honorary Treasurer, Honorary Secretary and a non-medical trustee, alongside up to two Council representatives. Staff members attend to offer professional advice and guidance as follows:

- Chief Executive; Financial Controller; Head of Examinations; Head of People and Resources; Head of Education and Training; Head of Communication and Engagement; Head of Professional Support; other staff as required.

### Time commitment

The committee meets four times a year, in advance of the quarterly Board of Trustee meetings.

### Quorum

The quorum of the committee is three trustee members and must include the Honorary Treasurer.

**Review date: November 2025**

## TRUSTEE BOARD - TERMS OF REFERENCE

The Board is the primary governance body for the College and its members are the Trustees of the College.

### Purpose / aim

The Trustee Board has overall responsibility for the governance, strategy, vision, and

purpose of the College. It is to:

- Establish and keep under review a framework of delegation including:
  - Day to day management to the Chief Executive and senior staff
  - Such powers as it thinks fit to Council and other committees
- Establish and keep under review a framework for risk management and systems of control

Act to provide an appeal panel of last resort for disciplinary and grievance matters not resolved by staff and College Officers

### **Function**

#### *Governance, strategy and planning*

1. Ensure compliance with the objects of the College as laid down in its Charter
2. Ensure compliance with all regulatory requirements including charity and corporate law, taxation regulations, data protection etc.
3. Establish a strategic plan, after consultation with Council to assess and agree clinical priorities in line with the College's objects
4. Approve a business plan to implement the strategic plan
5. To review the College's risk register, and to ensure that effective procedures are in place to minimise or mitigate risks.
6. To ensure that the College has effective mechanisms for the appointment and accountability of Committee members and external representatives.
7. To ensure the satisfactory delivery of external contracts.

#### *Finance*

The Board has an overarching responsibility to ensure good governance for the finances of the College, in particular to:

1. Maintain of proper books and records
2. Maintain the financial policies and procedures. To be advised of, consider and approve or otherwise any changes to the prime financial or management policies, control systems, and authority levels of the College.
3. Approve the annual budget
4. Approve subscription fees for consideration at the appropriate Annual General Meeting
5. Monitor the College's performance in relation to key strategic, operational and financial matters
6. Approve the annual Trustees' Report and Financial Statements
7. Maintain investment and reserves policies as appropriate for the College's resources and levels of income.
8. Oversee the appointment of auditors, investment managers and other professional advisors

#### *Workforce*

The Board is the employer of College staff, the day to day management of staff is the responsibility of the Chief Executive. The Board has an overarching responsibility to:

1. Review policies relating to human resource management, including issues of pay, terms and conditions of service, recruitment, grading, grievance, suspension and dismissal procedures.

2. Conduct appeals from staff as set out in the relevant procedures
3. Ensure compliance with policies and legislation relating to pension arrangements for staff and income tax payable.
4. Recruit the Chief Executive, appraise his/her performance management on issues relating to the Board's remit and, if necessary, follow due process to dismiss him or her.

### **Composition**

The Trustee Board shall comprise:

- The President
- The Vice President, Policy and Communications
- The Honorary Secretary
- The Honorary Treasurer
- The Chair of the Ophthalmologists in Training Group
- Three Lay Trustees
- Two Chairs of Standing Committees
- Two Council Members

The procedures regarding the appointment of Trustees are set out in the Ordinances and Bye Laws.

All medical trustees are **ex officio** and serve on the board whilst they hold office. Lay Trustees are appointed to a term of office of up to four years.

### **Chairmanship**

The President will chair the Trustee Board. In the absence of the Chair, the Board may be chaired by another Trustee.

### **Process**

The Trustee Board shall meet at least four times a year; participation may be via teleconference or audio video. It is not permissible to send deputies or representatives. The content of meetings will be minuted by a member of the College staff and minutes circulated aiming to reach attendees within 2 weeks.

To promote free and open debate the discussions in meetings should be regarded as confidential. The minutes of meetings are a matter of record.

### **Conflicts of interest**

Trustees are expected to have completed a declaration form.

Trustees should withdraw from any discussions where there might be a conflict, if appropriate.

### **Quorum**

The quorum shall be one more than one half of the total number of Trustees who are serving from time to time the majority of whom must be medical practitioners.

### **Voting**

Decisions will generally be reached by consensus. Where it is necessary to vote, the decision will be determined by a simple majority of votes cast at a meeting with each trustee having one vote. In case of an equality of votes, the Chairman of the meeting

shall have a casting vote.

**General**

In accordance with College policy, all correspondence and other dealings with professional and other organisations will be prepared within the College by College staff or copies sent to College staff. Where appropriate, copies of correspondences will be sent to the chair of the relevant committee which covers the matter in question for comment and information.

A closed Trustee-only meeting will be held directly after all meetings.

Trusteeship shall be terminated if there is repeated non-attendance at meetings.

No Trustee may be paid or accept payment in cash or kind for work undertaken on behalf of the College. Expenses may be claimed in line with the College's expense policy.

The Trustee Board shall abide by the Charter, Ordinances and Bye-laws of the College.