

HIGHLAND OPPORTUNITY LIMITED

BOARD OF DIRECTORS

ROLE PROFILE

Title: Director of the Board

Reports to: Chair of the Board

PURPOSE

To provide strategic direction and governance to High Opportunity Limited and expert advice and support to its senior management team.

KEY RESPONSIBILITIES

In conjunction with the Chief Executive:

1. To establish the vision, aims and objectives of High Opportunity Limited;
2. To oversee the development of the business planning process to achieve the company's aims and objectives;
3. To provide effective governance of the financial management of the company;
4. To ensure the financial probity of the company;
5. To determine the pace, style and direction of the company's development;
6. To establish and promote the organisation's role within the community;
7. To develop, monitor and revise company policies and ensure their implementation by the company's senior management team;
8. To promote the company, its activities and its needs to the private, public and voluntary sectors so as to enhance the profile and assist with fundraising;
9. To define and review employment policies and procedures to ensure that the company acts as a responsible employer;
10. To appoint the senior management team of the company;
11. To act as an ambassador for Highland Opportunity Limited.

DUTIES

1. "The Companies Act 2006 sets out seven general Directors' duties which form a code of conduct setting out how Directors are expected to behave. The duties, which are owed by the Directors to the company, are as follows:
 - i) To act within the company's powers;
 - ii) To promote the success of the company;
 - iii) To exercise independent judgement;
 - iv) To exercise reasonable care, skill and diligence;
 - v) To avoid conflicts of interest;
 - vi) Not to accept benefits from third parties;
 - vii) To declare interests in proposed transactions or arrangements.

2. Additional duties and responsibilities of Directors:-
 - i) Directors have a personal responsibility to ensure that accounting records are maintained so that at any time they are able to demonstrate and explain the financial position of the company;

 - ii) Companies must deliver annual accounts and reports to Companies House and the duty to ensure that the accounts are submitted on time lies with the Directors.

ADDITIONAL RESPONSIBILITIES OF THE CHAIR

1. The Chair is the leader and spokesperson of the Board and as such must keep closely in touch with the company and its activities.

2. The Chair will normally represent Highland Opportunity Limited at outside events, though may delegate this to the Vice Chair or another colleague.

3. The Chair of the Board is the line manager of the Chief Executive of Highland Opportunity Limited. The Chair will support and, where necessary, challenge the Chief Executive and will ensure the Board as a whole works in partnership with the executive staff.

4. Additionally, the Chair acts as the decision maker on any matters that cannot be progressed without Board authorisation, but cannot wait until the next Board meeting. Ideally the Board will delegate specific powers over matters in progress to the Chair, but this is not always possible. However, no financial decisions involving amounts above £25,000 can be made by the Chair alone. All decisions made by the Chair between meetings will be brought to the full Board for ratification and must be within agreed policy parameters.

5. In the absence of the Chair, the duties and powers of the Chair will be undertaken by the Vice Chair.

Skills Set for Directors of Highland Opportunity (Investments) Ltd

Category	A - Essential Criteria	B - Desirable Criteria
Experience	<p>A.1 Experience or knowledge of business or community development and funding</p> <p>A.2 Understanding and awareness of corporate governance</p> <p>A.3 Working as part of a Board or Senior Management Team</p>	<p>B.1 Financial awareness and assessment skills</p> <p>B.2 Funding experience</p> <p>B.3 Understanding of risk management</p> <p>B.4 Development of operational policy within strategic guidelines and priorities.</p>
Skills	<p>A.4 Ability to listen and challenge loan proposals</p> <p>A.5 Understanding and ability to assess and interpret business and financial plans</p> <p>A.6 Analytical skills to understand subject matter that may be complex from written and verbal sources.</p>	<p>B.5 Relevant skills to contribute to the assessment of applications e.g. financial, legal, marketing, property, general management etc.</p> <p>B.6 Effective communication skills including the ability to form a balanced view and to challenge and debate in a constructive manner.</p>
Personal qualities	<p>A.7 Acceptable to FCA (Finance Conduct Authority) as an 'Approved person' – www.fca.org.uk/approved-persons</p> <p>A.8 Good team player and able to act effectively as an ambassador for the company with all stakeholders</p>	<p>B.7 Commitment to the success of HO(I)L and its contribution to the economic wellbeing of the Highlands</p> <p>B.8 Positive outlook and approach</p>
Other requirements		
Additional requirements for Board Chair	<p>A.14 Able to act effectively as main ambassador for the company</p> <p>A.15 Able to plan and conduct Board meetings effectively</p> <p>A.16 Previous Board or similar experience</p>	<p>B.9 Developed leadership skills</p> <p>B.10 Able to maintain an overview of performance and development, advising as appropriate</p> <p>B.11 Good management skills</p>