



THE ROLE OF COMPANY SECRETARY

The Corporations Act requires every public company, whether listed or unlisted, to have an appointed Company Secretary and having a Company Secretary in a private (proprietary limited) company provides companies with a useful resource to handle statutory, compliance and corporate administration matters which confront companies of all sizes.

The duties of a Company Secretary can include responsibility for:

- Statutory records, registers and reporting
- Board meetings: arranging, preparing, attending/minutes and action
- Compliance with corporations and other legislation and regulations
- Corporate administration, including systems and procedures
- Staff share and option plans
- Share register and shareholder/investor relations
- AGM and other general meetings
- Corporate Governance, including committees
- ASX listing rules compliance where applicable.

Every company must have a competent Company Secretary: one who has up-to-date knowledge of the requirements of the position, has appropriate practical experience and is qualified to adequately perform the duties and take on the responsibilities of the role thereby ensuring that the company meets its legal and regulatory compliance and that its statutory books and records are in order.

The role of Company Secretary can be full-time, but this is unusual for other than some ASX-listed companies. More often it is combined with other functions such as those of a director, accountant or financial controller.

An alternative that smaller companies can consider is to utilise the services of a part-time Company Secretary on a contract basis. This can be arranged through Australian Company Secretary Service.

Outsourcing the role of Company Secretary is a growing trend which releases the director to devote his time to the management and growth of the business or allows the accountant/financial controller to focus on the financial and accounting aspects of the business. A qualified contract Company Secretary



brings with him specialist knowledge and experience gained from working in a range of companies, and comes with the ability to perform the secretarial function more productively which can result in a lower overall cost to the company.

With the increasing complexity of the responsibilities of a Company Secretary, companies can also benefit from having a contractor available to assist on a one-off project with some of the duties during busy times. These include annual and half-yearly reporting, preparation of the annual report and organising the annual general meeting; or perhaps when the full-time Company Secretary is absent from the office. A contract Company Secretary can also guide and mentor the person currently in the role to ease him into the administrative and compliance functions.

Another time when company secretarial support may be necessary on a part-time basis is during a capital raising or preparing for stock exchange listing. The contract Company Secretary can assist with due diligence, preparation of prospectus, increased corporate administration workload pre and post listing, setting up systems and procedures to ensure continuous disclosure and ongoing compliance with regulatory requirements such as the listing rules.

Australian Company Secretary Service can provide companies with someone who is qualified in the role of Company Secretary and who can assist companies, whether ASX-listed or a small family business, in ensuring:

- Compliance with corporate legislation and regulation
- Statutory records and registers are being correctly maintained
- Board meetings are being appropriately conducted and minuted
- Good governance principles are in place and being adhered to
- Shareholder records and relationships are being professionally addressed
- Appropriate and adequate corporate policies are in place
- Continuous disclosure is made when necessary.

Such an arrangement will allow any company to either, outsource the entire company secretarial function, provide an audit of the company's adherence to company secretarial matters, seek guidance to fully understand the requirements and the scope of the role or to simply assist during busy times.