



WHAT IS A COMPANY SECRETARY?

The Company Secretary is responsible for the efficient administration of a company, particularly with regard to ensuring compliance with statutory and regulatory requirements and for ensuring that decisions of the Board of Directors are implemented.

Tasks a Company Secretary may perform include:

- direct the business affairs of the company by implementing the decisions of the board of directors
- act as advisers to the directors of the company
- handle company share transactions such as issuing new shares, arranging for the payment of dividends and observing all legal requirements
- liaise with auditors, lawyers, tax advisers, bankers and shareholders
- attend and take minutes of directors' and members' meetings
- prepare financial reports, budgets and forecasts
- negotiate the terms of new business contracts
- assess and arrange insurance cover for the company
- administer the company's superannuation policy
- ensure that all returns required by the Corporations Act are made to ASIC
- ensure the requirements of the Income Tax Assessment Act are met; be the Public Officer
- ensure the company meets its compliance obligations under relevant laws and the requirements of regulatory authorities (eg, stock exchange)
- represent the company in dealings with other companies, banks and shareholders
- supervise financial administration including preparation of financial statements

Personal attributes of a good Company Secretary include:

- able to analyse and solve problems
- management and organisational skills
- familiarity with information technology
- discretion when dealing with confidential information
- an understanding of the legal system as it affects business
- good communication and interpersonal skills