

Accidental Company Secretary

Course outline

Acknowledgements

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Course Outline

The company secretary is increasingly seen as the organisation's governance professional and plays an important part in supporting the effectiveness of the board, its committees and directors. The importance of the role is stated in the commentary of Recommendation 1.4, of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations, 4th edition, 2019.

The role of the company secretary is regulated by the *Corporations Act 2001* (Cth) (Corporations Act) and by the Australian Securities and Investments Commission (ASIC).

While being a lawyer is not a prerequisite for appointment as a company secretary, it is essential that, as a minimum, you understand the legal obligations of the role, including a basic understanding of how to navigate the Corporations Act and if relevant the Australian Charities and Not-for-profits Commission (ACNC) legislation (in relation to the not for profit sector) and ASX Listing rules (for Australian companies listed on the Australian Securities Exchange). It is also important that you keep up to date with developments in the area through continued education, whether by formal education or industry updates (such as joining the ASIC alert list or receiving email updates from a law firm). If ever in doubt, you should engage professional advisers.

The aim of this course is to provide a comprehensive overview of the role, responsibilities and functions of the company secretary. While the focus of legal and regulatory requirements is for proprietary and public companies, the principles also apply to government enterprises and not-for-profit organisations.

The course objectives are to:

- recognise the core duties of a company secretary
- describe the range of legal responsibilities of a company secretary
- define the typical tasks and activities of a company secretary
- locate and apply useful resources for the role of a company secretary.

Course content

1 Introduction

- 1.1 Scope and context of this course
- 1.2 Aim and objectives of this course

2 Appointment and duties of the company secretary

- 2.1 Historical context and evolution
- 2.2 What are the core duties of a company secretary?
- 2.3 Discretionary duties of the company secretary
- 2.4 Can a company secretary be held personally liable?
- 2.5 Appointment and reporting lines of the company secretary
- 2.6 What are the key duties of officers and directors
- 2.7 Case studies: breaches of officers' statutory duties
- 2.8 What company registers must be kept
- 2.9 What corporate records are important
- 2.10 What corporate accounts and disclosures are necessary

3 Corporate governance

- 3.1 What is corporate governance
- 3.2 What is the company's constitution
- 3.3 Can company members (shareholders) change board or management decisions
- 3.4 Who regulates companies
- 3.5 The role of ASX
- 3.6 Whistleblower protection

4 Board Meetings

- 4.1 Do companies have to have board meetings
- 4.2 How do I convene the board meeting
- 4.3 What happens at a board meeting
- 4.4 What needs to occur after the board meeting
- 4.5 Board papers

5 Members' meetings

- 5.1 Does the company need to hold members' meetings
- 5.2 How do I convene a general meeting
- 5.3 What happens at a general meeting
- 5.4 What needs to occur after the general meeting

6 Conclusion

7 Resources

- 7.1 Legislation and regulators
- 7.2 Standards and guidelines
- 7.3 Governance Institute resources
- 7.4 Reference books
- 7.5 Reports and journal articles
- 7.6 Other resources

8 Appendices

9 Readings