

Accidental Company Secretary®

Course Outline

This short course can be counted towards one of Governance Institute of Australia's Certificates

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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).

The Corporations Act is referred to throughout these materials and is accessible online at the Australasian Legal Information Institute (AustLII) at classic.austlii.edu.au/au.

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.

This course provides essential information and insights to facilitate your transition into the company secretarial role. The historical development of the company secretarial role is discussed, current legal and regulatory requirements are examined and some examples of the typical tasks and activities of the company secretary are highlighted. A list of resources is provided to help you obtain more information as necessary.

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 key 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 What is the background to this course?
- 1.2 What is the aim of this course?

2 Appointment and duties of the company secretary

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

3 Corporate Governance

- 3.1 What does corporate governance mean?
- 3.2 What is the corporate 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 Directors' meetings

- 4.1 Do companies have to have directors' 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

Appendices

Readings