

Good Governance Guide: No 2.17

Category: Board structure
Subject: Roles, duties and responsibilities of Company Secretary
Source: Chartered Secretaries Australia

The role/duties of Company Secretary in a listed entity will vary depending on the circumstances of each entity. It is considered **good governance** for listed entities and their subsidiaries to have a detailed position description of the role of Company Secretary, especially as it impacts significantly on the level and quality of the organisation's corporate governance and governance culture, and often has a pivotal role in assisting the board to achieve the entity's vision and strategy. The activities of the Company Secretary encompass legal and regulatory duties and obligations and additional responsibilities assigned by the employer.

Duties and obligations

- ensuring that the statutory records are kept up-to-date
- the Company Secretary is included in the definition of officer and, therefore, has a duty of care and diligence, to act in good faith, use powers for a proper purpose and not to misuse information
- ensuring compliance with the constitution and any legal or regulatory requirements
- ensuring that members' and directors' meetings are held and associated documentation, including minutes, is maintained in accordance with the Corporations Act, the constitution and regulatory requirements (see Good Governance Guide 8.2: Board minutes – what to record, the business judgment rule).

Responsibilities/roles

- providing advice to the directors and officers in relation to the Corporations Act, the constitution, stock exchange and other regulatory requirements, and any other statutory requirements
- advising the board on corporate governance principles and implementation of programs
- carrying out the instructions of the board, implementation of corporate strategy and giving effect to the board's decisions
- communicating with the company's stakeholders and the public at large
- minutes' and meetings' preparation
- director recruitment and induction
- directors' fees and entitlements
- board committee administration

- directors' handbook/manual
- directors' and officers' (D&O) insurance
- board evaluations (see Good Governance Guide 8.5: Options for board evaluation)
- development, implementation, communication and maintenance of compliance policies, processes and procedures
- seals and document execution
- monitoring compliance with standing delegations from the board to management and reporting any breaches.

Other possible duties and responsibilities

- superannuation
- human resources, employee benefits and employee incentive plans
- insurance
- share registries
- business names
- legal
- accounting and finance
- taxation
- general administration
- property management
- investments monitoring
- document retention
- maintenance of corporate structure, including subsidiaries and associated administration.