

Role of a Company Secretary

A Company Secretary operates in a challenging, complex and dynamic environment

The role of the Company Secretary, particularly in a large company, carries with it very considerable responsibilities and can be influential in determining the course and success of an organisation. It is also a position which has inherent in it a potential for significant conflict and therefore demands the exercise of judgement and discretion.

Whether in a listed company, a not-for-profit, a government department, statutory commission, government agency or a government corporation, as advisers to directors the Company Secretary is often relied upon as the corporate authority on relevant regulatory requirements, listing rules requirements and other legislation relevant to corporate governance.

The Company Secretary has a special obligation and duty to the board and Chair, which is independent of the obligation to the chief executive. A Company Secretary brings both technical expertise and the highest ethical standards to the table.

Duties of a Company Secretary

Duties and role definition will vary widely depending on the size and nature of the organisation but may include the following:

- providing the board of directors with advice, in relation to the Companies Act, New Zealand Stock Exchange (NZX) requirements and the organisation's constitution to ensure both the board and the company meet legal and regulatory obligations
- identifying areas for improved corporate governance
- acting as chief administrative officer, which can include the roles of office manager, public officer, accountant, financial adviser and controller and public relations officer
- carrying out the instructions of the board, assisting in the implementation of corporate strategies and giving practical effect to the board's decisions
- liaising with shareholders and a range of other external parties including auditors, lawyers and tax advisers
- arranging shareholder/stakeholder meetings including notices, proxies, voting and reports
- ensuring statutory compliance and interacting with regulatory bodies

Additional duties

- contract management
- financial oversight and reporting
- accounting, PAYE & payroll, GST and office management
- KiwiSaver, company pension or superannuation schemes
- Intellectual property

- statutory compliance eg health & safety
- data protection
- insurance
- meetings and minutes
- property and facilities management
- maintenance of the share registry
- shareholder reporting
- statutory registers

Technical expertise

In advising on and ensuring the organisation's legal compliance the Company Secretary has regard to:

- NZX requirements
- consumer law
- corporate law
- environment law
- superannuation law
- taxation law

It is a role which is constantly changing and challenging as we continue to see vast change in legislation affecting corporate conduct.