

What does the **Company Secretary** actually do?

The Company Secretary's overall role is to **maintain the formal link with Companies House** which represents government. Additional responsibilities are to ensure **insurances are up to date**; the company **complies with legal requirements**, that **current government policies are adopted** and **fellow directors are properly developed**

Links with Companies House

In maintaining the link with Companies House, there are five main areas of responsibility: to keep the register up to date (for example appointing new directors), that all statutory filing is up to date (such as year end accounts), that all resolutions and notices relating to the shareholders and interested parties are properly issued with regard to due dates and times elapsed, that stakeholders and those entitled to view the company's affairs receive appropriate documentation in a timely manner and that all statutory documents are maintained safely and can be accessed if needed. In days gone by the Company Secretary was also responsible for the company seal.

Up to date insurances

This involves not just renewing premiums but also ensuring the right insurances are in place for the activities and markets the company operates in. The right insurance includes not only what is insured and against what, but also the level of cover to accommodate the time taken to pay for example (e.g. Buncefield is still not fully discharged after several years)

Compliance with legal requirements

There is continuing evolution of legislation designed to help organisations regulate and manage themselves in an ethical and legal manner. As this is continually changing, those changes need to be cascaded down through the organisation, and in a way that is consistent with the values within the organisation and in a format that can be readily understood and assimilated.

Adoption of current government policies

International events can change the way government operates and sets its priorities, so that whilst there may be no formal legal framework there are, in effect, standards of operation that reflect current government policies and where attention is being focused. The Company secretary needs the sensitivity to pick up these shifts and translate them into actionable behaviours and activities.

Development of fellow directors

The responsibility for the development of fellow directors is a recommendation from the Cadbury report and is quite contentious in that many Company Secretaries are unaware of the role and that more than half the board of directors is concerned with future development; yet the Company Secretary's skill areas are in compliance and reporting.

Consequently there can be some resistance to the development programmes designed for directors¹. Is it surprising that less than 20% of UK directors have any formal training for their role (other than in compliance)

¹ Google 'Director training' or 'Director development' and with the exception of the IOD the top twelve hits are legal firms providing compliance training; it is very hard to find development programmes directed to moving the organisation into new territory