

# The Work, Role, Duties and Responsibilities of **THE COMPANY SECRETARY**

And the New Company Law for Directors

The Work, Role, Duties and Responsibilities of the Company Secretary is about to dramatically increase from the Companies Reform & Consolidation Bill. Learn about the new "Rulebook" for Company Secretaries and Directors and a raft of new procedures and precedents for the Company Secretary.

A full review of the "Relevant Offences" for the purposes of the new mandatory reporting and whistleblowing pursuant to the Criminal Justice Act 2011. This is a very serious new law that every Company Secretary needs to know about and how to advise their directors accordingly.

If you are involved with companies you really need to take this Training **NOW**.

Company Secretaries have a lot of work to do to deal with a phenomenal amount of change coming here very **SOON!**

## **SEMINAR OBJECTIVES:**

It's the **New Company Law!** Are you fully aware of all the new duties and responsibilities? This is an intensive, "**How To**" one-day training for the Company Secretary, the 500,000 or so Company Directors or anybody involved in the administration of a company in Ireland today, particularly support staff working in accountancy, legal, State or company secretarial departments. It's about what's New and What's Happening Next!

Here you will learn in a very practical and easy to follow format all the latest procedures, precedents, techniques and tips on how to plan those changes to your Memorandum and Articles of Association and deal with the changeover to the new Constitution. It will be a complete nuts and bolts, an A-Z of the new duties and responsibilities of the Company Secretary today.

**Book online now for immediate confirmation of a place**  
[www.cpdseminars.ie](http://www.cpdseminars.ie)

# Course Content

## **Section 19 Mandatory Reporting**

The Work, Role, Duties and Responsibilities of the Company Secretary just got more complicated since the recent enactment and commencement into law of the new Section 19 mandatory reporting requirement under the new white-collar crime legislation. It creates a new offence for company directors, similar to the former misprison of felony offence, which relates to a failure now to report over 97 sections of law, "Relevant Offences" under company and other laws to the Gardai.

## **New Reportable Offences Pursuant to Section 74 of the Company Law Enforcement Act 2001**

This new list of reportable offences by auditors now exceeds 150 and with the additional 97 arrestable offences above, it places a heavy burden on the Company Secretary to ensure that an auditor never needs to report and that systems are in place to assist directors or other persons who may be required to make Section 19 reports under the new legislation. This is an important new role for the Company Secretary to ensure senior officers and directors never see the inside of a Garda Station!

## **The Fines Act 2010**

The new A,B,C,D & E Class System which indexes all existing district court maximum fines so that the monetary values are brought up to date, it's not good news for companies or company directors who receive a summons in the post for non-compliance with company law. There is a new express obligation on judges to match the fine to the wealth and financial resources of the convicted person or company and new powers to seize and sell their property.

## **Goodbye Table A, The 138 Table A Regulations**

What's Discretionary, what's Mandatory, The Implications?

How, What and When to start altering the Articles of Association. How to draft?.

How to deal with the move from model regulations to Statutory Default Rules? The new voluntary and compulsory provisions.

## **The "Deemed Constitution"**

The 4 Conversion Procedures/Changeover Rules. This is a great time to get clear on these new procedures and have your paperwork in place on time. It's relatively straightforward, however, it's new, it's different and company directors will need to approve these changes in good time.

## **Sections 371 and 383 of the Companies Acts**

Companies Registration Office enforcement under these company law procedures are ongoing and the consequences for company directors under the new Fines Act 2010 are very serious if convicted for any one of a wide range of compliance issues. The CRO regularly bring these proceedings in the District and High Court and are regularly awarded significant costs against companies and directors personally. The Company Secretary has a role to ensure this never happens.

## **The Category 1, 2, 3 and 4 Offences**

Under the current system, company secretaries are challenged with hundreds of criminal offences pursuant to over 15 different companies acts spanning the last 50 years, regulations and statutory instruments. The new Companies Bill 2012 will streamline these criminal offences into four different categories.

## **The Section 222 Directors Compliance Statement**

Company directors of over 5000 companies will be required under the new legislation to personally signoff on their companies compliance with its relevant obligations and confirming that the "thing" has been done, or if it has not been done, specifying the reasons why it has not been done. It would be prudent of the company secretary to start drafting this Directors Compliance Statement now and preparing company directors for their duties and responsibilities under this new law.

## **The Corporate Manslaughter Bill**

This will provide for the introduction of two new criminal offences; the offence of "Corporate Manslaughter" and a further offence of Grossly Negligent Management Causing Death. The former offence will provide for criminal liability for corporate fatalities to be attributed to the corporate entity with appropriately harsh monetary penalties, while the latter will provide for criminal liability to be attributed to an individual serving in a senior managerial role within the entity and could result in a prison sentence for a person found guilty of the offence. The proposals include public bodies and voluntary organisations.



## **Board Portals, E-Governance**

How to use Board Portals to modernise and enhance Corporate Governance? What new tools are available to help the Board run more smoothly while giving directors the power to make better decisions, faster than before. New technology is available to facilitate meetings and significantly reduce the expense of Boardroom Packs.

## **Are you ready for the Company Law Audit?**

Are your manuals up-to-date with regard to the new obligations? Are you prepared for the new "Statement on Relevant Audit Information" and "Director Awareness Statements"

## **The Multi-Unit Developments Act 2011 and Just What Happened at Priory Hall**

Now fully enacted and commenced into law it introduces a whole new corporate governance code and yet another new "Rulebook" for the Company Secretary.

This section will be very relevant over 500,000 people who are members investors or residents of typical apartment complexes and gated communities. This new legislation is guaranteed to be strictly "enforced" by those with a vested interest, the members. What are the consequences of another Priory Hall type evacuation order being made? Failure to comply with these new regulations will affect the value of these properties.

**Also,**

**New statutory duties of directors, "the Statement of Principal Fiduciary Duties of Directors"**

## **The duty to act "Honestly & Responsibly"**

A full review of the case law in this area to assess if company directors will pass this test

## **New strike off rules**

## **New regulations on Audit Exemption**

New rules coming in shortly will extend audit exemption to just under €9 million

## **CRO Update**

The Practice and Procedure under the new Companies Act. Is mandatory electronic filing on the way?

## **What's new in Company Law?**

A Lot Really! New Cases, Do you know about Devey, Charles Kelly, Fatstrippa?

## **Charging Shares, The New Rules**

## **Personal Liability and Reckless Trading**

The Company Secretary's role advising directors that are trading in the "Zone of Insolvency" personal liability and the vulnerability of the veil of incorporation

## **New rules on Shareholder Dispute Litigation**

New rules that will be binding on the parties and the Mediation Bill 2012

## **New merger procedures, true fusion and division of companies**

## **The designated activity company,**

Do I stay as the CLS or convert to a DAC?

## **Registered Persons**

New statutory registers for persons authorised to bind the CLS,

## **New regulations on Audit Exemption**

## **The Legal Services Regulatory Bill 2011**

What the Company Secretary needs to know about this proposed new legislation on legal services and the possible establishment of multidisciplinary practices.

# Venues

FEE: €395 • 7 CPD Credits • 9.30am to 5.30pm

**LIMERICK**

The Clarion Hotel,  
Thur 27th October 2011

**OR**

Thur 1st December 2011

**CORK**

The Imperial Hotel  
Fri 28th October 2011

**OR**

Tues 29th November 2011

**STILLORGAN**

The Stillorgan Park Hotel  
Tues 1st November 2011

**WATERFORD**

The Tower Hotel  
Wed 2nd November 2011

**KILKENNY**

Butler House Hotel  
Thur 3rd November 2011

**CARRICKMACROSS**

The Nuremore Hotel  
Tues 8th November 2011

**LETTERKENNY**

The Radisson Blu Hotel  
Wed 9th November 2011

**SLIGO**

The Glasshouse Hotel  
Thur 10th November 2011

**GALWAY**

The Clayton Hotel  
Fri 11th November 2011

**OR**

Wed 14th December 2011

**DUBLIN**

The Radisson Blu Hotel,  
Golden Lane, Dublin 8  
Tues 15th November 2011

**OR**

Wed 7th December 2011

**TRALEE**

The Brandon Hotel  
Wed 30th December 2011

**WEXFORD**

The Ferrycarrig Hotel  
Tues 6th December 2011

**DUNDALK**

The Crowne Plaza Hotel  
Thur 8th December 2011

**ATHLONE**

The Radisson Blu Hotel  
Tues 13th December 2011

**TALLAGHT**

The Plaza Hotel,  
Tallaght  
Thur 15th December

## COURSE PRESENTER

*Brian Walker, Barrister*

He has over 35 years experience in the area of company law and company secretarial practice, having previously worked as a company secretary in the accountancy firms of KPMG and PricewaterhouseCoopers. A CPD lecturer in company law to the main accountancy bodies for the past twenty years, his approach is very practical, straightforward, direct and easily understood.

**BOOKING FORM:** The Work, Role, Duties and Responsibilities of the Company Secretary FEE: €395

*I wish to attend the seminar ticked above.*

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YES! I would like to receive information about future events and company law updates by E-Mail.



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