

Johannesburg

13 July 2017

NEW APPOINTMENT: LISA WILLEMSE READY TO TACKLE CIPC SERVICES

We are pleased to welcome Lisa Willemse as the newest member to join CGF's team of Lead Independent Consultants. Lisa has acquired a wealth of business experience over the last 17 years in various industry sectors ranging from engineering, IT, manufacturing, mining, transport, publishing and advertising.

Prior to joining CGF, Lisa fulfilled executive secretarial and office manager positions in companies such as South African Breweries, Hewlett Packard South Africa, McCann Erickson Africa and Future Publishing. As an Independent Lead Consultant in the Company Secretariat division, Lisa will be offering our clients assistance with CIPC (Companies and Intellectual Property Commission) services as well as board meeting administration, shorthand writing, dictaphone typing and minute-taking.

As all organisations will confirm, the legislative and regulatory requirements attached to completing the legal procedures associated with matters such as company name changes, director appointments and removals, registering trademarks and a host of similar CIPC requirements can be challenging at the best of times; and especially so when the business is under daily time constraints and facing aggressive sales targets and other administrative pressures.

As a professional who has excelled in the corporate environment -- and been able to make sense of the frenetic administration most office people generally dislike -- Lisa's professional approach to these regulatory matters relieves busy executives and their assistants from this mandatory and onerous red tape.

Just like personal and corporate taxes are a given -- and the paperwork in this regard must be completed on time -- so too are the documentary requirements in respect of the CIPC. Whether it's maintaining or completing the company's statutory records manually or electronically, if these are not done according to the exact requirements of the regulatory authority, the company would essentially be operating *ultra vires*.



Lisa Willemse joins CGF as
a Lead Independent
Consultant

To illustrate this point further, if a company has amended its Memorandum of Incorporation (MOI) and has failed to submit this document to CIPC, the company is not legally permitted to act on the amendments contained in the revised MOI, notwithstanding the fact that the changes may already have been approved by the board.

Expectedly, there are a number of similar situations that can render a company defunct if it fails to comply with the various CIPC documentary requirements. Allied to the afore-mentioned examples where CIPC must be notified through the submission of various documents, the Companies Act 2008 ('the Act') requires all companies to notify CIPC of other company changes such as:

- changes to the company name,
- changes to the financial year end,

ANNOUNCEMENT

- changes to the registered address of the company,
- changes to the location of the company records,
- changes to the company share capital,
- the appointment, resignation or removal of directors, and
- the appointment, resignation and removal of auditors or company secretary.

If a company fails to submit its annual returns to CIPC, the company may in fact be de-registered for its non-compliance. By not submitting the company's annual return, the Commission may assume that the company is not operating as a business, or that it no longer intends to operate in the near future. Here's where the trouble starts; companies are given thirty (30) business days from the submissions' due date before they become non-compliant with the Act. The company is then moved from "in business" to "deregistration process" status and following this, to a "final deregistration" if it fails to submit its annual returns. At this stage, the assets of the deregistered company stand the chance of being confiscated and passed to the State. Moreover, the company is further hamstrung by not being able to sell or pass transfer of its immovable property such as its land and buildings. With this newfound and most unexpected dilemma, any debts due by a company, such as rentals, are not extinguished, but are rendered unenforceable while the company is deregistered.

With Lisa's honed business administration skills, and ability to rapidly organise people and documents in a systematic manner, we are confident that Lisa's association with our clients will bring them great value, furthermore allowing them to focus on the 'business of business', instead of being weighed down by administrative nightmares.

Should you wish to meet Lisa to discuss these services, please contact her on +27 (0) 83 391 7428, or email lwillemse.cgf@gmail.com

ENDS

Words: 875

About CGF Research Institute (Pty) Ltd: Professional Services

CGF is a Proudly South African, Level 4 B-BBEE compliant company that specialises in corporate governance services and consulting. The company has developed numerous products and services that cover governance, risk and compliance (GRC) matters, all designed to create a high-level awareness and understanding of GRC issues impacting the organisation.

Through CGF's Lead Independent Consultants, our professional consulting capabilities include the aggregation of local and international best of breed governance reporting and research services and extend to;

- strategic management consulting, business re-structuring, executive placements, executive coaching, board assessments and evaluation, out-sourced company secretarial functions, facilitation of Corporate Governance Awareness workshops, IT governance through to Enterprise Risk Management (ERM) consulting. All CGF's services cater for large corporates, small and medium sized businesses and state owned organisations.

To find out more about CGF, its Lead Independent Consultants and Patrons access www.cgf.co.za or www.corporate-governance.co.za or phone +27 (11) 476 8264/0