

## How to Use the Checklist

Review each section to ensure your start-up addresses key compliance areas. Each checklist provides actionable steps to meet South African regulatory standards and support sustainable business practices. While it's a general guide, it's recommended to seek further clarification on specific requirements from relevant legal or compliance advisors.

Company Compliance Checklist (Companies Act 71 of 2008)	
1. Company Registration and Documentation	
Registration with CIPC	
<input type="checkbox"/> Ensure that the company is registered with the Companies and Intellectual Property Commission (CIPC) and that all registration documents are complete and up-to-date.	Explain
Memorandum of Incorporation (Mol)	
<input type="checkbox"/> Prepare and file a Memorandum of Incorporation (Mol) that outlines the company's objectives, governance structures, and shareholders' rights.	Explain
<input type="checkbox"/> Regularly review the Mol to ensure compliance with any changes in the Companies Act.	Explain
Company Name and Registration Number	
<input type="checkbox"/> Display the company's registered name and registration number on all official documents, including invoices, websites, and correspondence.	Explain
2. Governance and Board of Directors	
Board of Directors Appointment	
<input type="checkbox"/> Appoint directors in line with the Mol and ensure the board has the minimum number of directors required by the Act.	Explain
<input type="checkbox"/> Obtain consent to serve from each director and maintain records of these consents.	Explain
Director Disclosures and Conflicts of Interest	
<input type="checkbox"/> Require directors to disclose any personal financial interests in matters considered by the board.	Explain
<input type="checkbox"/> Document all disclosures and manage conflicts of interest according to Section 75 of the Companies Act.	Explain

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<b>Directors' Fiduciary Duties</b>	
<input type="checkbox"/> Ensure directors understand their fiduciary duties, including acting in the best interests of the company, exercising care and skill, and avoiding conflicts of interest.	Explain
<b>3. Company Records and Documentation</b>	
<b>Maintenance of Company Records</b>	
<input type="checkbox"/> Maintain accurate and up-to-date records, including the register of shareholders, minutes of board meetings, resolutions, and financial records.	Explain
<input type="checkbox"/> Retain company records for the legally required period (e.g., 7 years for accounting records and meeting minutes).	Explain
<b>Access to Records</b>	
<input type="checkbox"/> Provide access to company records to shareholders, directors, and other authorized individuals as required by law.	Explain
<input type="checkbox"/> Ensure that requests for access to records are managed in compliance with the Promotion of Access to Information Act (PAIA).	Explain
<b>4. Annual Returns and Reporting Obligations</b>	
<b>Annual Return Submission</b>	
<input type="checkbox"/> Submit annual returns to CIPC on time each year, along with the applicable filing fee.	Explain
<b>Financial Statements and Disclosure</b>	
<input type="checkbox"/> Prepare annual financial statements that comply with applicable accounting standards.	Explain
<input type="checkbox"/> Ensure that financial statements are audited or independently reviewed if required by the Act or the Mol.	Explain
<b>Solvency and Liquidity Test</b>	
<input type="checkbox"/> Conduct solvency and liquidity tests before declaring dividends, providing financial assistance, or repurchasing shares, as per Section 4 of the Companies Act.	Explain
<b>5. Shareholders and Meetings</b>	
<b>Shareholder Meetings</b>	

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<input type="checkbox"/> Convene annual general meetings (AGMs) if required by the Mol, and ensure notice of meetings is sent to shareholders as per the Act's requirements.	Explain
<input type="checkbox"/> Record and retain minutes of shareholder meetings, including all resolutions passed.	Explain
<b>Shareholder Rights</b>	
<input type="checkbox"/> Ensure that shareholders' rights are respected, including voting rights, rights to receive dividends, and rights to access company information.	Explain
<b>Issuance and Transfer of Shares</b>	
<input type="checkbox"/> Follow the Mol's provisions for issuing and transferring shares, and update the shareholder register as necessary.	Explain
<input type="checkbox"/> Issue share certificates to shareholders and comply with any procedural requirements for share transfers.	Explain
<b>6. Financial Management and Reporting</b>	
<b>Auditor or Independent Reviewer Appointment</b>	
<input type="checkbox"/> Appoint an auditor or independent reviewer if required by the Act based on the company's Public Interest Score (PIS).	Explain
<b>Accounting Records</b>	
<input type="checkbox"/> Maintain accurate and complete accounting records that reflect the company's financial position and transactions.	Explain
<b>Annual Financial Statements (AFS)</b>	
<input type="checkbox"/> Prepare and submit AFS to shareholders within 6 months of the financial year-end, ensuring they meet prescribed accounting standards.	Explain
<b>7. Business Conduct and Ethical Standards</b>	
<b>Code of Conduct</b>	
<input type="checkbox"/> Establish a code of conduct promoting ethical behavior, integrity, and compliance with the Companies Act.	Explain
<b>Anti-Corruption Measures</b>	
<input type="checkbox"/> Implement anti-corruption policies and procedures to prevent bribery and unethical	Explain

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practices, especially in interactions with public officials and third parties.	
<b>8. Compliance with Legal and Regulatory Obligations</b>	
<b>Adherence to Company Policies</b>	
<input type="checkbox"/> Ensure that all directors, officers, and employees adhere to internal policies and procedures aligned with the Companies Act.	Explain
<b>Regulatory Filings and Notifications</b>	
<input type="checkbox"/> Notify CIPC of any changes in the company's registered address, directors, and auditors, as required.	Explain
<input type="checkbox"/> File any special resolutions or amendments to the MoI with CIPC within the statutory timeframe.	Explain
<b>9. Corporate Actions and Special Resolutions</b>	
<b>Approval for Major Transactions</b>	
<input type="checkbox"/> Obtain board and shareholder approval for any major transactions, including mergers, acquisitions, and disposals of a substantial part of the company's assets.	Explain
<b>Special Resolutions</b>	
<input type="checkbox"/> Pass special resolutions with the required majority for matters specified in the Companies Act, such as amendments to the MoI, share buybacks, and changes in share capital.	Explain
<b>Recording and Filing of Resolutions</b>	
<input type="checkbox"/> Record all special resolutions in the minutes and file them with CIPC as required.	Explain
<b>10. Risk Management and Business Continuity</b>	
<b>Risk Management Policy</b>	
<input type="checkbox"/> Develop a risk management policy to identify, assess, and manage potential risks facing the company.	Explain
<b>Business Continuity Plan (BCP)</b>	
<input type="checkbox"/> Implement a BCP to address potential disruptions, ensuring continuity of operations in case of unforeseen events.	Explain
<b>Regular Compliance Audits</b>	

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<input type="checkbox"/> Conduct regular internal compliance audits to assess adherence to the Companies Act, internal policies, and industry standards.	Explain
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