

**MINUTES
OF THE MEETING OF THE BOARD OF DIRECTORS OF
THE COLLEGE OF LEGAL PRACTICE
COMPANY NO. 11734212
VIDEOCONFERENCE
9 MAY 2023 AT 8.40AM (BST) 5:40PM (AEST)**

Present: Mr Richard Clark (Chair)
Mr Neville Carter AM
Mr Joseph Catanzariti AM
Ms Sarah Dickson
Ms Isabel Parker

In attendance: Mr Giles Proctor (Chief Executive Officer)
Mr Peter Liver (Chief Operations Director)
Ms Kathryn Laurie (Group Company Secretary)
Ms Monica Patel (Group Chief Financial Officer)

1.0 MEETING ADMINISTRATION

The Chair opened the meeting.

1.1 Apologies

There were no apologies

1.3 Declaration of Interests

There were no declarations of interest.

2.0 SPECIAL BUSINESS

2.1 2023 Budget Proposition

The Chief Operations Director discussed the Budget report, in particular he mentioned the following:

- The 2023/24 Budget sits within the 4 year estimates previously presented to the Board
- Budgeted revenue – is significantly higher than the previous years
- Budgeted expenditure – course development costs have decreased significantly due to the agreed simplification of the curriculum with focus now on SQE. Remuneration has increased due to a move towards more fixed term employees rather than a casualised workforce.

The Board observed a number of these matters had been considered at the Board's Annual Planning Conference.

The Chair on behalf of the Board thanked the COLP Executive and the Group Chief Financial Officer and her team for their work relating to the Budget.

Resolutions:

The Board:

1. received and approved the operating budget 2023-2024 as set out in this report at **Attachment A**.
2. received and approved the Financial Delegations as set out in **Attachment B**.

2.2 Appointment of Auditor and Fee

The Group Chief Financial Officer discussed her report, in particular she noted the following:

- PwC are the Auditors of the Group.
- It is a requirement that the Auditor is appointed annually pursuant to the Companies Act.
- The Audit Fee has increased by 5% from the prior year.

The Board noted a 5% fee increase is reasonable for the Audit.

Resolutions:

The Board:

1. Received and noted the report of the Group Chief Financial Officer.
2. Noted that in accordance with s485(4) and s485(2) of the Companies Act 2006, the member of the Company, COL Hold Co Pty Ltd (ACN 629 413 207) ("COL Hold Co") must approve the Auditor for the period.
3. Approved the written resolution to be sent to the member as detailed in Attachment A.
4. Authorised the Group Company Secretary to send the written resolution as detailed in Attachment A to COL Hold Co which will have the effect of an ordinary resolution.
5. Authorised the Group Company Secretary to send the written resolution, once approved by COL Hold Co to the Company's Auditor, PricewaterhouseCoopers LLP.

Approved the Audit Fee of GBP42,816

6. Authorised any Director of the Company to execute the Audit engagement letter.
7. Authorised the Group Company Secretary to advise the Board in writing when COL Hold Co approves the written resolution as detailed in Attachment A.
8. Authorised Pinsent Mason to file any requisite documentation with the UK Companies Office advising of the appointment of Auditor.
9. Foreshadowed that the Audit Plan for the 30 June 2023 Audit will be circulated to the Board for approval by Circular Resolution.

3.0 ANY OTHER BUSINESS

There were no other items of business raised.

The meeting closed – 8:53am

Next Meeting

- 17 July 2023