

Witness name: Rachel Scarrabelotti

Statement No: WITN11120400

Dated: 28 March 2024

THE POST OFFICE HORIZON IT INQUIRY

Fourth Witness Statement of Rachel Scarrabelotti

on behalf of Post Office Limited in the Post Office Horizon IT Inquiry

1. I, Rachel Scarrabelotti, of 100 Wood Street, London, EC2V 7ER, say as follows:

A. Introduction

2. I am Rachel Scarrabelotti, Company Secretary at Post Office Limited ("Post Office," "POL" or the "Company"). I joined Post Office in March 2022 and was appointed as Company Secretary effective 12 April 2022. This is my Fourth Witness Statement to the Post Office Horizon IT Inquiry (the "Inquiry"). Whilst not having been employed by the Company during the period in question (the "Relevant Period"), I feel that given my role as Company Secretary, I am the appropriate person to provide this witness statement on behalf of Post Office.
3. This Fourth Witness Statement has been prepared in response to a request made by the Inquiry pursuant to Rule 9 of the Inquiry Rules 2006, dated 6 February 2024 (the "Rule 9(50) Request").

4. I have aimed to include within this Fourth Witness Statement evidence relating to all matters or issues detailed in the Rule 9(50) Request insofar as the relevant facts are within my own knowledge. The facts in this Fourth Witness Statement are true, complete, and accurate to the best of my knowledge and belief. Where my knowledge and belief, as set out in this Fourth Witness Statement, has been informed by another person or by documents that I have reviewed, I acknowledge that person or those documents. I have been assisted in preparing this Fourth Witness Statement by Burges Salmon LLP and Fieldfisher LLP (together "BSFf"), who act on behalf of Post Office in the Inquiry. I have had online meetings with BSFf to assist my preparation of this Fourth Witness Statement.

B. Rule 9(50) Request

5. In accordance with the Rule 9(50) Request, this Fourth Witness Statement intends to address the following:

- (a) *Induction and/or training arrangements for members of the Post Office Limited Board;*
- (b) *Codes of Governance for members of the Post Office Limited Board;*
- (c) *The procedures for annual or ad hoc evaluations of Board effectiveness and the effectiveness of individual Board members; and*

(d) The Accountable¹ Officer Functions of the CEO, and of any other person who was directly accountable to the UK Government, and relevant lines/structure of accountability.

6. It is noted that the Rule 9(50) Request also asks Post Office to submit an explanation of “any written procedures and policies specifying how whistleblowing was to be treated within Post Office Limited and any other relevant organisations including the required escalation and reporting process within the Board or involving the Board”. This element of the Rule 9(50) Request is being dealt with as part of a separate witness statement to be provided by John Bartlett.

C. Context

7. As previously set out in my witness statement responding to the Inquiry’s Rule 9 Request No. 49 dated 27 November 2023 (“First Witness Statement” relating to the “Rule 9(49) Request”) [WITN11120100], the ownership of Post Office during the Relevant Period can be categorised into the following ownership structures, being:

1999 – 2001	POL was a subsidiary of the Post Office, a statutory public corporation
2001	The majority of POL’s share capital was held by Consignia plc, a holding company owned by the Government

¹ Amended from “Accounting” in accordance with the clarification provided by the Inquiry on 11 March 2024.

2002 – 2012	POL was a direct subsidiary of Royal Mail Group PLC ² Royal Mail Group PLC (the operational company) was in turn a subsidiary of Royal Mail Holdings PLC ³ Royal Mail Holdings PLC was a Government owned non-trading holding company
2012 – 2018 (“Separation”)	POL was a direct subsidiary of Royal Mail Holdings PLC Royal Mail Holdings PLC was a Government owned non-trading holding company
2018 – 2020	The share capital in POL was directly held by the Government ⁴

8. As also stated in paragraph 5 of my First Witness Statement, *“whilst the POL Articles set out clear governance requirements, and notwithstanding annual confirmation that the Royal Mail Holdings PLC Board also applied the principles of the various iterations of the Corporate Governance Code over the period 2000 - 2012, POL holds limited information on the actual operation of the governance framework of POL itself prior to 2012”*. Each Annual Report for Post Office from FY2000 - FY2012 is essentially a filing of its statutory accounts, with no mention of adherence to the Combined Code on Corporate Governance (as it was known prior to June 2010, and thereafter the UK Corporate Governance Code) (together the “Code”). The same limitations to the completeness of Post Office’s records relating to corporate governance apply to its ability to identify

² Royal Mail Group PLC also variously named Consignia Public Limited Company (January 2001– November 2002) and Royal Mail Group Limited (from March 2007)

³ Royal Mail Holdings PLC also variously named Consignia Holdings Public Limited Company (January 2001– November 2002) and Consignia plc (January 2001). Royal Mail Holdings PLC changed its name to Postal Services Holding Company plc in September 2013 (which itself re-registered as a limited company in December 2013 to become Postal Services Holding Company Limited)

⁴ Ownership of POL was transferred from the Department for Business, Energy and Industrial Strategy (“BEIS”) to the Department for Business and Trade (“DBT”) on 3 May 2023.

potentially relevant materials and respond to the Rule 9(50) Request for the phases of Post Office's ownership prior to 2012.

(e) 2012 appears to have been a key year in the evolution of Post Office's corporate governance, being the year in which it was separated out from Royal Mail (April 2012). A 'POL Governance' paper dated April 2012 from the Legal and Compliance Director for a Post Office Leadership Meeting Update [POL00362126] highlights that it was *"necessary to establish POL with standalone corporate governance processes"*. In this context, the Chair's foreword to Post Office's *"first Annual Report & Financial Statements for the Post Office as an independent business"* for FY2012/2013 [POL00026694] is of note, wherein the Chair (Alice Perkins) states that: *"I have completed the formation of my Board and we are now operating Board governance in keeping with the best practice in the corporate world⁵".* Under the Governance Section⁶ of the same Annual Report, it is noted that *"as the Post Office is not a company whose shares are listed and traded on a public exchange it is not formally required to report on its compliance with the UK Corporate Governance Code (the Code). Nonetheless, the Board of the Post Office believes this is an appropriate benchmark for reporting on corporate governance. During the year the Post Office has further established a full Board and Committee structure and has set principles for good governance which follow the provisions of the Code, so far as they can*

⁵ Page 6, Post Office Limited Annual Report and Financial Statements 2012-2013 [POL00026694]

⁶ Page 44, Post Office Limited Annual Report and Financial Statements 2012-2013 [POL00026694]

apply to a government owned entity which has no private or institutional external Shareholders”.

9. As set out in Section E, the Code is a key Code of Governance for Post Office from 2012 onwards, including Post Office’s approach to its Director inductions and Board effectiveness reviews, as explained further in Sections D and F.

D. Induction and/or training arrangements for members of the Post Office Board

10. Main Principle A.5 of the 2003 Combined Code on Corporate Governance [POL00413520] states that “...all directors should receive induction on joining the board and should regularly update and refresh their skills and knowledge⁷”. This requirement is mirrored in the 2008⁸ [POL00409402], 2010⁹ [POL00413517], 2012¹⁰ [POL00413518], 2014¹¹ [POL00411067] and 2016¹² [POL00413519] Codes. Under the Supporting Principles, it is also stated that “under the direction of the chairman, the company secretary’s responsibilities include...facilitating induction”. Whilst induction wording is not contained in the 2018 revision of the Code [POL00363146], it is my understanding, however, that industry practice is for organisations to continue to carry out inductions for new board members.

⁷ Principle A.5

⁸ Principle A.5

⁹ Principle B.4

¹⁰ Principle B.4

¹¹ Principle B.4

¹² Principle B.4

(a) Pre-2012:

11. Following my comments in paragraph 8 above, I have not been able to identify what processes were in place in respect of Board member inductions at Post Office before 2012. The exception to this is some email correspondence from Paula Vennells to Alice Perkins on 21 July 2011 regarding the incoming Chair's induction¹³ [POL00409765], as well as an email from Manita Cooper to Alwen Lyons on 28 February 2012 attaching documents collated for the induction of Alice Perkins (Chair) and Neil McCausland (Senior Independent Director) [POL00409853]. See paragraph 17 below.

12. Royal Mail Holding plc's ("Royal Mail") Annual Reports from FY2004 – FY2012 state that Royal Mail Group had an induction process for its Directors (with no such reference in its Annual Reports from the start of the Relevant Period up until 2004), in which they received "*information about the Group, the role of the Board and matters reserved for its decision, the role of the principal Board Committees, the Group's Corporate Governance arrangements and the latest financial information about the Group. This is supplemented by visits to key business locations*"¹⁴. However, these Annual Reports are silent on whether Royal Mail's board member inductions included any specific information on Post Office, or indeed whether these processes were replicated at the Post

¹³ As highlighted in my First Witness Statement, preparatory governance work was undertaken in advance of the formal separation.

¹⁴ For example, page 31, Royal Mail Holdings plc Annual Report 2008 [POL00362172]

Office Board level. In addition, Post Office's Annual Reports during the pre-2012 period do not mention Board member induction or training. It is my understanding that the Post Office Board during this time was predominately an executive operational board, and so levels of adherence to the Code may not have aligned with that of Royal Mail at the time.

(b) Post-2012:

13. Whilst the Royal Mail Annual Reports noted Board director inductions, the first post-separation Annual Report of Post Office (FY2012/2013) does not. Moreover, the only Post Office Annual Report post-2012 up until the end of the Relevant Period to mention Board induction is the one for FY2014/2015 [POL00317841], where it is stated that "*all Board members receive a comprehensive induction on appointment, which includes training on their responsibilities as statutory directors*¹⁵". However, as per paragraph 9 above, it was a stated intention of Post Office that it adhered to the expectations of the Code. A Board paper from March 2014 indicates that the Post Office Board reviewed its adherence to the Code with regard to inductions (Principle B.4.1 of the Code), stating that "*an induction programme has been developed and is arranged for all new directors*" [POL00030724]. In addition, as noted in the minutes of a Post Office Board meeting held on 12 January 2012 the organisation of such inductions was delegated to the Company Secretary [POL00021503].

¹⁵ Page 35, Post Office Limited Annual Report and Financial Statements 2014/15 [POL00317841]

14. Including the pre-April 2012 inductions mentioned in paragraph 12 above, the Post Office Board member inductions following separation appear to have taken a similar format to those provided by Royal Mail, with a series of one-on-one meetings between an incoming Board member and key members of the executive or management (usually 45 minutes - 1 hour), visits to branches, the provision of strategy documents and recent Board papers, and on occasion, external director training (for example, the induction of Richard Callard, who subsequently reported positive feedback in respect of the 'director's course' he attended (unspecified) in June 2014 [POL00411014]). The meetings scheduled for, and documents received by, the incoming Board members varied over time and also depended on the various committees the new Board member would be joining (for example, the Chair of the Audit, Risk & Compliance Committee would have meetings with external audit/assurance parties as part of their induction programme).

15. In respect of the timing of inductions, the provision of materials and meetings with other directors and senior executives of Post Office would usually occur prior to, or within the first few weeks of, the formal appointment of a Board member. One example of this is the induction of Richard Callard as a Non-Executive Director ("NED"), who commenced his role as a NED on 26 March 2014, succeeding Ms Storey as the Shareholder NED, and participated in some induction around 19 February 2014, which was prior to him joining [POL00410946].

16. From at least September 2012, the primary way that key documents appear to have been provided to incoming Board members was via a Board App (for example, Diligent¹⁶). The Diligent Board App ("Diligent") allows for useful documents to be stored in sub-folders, for ease of access and future reference. At times, this would be supplemented by emailed materials from the Company Secretary or their delegate.

17. In 2015, the incoming Chairman, Tim Parker, and after him in 2016 a new NED, Ken McCall, each received a 'Governance Pack' and 'Strategy and Performance Pack'. The Governance Pack included biographies of Board members and Group Executive members, the legal ownership and governance structures of Post Office, key terms of reference and matters reserved to the Board, the Articles of Association, an overview of director's duties, as well as future Board meetings dates. The Strategy and Performance Pack covered topics including the Company's key performance indicators, profitability and other financial performance information, key transformation actions including IT transformation, and key external relationships.

18. The Board induction program was reviewed in 2018 [POL00411940]. As well as meetings with senior executives, incoming Board members were provided with the Governance briefing pack described above, and Group policies on conflicts of interest and anti-bribery and corruption.

¹⁶ See, for example, email from Ms Perkins to M Franklin in September 2012 noting that documents, including the Articles of Association had been made available in his Reading Room, and that further documents such as the latest Board papers, the Terms of Reference of Board Committees, the latest Annual Reports and a contact list for the Executive team would shortly be available to Mr Franklin on his iPad [POL00410261].

19. Later documents (from 2020) indicate that the induction pack was reviewed every six months to ensure that it was up to date [POL00412937]. This aligns with the creation of two induction packs, which have been provided to all incoming Board members since October 2019 (with the documents being reviewed and updated each time they were issued to a new Board member).

These packs included the following:

<i>Core Induction Material / Group Governance:</i>	<i>Post Office Induction Material / Company Governance:</i>
<ul style="list-style-type: none"> (i) Corporate History (ii) Post Office Group Structure Chart (iii) Post Office Group Business lines (iv) Post Office Group Regulators (v) Boards & Executives (vi) Company Secretariat (vii) Funding Agreement (viii) Directors' Duties & Conflicts of Interest (ix) Glossary of Terms (x) Guidance for Decisions Made Outside of Board Meetings (xi) Code of Conduct for Board Members (xii) Director Applicable Group Policies <ul style="list-style-type: none"> (a) Conflicts of Interest (b) Anti-Bribery & Corruption (incorporating Gifts & Hospitality) (c) Anti-Money Laundering & Counter Terrorist Financing (d) Travel & Expense Policy 	<ul style="list-style-type: none"> (i) Company , Constitutional Documentation <ul style="list-style-type: none"> (a) Articles of Association (b) Framework Document (ii) Governance Documents <ul style="list-style-type: none"> (a) Matters Reserved to the Board including appendices (b) Audit, Risk & Compliance Committee Terms of Reference ("ToR") (c) Remuneration Committee ToR (d) Nominations Committee ToR (e) Remediation Committee ToR (f) Group Executive Committee ToR (g) Structure Chart (pending review) (h) Board Effectiveness Review (iii) Accounts <ul style="list-style-type: none"> (a) Post Office Limited Annual Report and Accounts (iv) Insurance <ul style="list-style-type: none"> (a) Group Insurance (v) Practical Matters <ul style="list-style-type: none"> (a) Meeting Dates (b) Board & Executive Contact list

20. In June 2021, two Postmaster NEDs were appointed to the Board. It was proposed that the Postmaster NEDs received director training from an external provider, had appointed mentors, and were provided with enhanced induction and information packs [POL00413315].

21. From at least 2015, Board member appointment letters included this statement (taken from 2015 and 2018 letters): *"Induction. After the commencement of your appointment, the Company will provide a comprehensive, formal and tailored induction. We will arrange for site visits and meetings with senior and middle management and the company's auditors and you will be expected to make yourself available during your first year of appointment (in addition to the time commitment outlined in paragraph 2.1) for the purposes of the induction. The company secretary will contact you with further details¹⁷".*

22. With regards to Board training, I have not been able to identify evidence of any such training prior to April 2012 pre-separation. In the period post-separation, Board records (from 2015) show that external providers attended Post Office Board (and the Audit, Risk and Compliance Committee ("ARC")) meetings to deliver sessions on topical issues. For example:

- (i) In December 2015, PwC appeared to provide a presentation to the Board titled "Regulatory training programme: UK Regulation, Individual Accountability, Culture, Conduct Risk and Outsourcing" [POL00411491 and attachment POL00411492];

¹⁷ Appointment letter sent to Carla Stent in 2015 [POL00411494] and appointment letter sent to Ms Khoury-Haq in 2018 [POL00411972].

- (ii) PwC appear to have provided further training to the Board in April 2016 on financial services [POL00411514];
- (iii) Linklaters appear to have provided a financial services training session immediately following a Board meeting on 25 October 2016 [POL00399586];
- (iv) Training appears to have been delivered by Linklaters to the Board on 11 January 2017 on "The Changing Regulatory Environment: The impact of the senior manager and certification regime on the financial services sector" [POL00411733 and POL00411735]; and
- (v) On 26 May 2020, Jonathan Allen from Amazon Web Services provided a presentation to the Board on cloud migration [POL00167382].

23. In addition to external providers, there is also some evidence of Board training being provided internally by the business itself. Examples include the following:

- (i) A training session on the status and strategic direction of the IT function was given on 25 July 2016 [POL00027206];
- (ii) A training session on the Mails Market may have been provided at the June Board away day in 2017, as a result of the 2016 - 2017 Board Effectiveness Review [UKGI00036711];
- (iii) An update on the legislative and regulatory framework applicable to Post Office was given to the ARC on 17 September 2017 [POL00411820]; and
- (iv) A training session on the General Data Protection Regulation Programme appears to have been provided to the ARC in January 2018 [POL00411937; POL00391936].

E. Codes of Governance for members of the Post Office Board

24. For the period prior to April 2012, the information I have been provided with is very limited both on the operations of the Post Office Board and on the code(s) of governance by which it operated.

25. Following separation, as highlighted in paragraph 9 above, Post Office regarded the Code as “*an appropriate benchmark for reporting on corporate governance*”.

26. As set out in my Second Witness Statement to the Rule 9(49) Request, the Shareholder Relationship Framework Document (“Framework Document”)¹⁸ [POL00362299] took effect on 1 April 2020 and whilst not legally binding (save as to confidentiality obligations), it provides guidance on standards of good corporate governance, including the standards by which Post Office is expected to operate in conducting its business. For example, Paragraph 6.9 of the Framework Document states that “*the Chair will ensure that the Board acts with probity and that appropriate corporate governance structures and controls are in place in line with relevant governance codes and guidance*”.

The Code:

27. As set out elsewhere in this Fourth Witness Statement, the Code has been a key Code of Governance for the Post Office Board since April 2012 onwards.

¹⁸ The Framework Document was entered into between Post Office, the Department for Business, Energy and Industrial Strategy (“BEIS”) and BEIS’s representative, UK Government Investments Limited (“UKGI” or the “Shareholder’s Representative”).

28. Paragraph 9.4 of the Framework Document expects that *“POL should seek to comply with the principles and provisions of...the Code”*. As stated in paragraph 21(c) of my Second Witness Statement, *“POL’s Board regarded the UK Corporate Governance Code to be an appropriate governance benchmark and therefore endeavoured to comply with its spirit where appropriate. However, I am not aware that this was formally recorded in a document dealing with POL’s corporate governance arrangements in the way in which it is incorporated into the Framework Document, together with other governmental governance requirements and guidelines”*. Notwithstanding this, it is noted that adherence to the Code prior to the signing of the Framework Document was stated as being Post Office’s intention in each of its Annual Reports following separation.

Government Guidance:

29. The reference to *“other governmental governance requirements and guidelines”* in paragraph 29 above is to section 9 of the Framework Document (‘Observance corporate governance guidelines’), which sets out under paragraph 9.1 that *“POL shall have regard to the government-wide corporate guidance applicable to public corporations listed in Appendix 2: Government-wide corporate guidance applicable to public corporations and any future relevant guidance as specified by Government and applicable to POL as a public corporation¹⁹”*.

¹⁹ Post Office is classified as a Public Non-Financial Corporation under the Office for National Statistics national account system with DBT as its sponsoring department.

30. Appendix 2 of the Framework Document lists the following guidance, it being noted that the Framework Document refers to Post Office (being a 'public corporation', not a Government department or entity per se) having regard to such guidance:

(a) Corporate Governance

- (i) Corporate Governance Code for Central Government Departments (April 2017)*
- (ii) Guidance note that supports the Corporate Governance Code (April 2017)*
- (iii) Code of Conduct for Board Members of Public Bodies (June 2019)*
- (iv) Management of Risk: Principles and Concepts (July 2019)*

(b) Financial Management

- (i) Managing Public Money (MPM) (March 2018)²⁰*
- (ii) HM Treasury and NAO Guidance on Tackling Fraud (2013)*
- (iii) HM Treasury Consolidated Budget Guidance (particularly Chapter 11) (March 2019)*

(c) Senior Appointments and Remuneration

- (i) Governance Code on Public Appointments (December 2016)*
- (ii) HM Treasury Guidance for approval of Senior Pay (January 2018)*

(d) Other

- (i) Whistleblowing Guidance and Code of Practice (March 2015)*

²⁰ See Section G for further discussion on Managing Public Money

31. As noted in footnote 24 to paragraph 21(c) of my Second Witness Statement [WITN11120200] Post Office “*commissioned an external review of its latest Annual Report & Accounts (the “2023 ARA”, published in December 2023 [POL00363157]) in order to assess reporting alignment with the Code, and consequently states the following in relation to Code adherence on page 18 of the 2023 ARA: “While not a listed company, Post Office takes into consideration the requirements of the 2018 UK Corporate Governance Code (“UKCGC”) and, where necessary, sets out where certain provisions do not apply. The Post Office also has regard to the principles of the Corporate Governance Code for Central Government Departments. Post Office keeps corporate governance arrangements under review to ensure they remain in line with relevant legal and regulatory changes, as well as generally accepted principles of good corporate governance. Examples of where governance arrangements differ for Post Office from those set out in the UKCGC and the Corporate Governance Code for Central Government Departments are principally where alternative governance arrangements apply or because the Post Office is not listed, not a Central Government Department or not an Arm’s Length Body”*. Whilst this is outside the Relevant Period, it is included in order to provide some context to the Post Office Board’s adherence to both the Code and Government Guidance.

32. I am not aware of similar levels of Codes of Governance observation during the Relevant Period (with the exception of stated intentions to adhere to the Code). As highlighted in Section G, prior to the Framework Document identifying

certain Government Guidelines, it is unclear the extent to which Post Office took those into account, both pre- and post-separation.

Internal Code of Governance:

33. It is my understanding that since separation Post Office has had its own Code of Business Conduct (also previously called the Code of Business Standards), with each version owned by the incumbent Chief Executive, and each time emphasising the need to ensure that everyone employed by the Post Office adheres to the Code of Business Conduct and operates in line with it and the corresponding Group policies [POL00411926; POL00412083; POL00413266; POL00413265; POL00413268; POL00413267; POL00413270; POL00413269; POL00413468; POL00413495; POL00413502; POL00411990].

34. The Code of Business Conduct is currently reviewed every year, with modifications made as necessary and approved by the Board.

NED Appointment Letters:

35. A further indication of the Codes of Governance expectations of the Post Office Board is contained in each NED's appointment letter. The following extracts are taken from Ben Tidswell's NED appointment letter dated July 2021, with him being required to exercise his powers in his role as a non-executive director "*having regard to relevant obligations under prevailing law and regulation, including the Companies Act 2006 and the UK Corporate Governance Code and associated guidance*". Particular regard is expected to be had to "*the general duties of directors in Part 10 of the Companies Act 2006, including the duty to promote the success of the Company under which all directors must act*

in the way they consider, in good faith, would be most likely to promote the success of the Company for the benefit of its members as a whole". Additionally, there is reference to having *"regard to the Financial Reporting Council's UK Corporate Governance Code and associated Guidance on Board Effectiveness in respect of the role of the Board and the role of the non-executive director and to the Code of Conduct for Board Members on Public Bodies"* [POL00363023].

36. I have also seen NED appointment letters from different years which support the understanding that adherence to the Government Codes / Guidance was not in contemplation until close to the Framework Document coming into effect. For example:

(a) A NED appointment letter for Neil McCausland dated September 2011 (at a time when a more formal Post Office Board was being established in anticipation of separation in 2012) states that the NED shall *"observe the terms and conditions of the City Code on Takeovers and Mergers and the rules of the UK Listing Authority"* [POL00362990].

(b) A NED appointment letter for Alasdair Marnoch from May 2015 has the same wording as that outlined in the 2021 letter (see paragraph above), except that it does not include the words *"and to the Code of Conduct for Board Members on Public Bodies"* [POL00362995].

(c) A NED appointment letter for Shirine Khoury-Haq dated May 2018 follows the same wording as the one from 2015 in (b) above [POL00411972].

(d) A NED appointment letter for Lisa Harrington from January 2020 has the additional wording that is in the 2021 letter (it being assumed that the

Framework Document had already been largely agreed by this time) [POL00363015].

(e) It is further noted that a NED appointment letter for Simon Jeffreys dated March 2023 goes further than the 2021 letter in making specific reference to the Framework Document: *“You shall have regard to the principles set out in relevant sections of guidance documents set out in Framework Agreements agreed between the parties from time to time, currently listed in Appendix 2 of the Company’s ‘Shareholder Relationship Framework Document’* [POL00363048].

F. The procedures for annual or ad hoc evaluations of Board effectiveness and the effectiveness of individual Board members

37. Principle A.6 of the 2003 Combined Code on Corporate Governance states that *“The board should undertake a formal and rigorous annual evaluation of its own performance and that of its committees and individual directors,”* with the additional Supporting Principles that (i) *“evaluation of the board should consider the balance of skills, experience, independence and knowledge of the company on the board, its diversity, including gender, how the board works together as a unit, and other factors relevant to its effectiveness”*; and (ii) *“the chairman should act on the results of the evaluation by recognising the strengths and addressing the weaknesses of the board”*. In addition, *“individual evaluation should aim to show whether each director continues to contribute effectively and to demonstrate commitment to the role (including commitment of time for board and committee meetings and any other duties)”*. It is then expected that

“the board should state in the annual report how performance evaluation of the board, its committees and its individual directors has been conducted”. These are expectations that are repeated in the 2008 and 2010 Codes. The 2010 Code also introduced the concept that *“evaluation of the board of FTSE 350 companies should be externally facilitated at least every three years²¹”*. The Principle of ensuring *“a formal and rigorous annual evaluation of the performance of the board, its committees, the chair and individual directors”*, with the Chair acting on the results, as well as the Chair considering an externally facilitated evaluation every three years continues to be contained in the 2018 Code as Provision 21, with Principle L stating that the *“annual evaluation of the board should consider its composition, diversity and how effectively members work together to achieve objectives. Individual evaluation should demonstrate whether each director continues to contribute effectively”*.

(a) Pre-2012:

38. As with the ‘Induction and/or training arrangements for members of the Post Office Board’ set out in Section D above, it appears that in not committing to adhere to the Code in the period prior to separation in 2012, Post Office did not therefore regard Board evaluations as being necessary during that period. This assumption is supported by an action for the Post Office Board in January 2012, which was to *“establish and [sic] process about reviewing board effectiveness”* [POL00409845].

²¹ The 2014 Code introduced the requirement that the external facilitator should be identified in the annual report (Provision B.6.2).

39. Royal Mail Annual Reports do make reference to board evaluations, however it is presumed that this was to board evaluations conducted at the Royal Mail Holdings Plc level to which the Code was deemed to be applicable prior to April 2012.

(b) Post-2012:

40. A Nominations Committee paper from the Company Secretary dated 31 January 2013 entitled 'Evaluation of Board and Committee Effectiveness' [POL00410532] states its purpose to be to:

- (i) *“note that a “light touch” form of evaluation of Board effectiveness will be undertaken within the coming year;*
- (ii) *agree that an evaluation of the effectiveness of the Chairman will be led by Neil McCausland, as the Senior Independent Director; and*
- (iii) *agree that a full, externally facilitated evaluation of Board and Committee effectiveness will be undertaken once every three years, starting from the financial year 2013-2014”.*

41. The first Annual Report of Post Office following separation then states that *“the Board intends to carry out an annual evaluation on the effectiveness of the Board and of the Board sub-committees. The initial performance evaluation will take the form of an assessment by the Chairman. External evaluations will be completed every three years²²”.*

42. Notwithstanding the proposal in January 2013 to have an externally facilitated evaluation in 2013/14, the Company's FY2013/2014 Annual Report states that

²² Page 47, Post Office Limited Annual Report and Financial Statements 2012-2013

“a board effectiveness review was carried out in July 2013 in the form of an informal assessment by the Chairman and Non-Executive Directors. An appraisal of the personal effectiveness of the Chairman was carried out by Neil McCausland, Senior Independent Director²³”. The process for Post Office's July 2013 Board Effectiveness Review is set out in a report provided to the Board prior to the Board meeting held on 16 July 2013²⁴ [POL00099210] and involved the Chair interviewing all Board Directors and the Company Secretary on a one-to-one basis using a discussion guideline circulated in advance²⁵, and the Senior Independent Director conducting a peer review of the Chair's performance which was fed back to her directly.

43. The proposed format of the 2015 Board effectiveness review is recorded in the minutes of the Post Office Nominations Committee meeting dated 2 July 2014, which state that *“the Committee agreed that the Chairman should discuss the next Board effectiveness review with the Shareholder Executive (ShEx) and recommend a similar internal process”* [to that conducted during Summer 2013] [POL00411154]. The minutes further note that *“if ShEx are supportive, a similar internal review would be undertaken by the Chairman early in 2015 including a review of the Chairman by the [sic] Neil McCausland, Senior Independent Director”*. Whilst I have not found any documentation to corroborate the involvement of ShEx, the Company's FY2014/2015 Annual Report [POL00317841] states that *“an internal Board Effectiveness Review*

²³ Page 51, Post Office Limited Annual Report and Financial Statements 2013/14 [POL00026716]

²⁴ See pages 1-11 of 111, with a meeting agenda (page 1), the Board effectiveness report (pages 3-9), the discussion guideline (pages 9-10) and a list of interviewees (page 11). The remaining pages 12-111 are not relevant for the purposes of this Fourth Witness Statement.

²⁵ See footnote 33 - reference to discussion guideline (pages 9-10)

was carried out during January and February 2015. The Chairman conducted one to one interviews with all the Non-Executive Directors, the Chief Executive, the Chief Financial Officer and the Company Secretary, as well as receiving written input from the Group Executive. Following completion of the interviews, the Chairman correlated the results and presented her findings to the Board on 25 March 2015. An appraisal of the personal effectiveness of the Chairman was undertaken by Neil McCausland, Senior Independent Director. The review concluded that the Board, its individual directors and its Committees continues to be effective and that the Directors had the requisite balance of skills, experience, independence and knowledge to allow them to discharge effectively their respective duties and responsibilities. No significant areas of concern were identified. The review did identify some areas where improvements could be made and, in addressing these, the Board will continue to review its committee structure and the Group Executive will work on enhancing the effectiveness of the Board papers. An externally facilitated Board effectiveness review will be carried out in 2016²⁶.

44. It is my understanding that 2016 was therefore due to be the first year post-separation that an externally facilitated Post Office Board effectiveness review was scheduled to take place. However, I have identified very limited information indicating that the externally facilitated review took place. A key responsibility of the Nominations Committee is stated in the Company's FY2015/2016 Annual Report [POL00242920] as being to "oversee the process of the Board and

²⁶ Page 37, Post Office Limited Annual Report and Financial Statements 2014/15

*Committee performance evaluation*²⁷ and yet there is no specific mention of the Committee fulfilling this. The Company's FY2015/2016 Annual Report [POL00242920] notes that *"in 2015/16 the Board went through a period of transition with a change in 50% of its Non-Executive Directors*²⁸". In addition, a Board 'decision paper' dated 12 April 2016 on conducting an Effectiveness Review states on page 2 that *"the changes in Post Office Board Directors over the last year mean that a BER carried out as late as possible in 2016 would probably be most beneficial"* [POL00411511]. In the following year, an external Board evaluation was commissioned.

45. In November 2016 Lintstock Ltd conducted an external review of the effectiveness of the Post Office Board. A Board review overview document prepared by Lintstock sets out the two phases of the review, including the survey and presentation of findings. The Lintstock document refers to the process of designing the effectiveness review survey and sets out that the review content was designed *"in close collaboration with the Chairman and Company Secretary ... allowing questions to be framed around key events"*. And that *"the review covers the performance of the Board, its Committees, the Chairman and individual Directors"*. Directors were requested to complete surveys online [POL00103264].²⁹ Lintstock then delivered *"a report composed of concise narrative, with supporting graphical data, including a series of key recommendations and one-page executive summary"* [POL00411661].

²⁷ Page 28, Post Office Limited Annual Report and Financial Statements 2015/16 [POL00242920].

²⁸ Page 24, Post Office Limited Annual Report and Financial Statements 2015/16.

²⁹ Pages 37-41.

46. In January 2017, the Post Office Board was provided with a Board Effectiveness Review paper which refers to the Board completing “*an external Board Effectiveness Review facilitated by Lintstock Ltd*” in December 2016 and to the post-review exercise conducted by Post Office. Post Office's Senior Independent Director, Ken McCall, was said to have worked with the Company Secretary and “*analysed the feedback and proposed 4 actions in response to the review*”. In summary, the actions were to “*(i) provide more focus on performance results and future actions; (ii) increase the Board's understanding of the Mails Market; (iii) enable more support for the Board to give assurance regarding the IT strategy decisions and IT transformation tracking; and (iv) ARC to focus more on reviewing the Internal Audit work*”³⁰. This was reported in the Company's FY2016/2017 Annual Report [POL00026839] as follows: “*During 2016/17 an externally facilitated Board Effectiveness Review was undertaken, with the results reported to the Board in January 2017. The overall results from the review were positive, with some areas identified for further work. The Board agreed to the implementation of the resulting recommendations, which included the Board receiving greater support when making decisions on IT strategy and the Audit, Risk and Compliance Committee having a greater focus on the review of internal audit work*”³¹.

47. The financial year ending 2018 was another year where no Board effectiveness review was conducted in respect of the Post Office Board and its committees. The Company's FY2017/2018 Annual Report [POL00259704] addressed the lack of a review, stating that “*an internally facilitated review was not carried out*”

³⁰ See page 1 of the Board Effectiveness document first referred to in paragraph 24(ii).

³¹ Page 26, Post Office Limited Annual Report and Financial Statements 2016-2017.

in 2017/18 as it was decided to defer this until the new Non-Executives were in place³²".

48. An internal Board effectiveness evaluation was conducted in the financial year ending 2019³³. This included formal evaluation of the performance of the Board, its Committees, and the Chair by way of an internal online (Diligent) questionnaire circulated to Board members, with respondents requested to score answers numerically (1-5) and by making free text comments [POL00412210], as well as a discursive evaluation of the Chair by the NEDs facilitated by Ken McCall, Senior Independent Director, who thereafter (it is believed) provided feedback to the Chair, UK Government Investments Limited ("UKGI") and the Permanent Secretary at the Department for Business, Energy and Industrial Strategy.

49. During financial year 2019, the Chair completed performance appraisals for those NEDs seeking reappointment to the Board (being Carla Stent and Ken McCall (SID)). Performance appraisals were performed at the request of UKGI and involved the Chair providing each NED with a template appraisal form against which their performance was to be assessed [POL00412186] and shortly thereafter conducting an appraisal individually (by telephone). As part of the appraisal process, the Chair also sought feedback on the performance of the two NEDs from all NEDs. It is my understanding that the completed appraisal form would have been provided to UKGI as part of the application to

³² Page 23, Post Office Limited Annual Report and Financial Statements 2017/18

³³ Page 22, Post Office Limited Annual Report & Consolidated Financial Statements 2018/19 [POL00026927]

the shareholder seeking approval of the reappointment of Carla Stent and Ken McCall.

50. Changes to the POL Board composition was attributed as the reason for not engaging an external facilitator to conduct a Board and committee review for financial year ending 2020. An internal evaluation was therefore undertaken, adopting the same process as the previous year, including that the Board questionnaire mirrored the questions used the previous year [POL00412909], to permit comparison across years with additional questions to reflect areas of particular focus for the organisation.

51. At this time there was also a formalised self-assessment performed by the Chair [POL00412894], feedback on the Chair's performance provided by the Permanent Secretary, and the Chair's performance was appraised by way of an online questionnaire [POL00412893] and discursive feedback sessions, facilitated by Ken McCall and separately involving the NEDs and the Group Executive. Further, it is my understanding that the Chair's performance appraisal process culminated in a meeting between the Shareholder Representative NED, SID, and the Chair and thereafter a report was prepared by the SID for UKGI/BEIS. For the financial year ending 2021, another externally facilitated Board and committee effectiveness review was conducted. Independent Audit Limited undertook "*a review of board and committee papers, observation of board and committee meetings and interviews with board members and managers who interact regularly with the Board*"³⁴. It is also my

³⁴ Page 27, Post Office Limited Annual Report & Consolidated Financial Statements 2020/21 [POL00363149]

understanding that Independent Audit had interviews with *“representatives of stakeholders at the Department for Business, Energy and Industrial Strategy (BEIS),”* all of which culminated in a 24-page report.

52. With regard to the annual appraisal of Executive Directors, as explained at paragraph 8 above, it has not been possible to identify from a review of documents the process that was in place prior to 2012. The Annual Reports for Post Office contain very limited information beyond statutory filing requirements and a Post Office Remuneration Committee (“RemCo”) had not yet been established. However, each post-separation Annual Report (FY2012/13 – FY2020/21) indicates that the Remuneration Policy on the Short Term Incentive Plan (“STIP”) in which the Executive Directors participated, was that *“80% of the STIP award is based on the balanced scorecard and 20% is based on individual performance objectives which are agreed with the Board and will require approval by the Special Shareholder”* (page 51 of the FY2012/2013 Annual Report, which sets out the Post Office Remuneration Policy). It is also my understanding that the annual appraisal of Executive Directors was undertaken in conjunction with the RemCo. For example, the RemCo paper on Post Office Short Term Incentive Plan Outturn and Payments for 2014/2015 in the RemCo meeting pack for its meeting on 13 May 2015 notes at paragraph 3.3 that *“it has been determined that the Chief Executive has achieved 80% of her personal objectives”* [POL00228363]. Whilst I have not been able to identify any documents to evidence appraisal meetings having taken place, the percentage achievement against the Executive Directors’

personal objectives suggests that some form of annual Executive Director appraisal was considered post-2012.

G. The Accountable Officer Functions of the CEO, and of any other person who was directly accountable to the UK Government, and relevant lines/structure of accountability

53. The Framework Document sets out a number of key roles and accountabilities for the shareholder (the Department of Business and Trade (“DBT”)), the Shareholder’s Representative (UKGI) and Post Office in respect of Post Office’s corporate governance. As at the date of submitting this Fourth Witness Statement, I am not aware of documentation setting out similar levels of detail on roles and accountabilities in the period prior to March 2020.

54. One such role is the Shareholder’s Principal Accounting Officer, being the DBT Permanent Secretary (the “PAO”), who is accountable to Parliament in respect of Post Office and is responsible for ensuring that arrangements are in place for effective Shareholder oversight of Post Office.

55. Post Office being a “Public Corporation”, the PAO has, since around June 2019, designated Post Office’s Group Chief Executive (“GCE”) as Post Office’s Accountable Officer and consequently expects the GCE to observe the principles set out by HM Treasury in Managing Public Money (“MPM”) [POL00363159], with particular regard to the Standards Expected of the Accounting Officer’s Organisation summarised in Box 3.1 of MPM and set out

in full at Appendix 1 of the Framework Document. These standards are also set out in full in a letter to Nick Read from the PAO dated 6 September 2019 upon his appointment as GCE [POL00288398]. I note this letter appears to pre-date the inclusion in MPM of a recommendation for Government Departments to consider appointing the chief executive of a public corporation as an 'accountable person'. It appears that MPM was not updated with this recommendation until May 2021.³⁵

56. Correspondence from as early as 2018 highlights that the possible terms of a Framework Document were being set out and discussed well in advance of it coming into effect in March 2020. This includes a Framework Document High Level Issues List [UKGI00022411] showing Post Office comments of 6 February 2019 and UKGI's responses of 6 March 2019³⁶. In this document Post Office references the 'Accounting Officer's' *"responsibilities under Chapter 3 of 'Managing Public Money'"* and notes that *"broadly, these responsibilities are similar to those one would normally expect of a CEO"*. The UKGI response column contains the following: *"HMT have informed BEIS that technically it is incorrect for the Perm Sec to designate the CEO of POL as an "Accounting Officer" (AO) because as a public corporation (PC) money flows to POL through a BEIS grant rather than directly from parliament. However, the Perm Sec should still delegate (in writing) similar accounting functions to the CEO so that the principles of HMT's Managing Public Money (MPM) flow to POL in its use of grant funds and public money generally. HMT calls this position an*

³⁵ Compare the version updated in September 2019 [UKGI00018351] with that published in May 2021 [POL00413475]

³⁶ Issue 7 of the Framework Document High Level Issues List

“Accountable Officer” to distinguish it from AOs. However, in practice accounting duties are almost identical since they are based on MPM. The language in POL’s Framework Doc will reflect this, as will the formal letter from the Perm Sec to the CEO delegating those accounting duties”. This appears to have been the origin of the concept of an 'Accountable Officer' in the Framework Document, and to explain the sending of the letter to Nick Read in September 2019. It also appears to support the understanding that MPM did not apply to Post Office directly but rather by virtue of bespoke arrangements with the shareholder from 2019, including in particular from March 2020 under the Framework Document. Prior to these arrangements I am not aware of any requirement for Post Office to have had an Accountable Officer (see paragraph 33 above).

57. It appears that a letter relating to the Accountable Person also exists for Alisdair Cameron's interim role as GCO from April 2019 to September 2019 (following the departure of Paula Vennells and prior to the arrival of Nick Read), however I have not been able to locate a copy. My assumption is based on an email within an email chain (without attachments, therefore) that is from Tom Aldred (Post Office Shareholder Team, UKGI) to Alisdair Cameron on 11 June 2019 stating: *“A while ago we discussed your designation as Accounting Officer (email below). Please find attached a letter from the BEIS Permanent Secretary designating you as the “Accountable Person” to whom he is delegating accountability for managing POL's public funds in line with the principles of HMT's Managing Public Money (MPM)³⁷ [POL00412866].* I have not been able

³⁷ It is also noted that the same email goes on to state the following: *“As regards the “Accountable Person” title, HMT have advised that this is how CEOs of public corporations like POL are now to be designated (“Accounting*

to identify any reference to a similar letter to Paula Vennells, and nor did I identify documents suggesting one exists.

58. As set out in paragraph 25 of my Second Witness Statement, it is my understanding that Post Office addressed the need to comply with the requirements of the Accountable Officer role under MPM by way of a report presented to the ARC confirming how the responsibilities of the Accountable Officer were met for the relevant financial year (with a report sometimes being provided during the financial year also) [POL00413174].

Statement of Truth

I believe the content of this statement to be true.

Signature: 

Date: 28 March 2024

Officers" is only for ALBs) as they receive over 50% of their income from commercial activities, and therefore do not get funding directly from Parliament (via the "Estimates") meaning that accountability can only flow to POL via the Perm Sec. In practice, the functions are the same as HMT requires both Accounting Officers and Accountable Officers to follow MPM principles".

**Index to Fourth Witness Statement of Rachel Scarrabelotti on behalf of Post
Office Limited**

	<u>URN</u>	<u>Document Description</u>	<u>Control Number</u>
1.	POL00362126	POL Governance paper dated April 2012	POL-BSFF-0190636
2.	POL00026694	Post Office Ltd - The Fabric of our Society Annual Report and Financial Statements 2012- 13	POL-0023335
3.	POL00413520	UK Corporate Governance Code 2003	POL-BSFF-0233700
4.	POL00409402	UK Corporate Governance Code 2008	POL-BSFF-0233610

5.	POL00413517	UK Corporate Governance Code 2010	POL-BSFF-0233697
6.	POL00413518	UK Corporate Governance Code 2012	POL-BSFF-0233698
7.	POL00411067	UK Corporate Governance Code 2014	POL-BSFF-0233635
8.	POL00413519	UK Corporate Governance Code 2016	POL-BSFF-0233699
9.	POL00363146	UK Corporate Governance Code 2018	POL-BSFF-0191149
10	POL00409765	Email from Paula Vennells to Alice Perkins dated 21 July 2011	POL-BSFF-0233611

11	POL00409853	Email from Manita Cooper to Alwen Lyons dated 28 February 2012	POL-BSFF-0233614
12	POL00362172	Royal Mail Holdings plc Reports and Accounts Year Ended 30 March 2008	POL-BSFF-0190682
13	POL00317841	POL Annual Report and Financial Statements 2014/15	POL-BSFF-0155891
14	POL00030724	POL Board paper dated March 2014	POL-0027206
15	POL00021503	POL Board minutes from 2 January 2012	POL0000036
16	POL00411014	Email chain between Alwen	POL-BSFF-0233634

		Lyons and Larissa Wilson dated 11 June 2014	
17	POL00410946	Email from Neil Hayward to Paula Vennells, Chris Day, Martin George and others dated 19 February 2014	POL-BSFF-0233633
18	POL00410261	Email chain between Helen Perkins and Tim Franklin dated 24 September 2012	POL-BSFF-0233627
19	POL00411940	Email chain between Paula Vennells, Jane MacLeod and Alisdair Cameron dated February 2018	POL-BSFF-0233659

20	POL00412937	Email from Rebecca Whibley to Tim Parker, Tom Cooper, Ken McCall, Zarin Patel, Nick Read, Alisdair Cameron and Carla Stent dated 11 May 2020	POL-BSFF-0233679
21	POL00413315	Email chain regarding Postmaster NED induction dated 10 March 2021	POL-BSFF-0233690
22	POL00411494	Appointment letter of Carla Stent dated 2015	POL-BSFF-0233642
23	POL00411972	Appointment letter of Shirine Khoury- Haq dated May 2018	POL-BSFF-0233661

24	POL00411491	Email chain between Garry Hooton and Jane MacLeod dated 6 January 2016	POL-BSFF-0233640
25	POL00411492	PwC presentation: "Regulatory training programme: UK Regulation, Individual Accountability, Culture, Conduct Risk and Outsourcing"	POL-BSFF-0233641
26	POL00411514	Email chain between Jane MacLeod and various at PwC dated April 2016	POL-BSFF-0233644
27	POL00399586	Email from Alwen Lyons to POL	POL-BSFF-0226256

		Board dated 4 August 2016	
28	POL00411733	Email from Ben Gray to Angela van den Bogerd dated 6 July 2017	POL-BSFF-0233649
29	POL00411735	Linklaters presentation: "The Changing Regulatory Environment: The impact of the senior manager and certification regime on the financial services sector"	POL-BSFF-0233651
30	POL00167382	POL Board minutes 26 May 2020	POL-0161322
31	POL00027206	POL Board Agenda dated 25 July 2016	POL-0023847

32	UKGI00036711	Board Effectiveness Review for meeting date 31 January 2017	UKGI045606-001
33	POL00411820	An Overview of the Legal and Regulatory Framework at Post Office to ARC dated 25 September 2017	POL-BSFF-0233653
34	POL00411937	Minutes of POL Risk and Compliance Committee meeting dated 18 January 2018	POL-BSFF-0233658
35	POL00391936	POL Risk and Compliance Committee Agenda dated 18 January 2018	POL-BSFF-0218823

36	POL00362299	Framework Document entered into between Post Office, the Department for Business, Energy and Industrial Strategy and UK Government Investments Limited	POL-BSFF-0190809
37	POL00363157	Post Office Limited Annual Report & Accounts 2022-23	POL-BSFF-0191160
38	POL00411926	Code of Business Standards V1	POL-BSFF-0233654
39	POL00412083	Code of Business Standards V2	POL-BSFF-0233663
40	POL00413266	Code of Business Standards V3	POL-BSFF-0233685

41	POL00413265	Code of Business Standards V4	POL-BSFF-0233684
42	POL00413268	Code of Business Standards V5	POL-BSFF-0233687
43	POL00413267	Code of Business Standards V6	POL-BSFF-0233686
44	POL00413270	Code of Business Standards V7	POL-BSFF-0233689
45	POL00413269	Code of Business Standards V8	POL-BSFF-0233688
46	POL00413468	Code of Business Standards V9	POL-BSFF-0233691
47	POL00413495	Code of Business Conduct v 10	POL-BSFF-0233695
48	POL00413502	Code of Business Conduct v 11	POL-BSFF-0233696

49	POL00411990	Code of Standards Pre 08 01 18	POL-BSFF-0233662
50	POL00363023	Ben Tidswell appointment letter dated July 2021	POL-BSFF-0191052
51	POL00362990	Neil McCausland appointment letter dated September 2011	POL-BSFF-0191023
52	POL00362995	Alasdair Marnoch appointment letter dated May 2015	POL-BSFF-0191028
53	POL00363015	Lisa Harrington appointment letter dated January 2020	POL-BSFF-0191044
54	POL00363048	Simon Jeffreys appointment letter dated March 2023	POL-BSFF-0191077

55	POL00409845	POL Governance summary authored by Susan Crichton dated January 2012	POL-BSFF-0233612
56	POL00410532	Evaluation of Board and Committee Effectiveness dated 31 January 2013	POL-BSFF-0233632
57	POL00026716	Post Office Limited - Annual Report and Financial Statements for 2013/14	POL-0023357
58	POL00099210	POL minutes dated 16 July 2013	POL-0098793
59	POL00411154	Post Office Nominations Committee dated 2 July 2014	POL-BSFF-0233636

60	POL00242920	POL Annual Report and Financial Statements 2015/16	POL-BSFF-0080983
61	POL00411511	Board Effectiveness Review – Decision paper dated 12 April 2016	POL-BSFF-0233643
62	POL00103264	Linstock online survey questionnaire	POL-0102847
63	POL00411661	Linstock Post Office Board Review Overview 2016	POL-BSFF-0233647
64	POL00026839	Post Office Limited Annual Report and Financial Statements 2016- 2017	POL-0023480

65	POL00259704	Post Office Limited Annual Report & Financial Statements 2017/18, presented to parliament pursuant to section 77 of the Postal Services Act 2000 (registered number 2154540)	POL-BSFF-0097767
66	POL00026927	POL Annual Report & Consolidated Financial Statements 2018/19	POL-0023568
67	POL00412210	2018 Board Evaluation Questionnaire template	POL-BSFF-0233666
68	POL00412186	Annual performance	POL-BSFF-0233665

		discussion: Non-Executive Directors template	
69	POL00412909	Board Evaluation Questionnaire 2019/20	POL-BSFF-0233678
70	POL00412894	Email chain between Veronica Branton, Tom Aldred and Tom Cooper in January 2020	POL-BSFF-0233675
71	POL00412893	Chairman Feedback template POL 2019/20	POL-BSFF-0233674
72	POL00363149	POL Annual Report and Financial Statements 2020-2021	POL-BSFF-0191152

73	POL00228363	RemCo meeting pack for its meeting on 13 May 2015	POL-BSFF-0066426
74	POL00363159	Managing Public Money principles	POL-BSFF-0191162
75	POL00288398	Letter from DBT Permanent Secretary to Nick Read dated 6 September 2019	POL-BSFF-0126461
76	UKGI00018351	Managing Public Money principles updated in September 2019	UKGI00018351
77	POL00413475	Managing Public Money principles updated in May 2021	POL-BSFF-0233694
78	UKGI00022411	Shareholder Relationship	UKGI031306-001

		Framework Document High Level Issues List	
79	POL00412866	Email chain from Tom Aldred to Alisdair Cameron dated 11 June 2019	POL-BSFF-0233670
80	POL00413174	Report to the Audit, Risk and Compliance Committee dated 26 January 2021	POL-BSFF-0233682