

Tuesday, 12 November 2024

1
2 (10.07 am)
3 **MR BEER:** Good morning, sir. May I call Professor Dame
4 Sandra Dawson and Dr Katy Steward, please.
5 **PROFESSOR DAME SANDRA JUNE NOBLE DAWSON (affirmed)**
6 **DR KATY MARY STEWARD (affirmed)**
7 **Questioned by MR BEER**
8 **MR BEER:** Good morning, Dame Sandra and Dr Steward. My name
9 is Jason Beer, as you know, and I ask questions on
10 behalf of the Inquiry. Can you each tell us your full
11 names, please?
12 **DAME SANDRA:** Sandra June Noble Dawson.
13 **DR STEWARD:** Katie Mary Steward.
14 **SIR WYN WILLIAMS:** I should say before you start, Mr Beer,
15 that nothing ever surprises me in this life, it's taken
16 more than 50 years in the law to see two persons in the
17 witness box at the same time.
18 **MR BEER:** I was about to say that trained observers will
19 notice that there are two witnesses.
20 **SIR WYN WILLIAMS:** Well, I'm on the ball this morning, as
21 you can see!
22 **MR BEER:** Unusually --
23 **SIR WYN WILLIAMS:** Thank you!
24 **MR BEER:** There was another part to that sentence:
25 unusually, we have two witnesses in the witness box.

1

1 possibility of discussion in the witness box and also to
2 ensure that we've got a clear record of the evidence
3 that the witnesses give collectively.
4 So the reports: you've prepared two reports.
5 I think, the first, dated 26 March 2024, is 133 pages
6 long, including its appendices; and the second is dated
7 29 October 2024, and is 154 pages long, including its
8 appendices.
9 You updated both reports recently in large measure
10 to correct formatting and referencing issues and both
11 reports were reissued yesterday. It those reissued
12 reports that we're going to use in the Inquiry today and
13 tomorrow.
14 So the first report. Can we have it on the screen,
15 please. EXPG0000006_R. You should have a copy of that
16 in front of you as well in hard copy.
17 **DAME SANDRA:** I do.
18 **MR BEER:** You'll see from the title page, 26 March 2024.
19 It's the first report, Report 1, updated 11 November,
20 ie yesterday. Can we go to page 133, please.
21 This is the expert witness declaration and the
22 statement of truth. Those are redacted in the copies
23 that we have, but to start with, Dame Sandra, is that
24 your signature?
25 **DAME SANDRA:** It is.

3

1 I should therefore set out the process that we intend to
2 adopt when asking questions of the witnesses and indeed,
3 please, when Core Participants ask their questions,
4 which is going to be tomorrow.
5 The purpose, sir, of setting out these ground rules
6 now is to ensure the orderly and efficient receipt of
7 evidence from the witnesses in circumstances where the
8 witnesses are giving evidence currently.
9 So the ground rules, if I may. Firstly, the
10 questions that I will ask you, Dame Sandra and
11 Dr Steward, in a moment, about the signing of your
12 reports and whether the contents are true will be asked
13 of you individually.
14 Secondly, the questions that I shall ask in a moment
15 about your qualifications will be addressed to you
16 individually.
17 But third, however, questions that will be addressed
18 to you collectively thereafter, it has been agreed that
19 you, Dame Sandra will, in the first instance address
20 each of them either by an answer, or inviting Dr Steward
21 to answer.
22 Fourthly, we'll work on the basis that Dr Steward
23 agrees with Dame Sandra's answers, unless she agrees
24 otherwise or wishes to intervene.
25 The aim of that approach, sir, is to reduce the

2

1 **MR BEER:** Are the contents of that first report true to the
2 best of your knowledge and belief?
3 **DAME SANDRA:** They are.
4 **MR BEER:** Dr Steward is that your signature?
5 **DR STEWARD:** It is.
6 **MR BEER:** Are the contents of that first report true to the
7 best of your knowledge and belief?
8 **DR STEWARD:** They are.
9 **MR BEER:** Thank you very much. Can we turn to the second
10 report, please, EXPG0000010_R.
11 You'll see this is headed Report 2, it's dated
12 29 October 2024, and it was again updated yesterday,
13 11 November.
14 I think there are some corrections to make, even to
15 that. Can we look, please, to start with at page 33.
16 **SIR WYN WILLIAMS:** I think I'd better stop you there because
17 neither assessor is having these things on their screen
18 at the moment. I've got it but they haven't. So that
19 needs to be fixed before we go any further, I think.
20 **MR BEER:** Yes, I'll just pause and usually somebody from RTS
21 appears.
22 That's not going to happen on this occasion, sir.
23 We need a five-minute break to correct the position. So
24 could I ask you to rise for five minutes, and we'll all
25 wait here.

4

1 **SIR WYN WILLIAMS:** I'll go out but if you'll all sit here to
 2 save us coming backwards and forwards, I'd be grateful.
 3 **MR BEER:** Thank you, sir.
 4 (10.15 am)
 5 (A short break)
 6 (10.20 am)
 7 **MR BEER:** Thank you, sir. Take 2.
 8 Can we go to the second report. We were making some
 9 amendments. Page 33, please, if that can come up on the
 10 screen. In paragraph 114, in the second line, should we
 11 cross through the words, "and" and then into the third
 12 line, "investigations"; is that right, Dame Sandra?
 13 **DAME SANDRA:** That is correct. Now, it's correct.
 14 **MR BEER:** Page 48, paragraph 176, two corrections. In the
 15 third line, into the fourth line, should we omit the
 16 words "and investigations", which are being highlighted
 17 on the screen, and should we omit the words
 18 "investigation and", after the acronym "SPM"; is that
 19 right?
 20 **DAME SANDRA:** That is correct.
 21 **MR BEER:** Thank you very much. Page 60, paragraph 222, in
 22 the quotation in italics, three lines from the bottom,
 23 should we replace the word "about" with the word "that";
 24 is that correct?
 25 **DAME SANDRA:** Correct.

5

1 two-thirds of that page your qualifications, experience
 2 and expertise are set out?
 3 **DAME SANDRA:** Yes.
 4 **MR BEER:** Can I summarise the important parts, tell me if
 5 you agree. Firstly, you have taught, researched,
 6 written and consulted, on organisational behaviour,
 7 leadership and governance?
 8 **DAME SANDRA:** Correct.
 9 **MR BEER:** Secondly, you held academic posts at Imperial
 10 College London in the University of London before moving
 11 to Cambridge?
 12 **DAME SANDRA:** Indeed.
 13 **MR BEER:** At Cambridge you were the master of Sidney Sussex
 14 College, a Deputy Vice Chancellor and, most relevantly
 15 for us, the Director of the Judge Business School for
 16 11 years between 1995 and 2006?
 17 **DAME SANDRA:** Correct.
 18 **MR BEER:** You're now Professor Emerita at the university?
 19 **DAME SANDRA:** Correct.
 20 **MR BEER:** In addition to your academic interests and the
 21 positions that you have held, you have personal and
 22 practical experience of organisational behaviour,
 23 leadership and governance, and you set that out in that
 24 substantial paragraph that's at the foot of the page
 25 that we're looking at now. Just picking out some

7

1 **MR BEER:** Thank you very much. Then lastly, page 99,
 2 paragraph 370. In the second line, should we insert the
 3 word "are" between the words "there" and "no", so that
 4 I reads "and consistently be done" -- sorry, "if there
 5 are no decisions"?
 6 **DAME SANDRA:** Correct.
 7 **MR BEER:** Thank you. Can we go to page 154, please, and
 8 scroll to the bottom. Firstly, is that your signature,
 9 Dame Sandra?
 10 **DAME SANDRA:** It is.
 11 **MR BEER:** With those corrections brought into account, are
 12 the contents of the report true to the best of your
 13 knowledge and belief?
 14 **DAME SANDRA:** They are.
 15 **MR BEER:** Thank you. Dr Steward, is that your signature?
 16 **DR STEWARD:** It is.
 17 **MR BEER:** Are the contents with those corrections brought
 18 into account true to the best of your knowledge and
 19 belief?
 20 **DR STEWARD:** They are.
 21 **MR BEER:** Thank you very much. Can we go back to the first
 22 report please, and turn to your qualifications,
 23 expertise and experience. It's the first report at
 24 page 131.
 25 Starting with you, Dame Sandra, I think on the first

6

1 highlights, I think you've been the chair of an NHS
 2 Trust?
 3 **DAME SANDRA:** Correct.
 4 **MR BEER:** You have been a Senior Independent Director,
 5 a SID, and chair of a Remuneration Committee?
 6 **DAME SANDRA:** Correct.
 7 **MR BEER:** That was at TSB. You have been a NED,
 8 a Non-Executive Director, and a member of an Audit
 9 Committee, that was at both Barclays Plc and JPMorgan.
 10 **DAME SANDRA:** JPMorgan Claverhouse Investment Trust, yes.
 11 **MR BEER:** You were a member of the Senior Salaries Review
 12 Body?
 13 **DAME SANDRA:** Correct.
 14 **MR BEER:** You have been a Non-Executive Director and
 15 a Senior Independent Director at a public body, namely
 16 the Financial Services Authority?
 17 **DAME SANDRA:** Correct.
 18 **MR BEER:** Thank you.
 19 Dr Steward, staying with page 131, if we scroll
 20 down, please, and this goes over to page 132, this sets
 21 out your qualifications, experience and expertise, and
 22 can I summarise. Firstly you have taught, advised,
 23 coached and consulted in leadership, organisational
 24 culture and governance for 30 years?
 25 **DR STEWARD:** Correct.

8

1 **MR BEER:** You were the head of the National Culture and
 2 Leadership Programme for NHS England?
 3 **DR STEWARD:** Correct.
 4 **MR BEER:** Thereafter, a visiting fellow at the Cambridge
 5 Judge Business School and now a visiting scholar at
 6 Sidney Sussex College, Cambridge?
 7 **DR STEWARD:** Correct.
 8 **MR BEER:** You have also served on the boards of public
 9 sector bodies and charities, including an NHS Trust and
 10 the UNHCR.
 11 **DR STEWARD:** That's right.
 12 **MR BEER:** Thank you very much. That can come down.
 13 Can I turn to the third topic, then: the methodology
 14 that you deployed in approaching your task and the
 15 purpose of each of your reports. If we can turn to
 16 page 6 of Report 1.
 17 Thank you. Does this set out a summary of your
 18 instructions?
 19 **DAME SANDRA:** It does.
 20 **MR BEER:** Thank you. In summary, this report, Report 1, was
 21 prepared and completed, remembering it's dated 26 March
 22 2024, before we commenced hearing any evidence in
 23 Phases 5 and 6 of the Inquiry; that evidence started on
 24 9 April 2024. So it's unaffected by any of the evidence
 25 that we were subsequently to hear about what actually

9

1 presented chronologically, split into columns: the
 2 left-hand side are the requirements and guidance which
 3 apply to companies, special attention paid to publicly
 4 listed companies; the right hand requirements are the
 5 public companies or entities which are wholly owned or
 6 controlled by the Government. You say, and we're going
 7 to look at Annex A, in a moment:
 8 "Whilst there are differences between publicly
 9 listed and publicly owned companies, it is notable that
 10 in matters of governance during the relevant period, one
 11 finds the requirements and expectations for all
 12 organisations in the UK have tended, and tended to be
 13 encouraging by governments and regulators, to follow the
 14 approach adopted in law and guidance for publicly listed
 15 companies."
 16 **DAME SANDRA:** That's correct.
 17 **MR BEER:** If we can look at Annex A, I am not going to go
 18 through the detail but just want to establish how it
 19 works. It begins on page 93.
 20 In we scroll down after the preamble, we can see the
 21 two columns you mention, one is headed "Formal Legal
 22 Requirements for Corporate Governance", and on the
 23 right-hand side "Formal Legal Requirements that would
 24 apply to Public Corporations/Companies in Government".
 25 **DAME SANDRA:** Correct.

11

1 happened at the Post Office, what happened in the
 2 exchanges between the Post Office and UKGI, and what
 3 happened involving UKGI, and before it the Shareholder
 4 Executive, and central government, from 2000 onwards; is
 5 that right?
 6 **DAME SANDRA:** That's correct.
 7 **MR BEER:** Thank you. In paragraph 1, in (i) there, you say:
 8 "We are instructed to provide a report which sets
 9 out what might typically be expected/best practice ..."
 10 In paragraph (ii), in the second line, you say that
 11 the report deals with "generally expected standards".
 12 Do I understand correctly that the standards which
 13 you say ought to have been achieved in this period do
 14 not represent, in your view, a counsel of perfection?
 15 **DAME SANDRA:** That's exactly right. The standards are ones
 16 which are generally expected. They're not the highest
 17 level or the lowest level.
 18 **MR BEER:** So they're, is this right, the standards
 19 reasonably to be expected from a company in the position
 20 of the Post Office?
 21 **DAME SANDRA:** Indeed.
 22 **MR BEER:** Thank you. Looking at (iii) and (iv), you tell us
 23 that Annex A to your first report provides a chronology
 24 of the laws and guidance on governance of companies
 25 which applied during the relevant period, 1999 to 2019,

10

1 **MR BEER:** You essentially track across time, we can see on
 2 this page 1998 and 2006, and if we go over the page and
 3 keep scrolling, and keep scrolling, nothing relevant in
 4 '93 and '94, for example. So that's the way the thing
 5 works.
 6 If we can go back, please, to page 93 and look at
 7 box 1.1 and 2.1. Thank you. Here you note some of the
 8 requirements of the Companies Acts in 1995 and 2006, on
 9 the left-hand side, that applied to companies. Then on
 10 the right side, public corporations or companies
 11 essentially in Government ownership; is that right?
 12 **DAME SANDRA:** That's correct.
 13 **MR BEER:** You note that the Companies Act, on the right-hand
 14 side, covers companies in Government ownership,
 15 ie incorporated companies in which the Government is
 16 a large or sole shareholder.
 17 **DAME SANDRA:** Indeed.
 18 **MR BEER:** So you're essentially suggesting that we should
 19 read what we read in the left-hand box into the right
 20 hand box; is that right?
 21 **DAME SANDRA:** Indeed.
 22 **MR BEER:** Thank you. Can we look at another example of how
 23 this works at page 100, and scroll to the foot of the
 24 page, please, and look at paragraph 1.8 and 2.3. 1.8,
 25 the left-hand column, normal companies; right-hand side,

12

1 companies in Government ownership. You point out there
2 that in relation to ordinary companies in 2005, there
3 was revised guidance on the Combined Code --

4 **DAME SANDRA:** Indeed.

5 **MR BEER:** -- in the same year, issued by the Treasury and
6 the Cabinet Office, a Corporate Governance Code in
7 central government departments?

8 **DAME SANDRA:** That's correct.

9 **MR BEER:** Is, just by way of detail, that -- what's recorded
10 in box 2.3 -- the first occasion on which Government
11 issued a Corporate Governance Code?

12 **DAME SANDRA:** Yeah.

13 **MR BEER:** So the first time that there was a formal document
14 issued by Government about government-owned companies
15 was that issued by Treasury and the Cabinet Office in
16 2005?

17 **DAME SANDRA:** Yes. You'll note that there was -- in 2001,
18 we've noted the "Management of Risk -- a Strategic
19 Overview", rapidly became known as The Orange Book,
20 which had, we thought, some relevance.

21 **MR BEER:** If we go back --

22 **DAME SANDRA:** It was in 2001.

23 **MR BEER:** If we go back to that, that's on the top of
24 page 99. You're referring to The Orange Book. Was that
25 principally about risk management for Accounting

13

1 please. Essentially new headings, maintaining the same
2 approach: left-hand side companies; right-hand side
3 companies in Government ownership, here dealing with
4 other instruments, codes, guidance, and similar
5 documents.

6 **DAME SANDRA:** That's correct.

7 **MR BEER:** Thank you very much.

8 Can we go back to page 6 of your first report,
9 please. You'll see in (vi), at the foot of the page,
10 you say:

11 "Beyond identifying specific requirements and
12 guidance for governance [as summarised in that table
13 we've just looked at], we have commented on what might
14 normally be regarded as known reasonable practice in
15 governance, management and leadership. [That
16 commentary] is based on our experience and expertise."

17 Just so that I understand what you're saying there:
18 you're saying that part of your report is founded on law
19 or one of the other instruments summarised in Annex A,
20 but other parts of your report are not founded on such
21 instruments: they are based upon your experience and
22 expertise?

23 **DAME SANDRA:** That's correct.

24 **MR BEER:** You then set out, if we go over the page, please,
25 over eight chapters, the headings of which are set out

15

1 Officers?

2 **DAME SANDRA:** It was, yes. It was about the management of
3 risk.

4 **MR BEER:** Rather than the broader subject of corporate
5 governance?

6 **DAME SANDRA:** Indeed, indeed.

7 **MR BEER:** Thank you. So that's how Annex A works, and that
8 will be an important source of material for the Inquiry
9 in due course. I'm not going to go through it. It
10 speaks for itself.

11 **DAME SANDRA:** May I add that on page 94, we've moved from
12 formal legal requirements into codes and guidance, which
13 I think you didn't directly --

14 **MR BEER:** I skipped over.

15 **DAME SANDRA:** Yes.

16 **MR BEER:** Thank you, you're right to pick me up, the second
17 person that's done that this morning. Page 93, just so
18 we can all understand what you're speaking about. The
19 two headings there are both about formal legal
20 requirements, they both start in that way and address
21 law --

22 **DAME SANDRA:** Mm-hm.

23 **MR BEER:** -- ie primary legislation and Act of Parliament.

24 **DAME SANDRA:** Mm.

25 **MR BEER:** Then, over the page to 94, and scroll down,

14

1 there, your views on what might reasonably be expected
2 of a company in the position of the Post Office between
3 1999 and 2019?

4 **DAME SANDRA:** That's correct.

5 **MR BEER:** Thank you. This does not comment, Report 1, upon
6 the extent to which those standards reasonably to be
7 expected of the Post Office were, in fact, realised.

8 **DAME SANDRA:** Makes no comment.

9 **MR BEER:** Thank you.

10 Can we go to Report 2, please -- I apologise for the
11 delay, the system is taking a little while today -- and
12 turn to page 6. Here you've set out your approach, your
13 methodology, in relation to Report 2, and this report,
14 is it right, was prepared in the course of, and then
15 after, the evidence was heard in Phases 5 and 6?

16 **DAME SANDRA:** That's correct.

17 **MR BEER:** You tell us in paragraph 2 that it wasn't your
18 intention, nor indeed were you instructed to establish
19 any matters of fact. In paragraph 3, you tell us that
20 you have applied, you have been mindful of, the
21 standards of expected behaviour that you set out in
22 Report 1. That is -- I've used the language within the
23 Inquiry in the past -- Report 1 as being essentially the
24 Highway Code of corporate governance; is that an unfair
25 description of it?

16

1 **DAME SANDRA:** That's entirely right and, in relation to
 2 Report 1, the concluding section 8, as we identify
 3 there, also includes a commentary on what it's like to
 4 experience organisations, particularly in relation to
 5 authority, power, leadership, culture and communication.
 6 **MR BEER:** You tell us in paragraph 4, by way of a reminder,
 7 what Annex A, an important document of Report 1 consists
 8 of. In paragraph 5 you say the instruments you mention
 9 provide the foundation for considerable consensus
 10 reflected in the large volume of written and broadcast
 11 advice on what makes good board governance and executive
 12 management. What was the point you were making there,
 13 that the volume of material --
 14 **DAME SANDRA:** Yes, one might have expected expert evidence
 15 from an academic to be replete with references. The
 16 truth of the matter is that there is an enormous amount
 17 which is written and expressed about management,
 18 leadership and Government, there is a general consensus
 19 which may be available at any book stall or advice from
 20 a professional services organisation, and we felt that
 21 that consensus was sufficiently strong for us to rely
 22 upon it.
 23 **MR BEER:** Thank you. You tell us in paragraph 6 that in
 24 preparing this second report you drew on your reading of
 25 your selection of the evidence, including excerpts from

17

1 was such that we made selection but there may be people
 2 who think, "Well, they should have looked at this", or,
 3 "They should have looked at that", which we didn't do.
 4 **MR BEER:** So you're telling us that, even in the case of the
 5 case studies, the examination of the material has not
 6 been exhaustive, ie looking at every document?
 7 **DAME SANDRA:** We cannot know.
 8 **MR BEER:** Can we turn, please, to pages 8 and 9. This sets
 9 out the scheme of your report. Is this a fair summary
 10 if we look at page 9 first. You looked at three case
 11 studies: the Wolstenholme case in 1994; the
 12 consideration of the Second Sight Interim Report by the
 13 Post Office Board in 2013; and the handling of Simon
 14 Clarke's Advice, or one of them, by the Post Office
 15 Executive in 2013?
 16 **DAME SANDRA:** Indeed.
 17 **MR BEER:** Those are the three case studies. Can you help
 18 us: why did you pick those three case studies?
 19 **DAME SANDRA:** We reviewed in general the material that we
 20 had before us. We considered the -- our instructions,
 21 and we thought, as illustrations, those case studies
 22 were ones that we would wish to go into some depth with.
 23 At the beginning of our work, we were more optimistic
 24 and we thought there may be indeed other case studies,
 25 but we did -- we were only able to do three.

19

1 witness statements and transcripts of oral evidence and,
 2 I think, reading some of the underlying material --
 3 **DAME SANDRA:** That's correct.
 4 **MR BEER:** -- the primary documents.
 5 You tell us in paragraph 7 that you reviewed that
 6 evidence and yourself chose three case studies for
 7 analysis?
 8 **DAME SANDRA:** Correct.
 9 **MR BEER:** Am I right in believing that those case studies
 10 chosen for Report 2 do not represent the entirety of any
 11 view on the propriety of the Post Office's governance,
 12 over the time period relevant to this Inquiry?
 13 **DAME SANDRA:** That's correct.
 14 **MR BEER:** Instead, they are prepared to assist the Inquiry
 15 but do not reflect any conclusion of the entirety of any
 16 good or bad practice in the governance of the Post
 17 Office between 1999 and 2019?
 18 **DAME SANDRA:** That's correct.
 19 **MR BEER:** You tell us that in being selective -- the third
 20 line of paragraph 8, of themes and evidence you:
 21 "... appreciate there may be additional or
 22 alternative constructions based on the body of evidence
 23 before the Inquiry which we have not considered."
 24 Can you explain what lay behind that evidence?
 25 **DAME SANDRA:** The vast body of material before the Inquiry

18

1 **MR BEER:** Then if we go back to page 8, please. You say in
 2 paragraph 13 that:
 3 "... the Overview, provides a thematic summary of
 4 [your] observations on [the Post Office's] Board
 5 Governance and ... Executive Management and
 6 Organisation, which are based largely on the description
 7 and analysis of the three selected case studies,
 8 informed by a wider reading of a selection of evidence
 9 before the Inquiry."
 10 Then you identify your themes. If we just scroll
 11 down, are they split between themes that relate to,
 12 essentially, governance by the Board and then themes
 13 that relate to the executive, for its part?
 14 **DAME SANDRA:** That's correct.
 15 **MR BEER:** So the first six relate to the Board and then, if
 16 we scroll down, please, the remaining three relate to
 17 the Executive?
 18 **DAME SANDRA:** That's correct.
 19 **MR BEER:** So just pausing there: approaches three case
 20 studies across time. We've seen one in 2024 and two in
 21 2013.
 22 **DAME SANDRA:** Yes.
 23 **MR BEER:** Using those as your evidential base, you've
 24 identified or isolated nine themes --
 25 **DAME SANDRA:** Correct.

20

1 **MR BEER:** -- six which relate to board level governance and
2 three of which relate to management and organisation by
3 the executive?

4 **DAME SANDRA:** Indeed, correct.

5 **MR BEER:** While there are no case studies picked up by you
6 between 2004 and 2013, that does not mean that there are
7 no questions of governance arising for you; is that
8 right?

9 **DAME SANDRA:** Neither before 2004 nor between 2004 and 2013,
10 nor subsequent to 2013.

11 **MR BEER:** So we shouldn't take from that that there are no
12 questions of governance arising which the Inquiry
13 therefore shouldn't look at? The Inquiry should look at
14 those by reference to the -- firstly, the principles
15 that are derived from your first report but, secondly,
16 from your analysis of the three case studies and the
17 themes in your second report?

18 **DAME SANDRA:** That is exactly the case.

19 **MR BEER:** Thank you. That can come down.

20 Throughout this second report, you identify actions
21 on the part of the Executive, the Chief Executive, the
22 Chair and the Board, which amount in your view to
23 a failure of governance?

24 **DAME SANDRA:** We'd identified a number of things which we
25 believe are indeed a failure of governance. Governance,
21

1 **MR BEER:** So to take an example, if there were facts on
2 which it might reasonably be concluded that the Chief
3 Executive or the Chair or members of the Executive had
4 critical information about risk that was not provided to
5 the Board, you could break down by reference to the law,
6 the policy or the guidance identified in Report 1 how
7 that would, in fact, be a governance failure?

8 **DAME SANDRA:** Indeed.

9 **MR BEER:** I think it's right to say you don't do that on
10 every occasion --

11 **DAME SANDRA:** We don't.

12 **MR BEER:** -- because you've already identified in Report 1
13 what the relevant standards are?

14 **DAME SANDRA:** Indeed.

15 **MR BEER:** So where we read "failure of governance",
16 "governance failure" or "failure", that's to be taken as
17 a reference back to the standards in Report 1?

18 **DAME SANDRA:** It does, absolutely.

19 **MR BEER:** So in the scenario I've just described, the
20 failure to provide relevant information about risk by
21 a member of ExCo or the CEO to the Board, there could be
22 a possible breach of Directors' duties in the Companies
23 Act?

24 **DAME SANDRA:** It could be.

25 **MR BEER:** It could be a breach of duties of common law or it
23

1 of course, is a series of processes, structures, systems
2 and rules, underpinned by behaviour and culture. And,
3 therefore, where the failure exactly occurs in that
4 overall network of structures, systems, processes,
5 behaviour and control, we hope we've indicated. But
6 failures of governance could be many things.

7 **MR BEER:** What does "failure", "governance failure" or
8 "failure of governance" mean?

9 **DAME SANDRA:** When one is concerned with the governance of
10 organisations, you're concerned with the structure,
11 systems, processes, behaviour and culture which will
12 secure the governance and management of the organisation
13 in the best interests of that organisation and,
14 therefore, if one identifies a failure, it is that it
15 does not appear to be, to us, to be in the best
16 interests of that organisation to pursue its purposes.

17 **MR BEER:** And also a failure to meet the reasonably expected
18 standards of good governance identified in Report 1?

19 **DAME SANDRA:** And that was the basis on which I made my
20 prior comment.

21 **MR BEER:** So where, in each case in Report 2, a failure is
22 identified by you and Dr Steward, that would have been
23 a failure according to the standards in play at the
24 time?

25 **DAME SANDRA:** Indeed, in our belief.
22

1 could be a failure to adhere to reasonably accepted
2 standards in a Corporate Governance Code?

3 **DAME SANDRA:** Indeed.

4 **MR BEER:** It might indicate a possible failure in the
5 relationship between one of the individuals and the
6 Board?

7 **DAME SANDRA:** Indeed.

8 **MR BEER:** Can we turn, please, to Report 1, then. I want to
9 try to deal with this briefly if we can, and start by
10 looking at paragraph 1.2 on page 8.

11 **DAME SANDRA:** 1.2?

12 **MR BEER:** On page 8. So just to remember, Report 1 has
13 eight topics and this is topic 1: Governance, Principles
14 and Codes. We see that from the top of the page. It
15 might be helpful if you just -- this chapter runs for,
16 I think, 12 or 13 pages up to page 20. Could you, in
17 a paragraph or two, describe sort of the purpose or
18 coverage of this chapter?

19 **DAME SANDRA:** We were eager to lay out the historical
20 context and how that had then developed into codes of
21 practice. We identify that, in a way, the roots of
22 governance were around protecting the rights of
23 shareholders, which became very important when you got
24 a split between ownership and control, and the question
25 was: how were the executive, who no longer owned the
24

1 business, going to be held to account and who was going
2 to hold them to account? And that led to the formation
3 of boards and, in time, particularly in relation to the
4 development of the contemporary governance, the work
5 that followed the Cadbury Committee, which then
6 became -- that was in 1992, and then together with
7 Greenbury in '95 and Hampel in '98 became enshrined in
8 the Combined Code on Corporate Governance, which really
9 is the first time that these matters have been brought
10 together, which dealt with the need to separate the
11 Chief Executive and the Chair and which identified
12 roles, specific roles, for Non-Executive Directors.

13 In the subsequent 25 years, that Combined Code, from
14 2010, understood as the UK Corporate Governance Code,
15 has increasingly identified areas beyond roles and
16 responsibilities dealing, for example, with audit;
17 dealing with risk; dealing with the need to disclose
18 certain matters with relation to conflicts of interest;
19 and then latterly, matters to do with diversity,
20 equality and inclusion, and other societal aspects.

21 What can be seen, I believe, from Annex A is that
22 this is an evolving story and I'm mindful that the
23 Inquiry is dealing with 20 years of that evolving story,
24 and we've tried to be careful to look at what would have
25 been contemporarily expected at the time.

25

1 **MR BEER:** In what sense was it combined?
2 **DAME SANDRA:** I've often wondered that. It was combined in
3 the sense that it amalgamated these different reports
4 from different committees and these different
5 expectations of governance, and that word "combined" is
6 just asserted.
7 **MR BEER:** Thank you. If we go over the page to page 9, you
8 tell us that that code in 1.2.4, through its principles
9 and provisions, gives a well established base set of
10 regulations and guidance on the two things that you
11 mention there:
12 "The structure and operation of Boards of Directors,
13 including roles and responsibilities of Chairs and Chief
14 Executives; and
15 "Roles and responsibilities of Shareholders
16 (particularly institutional shareholders, with
17 relatively large shareholdings)."
18 So is the point you're making there that this code,
19 across the entirety of the period that we're looking at,
20 was an easy-to-find instrument which set out detailed
21 and a well-established base of guidance?
22 **DAME SANDRA:** I am afraid I didn't hear the word you said
23 before "set out something" --
24 **MR BEER:** Detailed and well established set of guidance on
25 the two things that you mentioned?

27

1 **MR BEER:** Thank you. If we just scroll down on this page,
2 just some terminology. You tell us in 1.2.1 that UK
3 practice is to have a unitary board of executive and
4 non-executive directors. That is opposed to what?

5 **DAME SANDRA:** That is opposed particularly, if one looks to
6 organisations in Continental Europe, where there is
7 often a two-tier board: the overseeing board, which will
8 have a representative of a larger number of
9 stakeholders; and executive board, which is responsible
10 for running the business.

11 In the UK, the custom has been for the executives
12 and the non-executives to sit together and it's normal
13 that the Chief Executive and often the Chief Finance
14 Director or Finance Director will sit as board members,
15 as well as having their executive responsibility and, in
16 that sense, it's called a unitary board.

17 **MR BEER:** Thank you. In 1.2.3 at the foot of the page, you
18 tell us what you have just mentioned about Cadbury,
19 Greenbury, and the Hampel Committees becoming enshrined
20 in the Combined Code, which you told us was called the
21 Combined Code, up until 2010 --

22 **DAME SANDRA:** Correct.

23 **MR BEER:** -- after which time it was known as the UK
24 Governance Code or the Code of Governance.

25 **DAME SANDRA:** Yeah.

26

1 **DAME SANDRA:** Indeed. That's correct.
2 **MR BEER:** So the point, is this right, that you're making,
3 is that one doesn't have to search very far? It's not
4 a voyage of discovery to find out what corporate
5 governance standards and principles were in this period?
6 **DAME SANDRA:** No, absolutely not and I think the coming of
7 Cadbury was really a very momentous period for UK
8 governance and, as we've seen in relation to Appendix A,
9 Government itself looked back and looked at commercial
10 organisations and said, "Ah, these standards, they
11 should indeed apply as best as they can to those
12 organisations". Charities similarly looked at them and
13 thought they should apply, and other private
14 organisations began to think, "Oh, these criteria, these
15 recommendations, these principles, are basic and sound,
16 and we should apply them".
17 **MR BEER:** In terms of the duties to comply, you tell us in
18 paragraph 1.25 that:
19 "Boards in their ... annual reports have either to
20 '[complain] or explain' why, in their
21 'special/individual circumstances', the Code's
22 requirements are not in their view appropriate or
23 advisable in the circumstances."
24 **DAME SANDRA:** They may indeed "complain" but they are
25 required to "comply or explain". And so if, for

28

1 example, it says the chair and the chief executive
 2 should have separate -- should be separated, no one man
 3 or woman should hold them both, there were some
 4 organisations where it was felt by the board that it was
 5 appropriate in their circumstances that they should be
 6 combined, in which case, in their annual report, they
 7 would have to explain why it was in their particular
 8 circumstances they were not complying.

9 **MR BEER:** Thank you. Can we go over to page 10, please, and
 10 look at paragraph 1.3.1. You say that:
 11 "It has become increasingly accepted that Corporate
 12 Governance codes for commercial companies offer guidance
 13 to other forms of ownership, notably ..."
 14 Then (c), which concerns us:
 15 "Publicly owned assets, where the owner is the
 16 national government (or local authority) and a major
 17 element of funding comes from the taxpayer, sometimes in
 18 combination with revenue from commercial activity. The
 19 governance of such publicly owned companies is central
 20 to our instructions."
 21 So is the point that you're making there that, what
 22 we read in the Combined Code and then the UK governance
 23 codes, should be something which is applied to a company
 24 which has publicly-owned assets?

25 **DAME SANDRA:** That is indeed the case, and Government
 29

1 Accountability".

2 **DAME SANDRA:** Yes.

3 **MR BEER:** I find this a little complicating (*sic*). Can you
 4 explain: firstly, the four levels of accountability, are
 5 they levels that you have designed or thought of --

6 **DAME SANDRA:** Yes.

7 **MR BEER:** -- in connection with the Post Office?

8 **DAME SANDRA:** They are our invention of trying to make sense
 9 of who is accountable to whom at different stages of the
 10 period, the relevant period. And that's why, in
 11 Appendix B, we identify each of the levels. So I'll
 12 explain each of the levels. The first level is who was
 13 accountable for running the Post Office business,
 14 which --

15 **MR BEER:** Sorry to speak across you there, Dame Sandra, I'm
 16 going to come to Appendix B in a moment.

17 **DAME SANDRA:** Right.

18 **MR BEER:** I just want to work out, at the moment --

19 **DAME SANDRA:** Okay.

20 **MR BEER:** -- what these levels of accountability are. So,
 21 firstly, they're not a concept from corporate
 22 governance, academic research that everyone in the
 23 corporate governance world would know, "Ah, the four
 24 levels of accountability"; they're your design for this
 25 problem?

31

1 frequently asserted, when looking at different public
 2 bodies, that the expectation was that, insofar as was
 3 appropriate for their circumstances, these codes and
 4 principles should apply.

5 **MR BEER:** Thank you. Can we look at the foot of the page
 6 please, which, I think, is the point you have just
 7 mentioned. You say in 1.4.1:
 8 "The government has drawn on corporate governance
 9 for publicly listed companies to provide a framework for
 10 how the governance of an array of public bodies should
 11 be governed."
 12 Then I think you quote from the Treasury publication
 13 that we looked at in Appendix A:
 14 "Good corporate governance is fundamental to any
 15 effective and well managed organisation and is the
 16 hallmark of an entity that is run accountably and with
 17 the long-term interest clearly in mind."
 18 Is that right: that's one of the pronouncements that
 19 you rely on to support the assertion that our Government
 20 has suggested compliance with the corporate governance
 21 codes for companies in public ownership?

22 **DAME SANDRA:** That is correct.

23 **MR BEER:** Thank you. Can we go forward, please, to page 15.
 24 You start off here dealing with what you describe in the
 25 cross-heading above, 1.6.2, with "Four Levels of
 30

1 **DAME SANDRA:** They are our design for this problem.

2 **MR BEER:** Okay. If you then just talk us through. Level 1,
 3 POB, the Post Office Business. Here you start appealing
 4 to lawyers by using these acronyms. But the Post Office
 5 Business, just explain what that level is, please?

6 **DAME SANDRA:** That is the level which is running the Post
 7 Office Business, including, for example, the
 8 subpostmasters network and matters connected with
 9 Horizon. They had -- okay.

10 **MR BEER:** Then if we scroll down, please, to 1.6.4, the
 11 second level of accountability. OPOD, the intermediate
 12 ownership of Post Office Business. Can you summarise
 13 that for us, please?

14 **DAME SANDRA:** This the level above the Post Office Business,
 15 so, very initially, the Post Office Authority, and then
 16 in that period when the Post Office was owned -- was
 17 a subsidiary of variously called Royal Mail Holdings and
 18 other holding companies, this was that intermediately
 19 ownership level, so it was the ownership of the Post
 20 Office Business.

21 **MR BEER:** Thank you. Then level 3, AGS, Active Government
 22 Shareholder. Can you briefly summarise this for us?

23 **DAME SANDRA:** Yes, that is where the Government, as
 24 shareholder, identified its role and required some
 25 accountability from both the Post Office Business and
 32

1 the intermediate ownership of the Post Office to that
2 shareholder.

3 **MR BEER:** Thank you. Then over the page, level 4: the
4 Government, the fourth level, if you can briefly explain
5 that for us?

6 **DAME SANDRA:** Ministers and senior civil servants in the
7 relevant sponsoring Department on whose behalf investors
8 were providing oversight.

9 **MR BEER:** Thank you very much.
10 Then the next part of your report deals with what
11 you describe as three phases in accountability. So this
12 is essentially a chronological account --

13 **DAME SANDRA:** Yes.

14 **MR BEER:** -- across time, between 1999, right up until 2019,
15 which is your relevant 20-year period. So if I can
16 understand what's going on here, is it right to say that
17 you then looked chronologically at how the four levels
18 of accountability applied across time and split that
19 broadly into three periods, three phases?

20 **DAME SANDRA:** That's correct, and the periodicity was our
21 construction again.

22 **MR BEER:** Thank you. So Phase 1 is between 1999 and 2001.
23 What you do is then you narrate for us in 1.6.8(a) what
24 level 1 was and its relationship to level 2, taking us
25 back to your concepts.

33

1 **DAME SANDRA:** That's exactly correct.

2 **MR BEER:** Is that represented in more detail in Annex B of
3 your report, starting at page 112?

4 **DAME SANDRA:** That was our intention.

5 **MR BEER:** If we turn that up please, page 112. So, rather
6 than setting out essentially in narrative format, which
7 is what you did in the body of the report, the phases
8 and the levels, this seeks to combine the pair of them
9 in a table; is that right?

10 **DAME SANDRA:** That is correct.

11 **MR BEER:** This is for real aficionados, if we look, for
12 example, in Phase 1, 1999 to 2000, we can see in 1999
13 the existence of levels 1, 2 and 4, but not level 3, as
14 you've just described. You have described the nature of
15 the entity at levels 1, 2 and 4, as respectively Post
16 Office Counters Limited, and you've put the company's
17 number, it's how it was incorporated and the fact that
18 it was a subsidiary of the Post Office Authority, which
19 was a statutory corporation. You tell us in about the
20 fifth column along, a statutory corporation with power
21 to issue directions to the Post Office. The sponsoring
22 Department was the Department of Trade and Industry, the
23 DTI, and the Secretary of State was Stephen Byers.

24 **DAME SANDRA:** That's correct.

25 **MR BEER:** If we just scroll down we see you track that

35

1 **DAME SANDRA:** Indeed.

2 **MR BEER:** Then if we scroll down, please, and over the page.
3 Then in (b) at the top of the page, "Level 2 and its
4 relationship with Level 4", that's because there was no
5 level 3 at that stage?

6 **DAME SANDRA:** Indeed.

7 **MR BEER:** Then Phase 2, again, you're essentially applying
8 these two dimensions/levels, across time.

9 **DAME SANDRA:** Indeed.

10 **MR BEER:** Tell us in 1.6.9(a) what level 1 and its
11 relationship to level 2 was in this 11 or 12-year period
12 and in (b) the relationship of levels 1 and 2 to 4, and
13 the relationship of levels 1 and 2 to 3.

14 **DAME SANDRA:** Indeed.

15 **MR BEER:** Then over the page, please. The last phase, the
16 six or seven-year period between 2013 and 2019, in (a)
17 you tell us about level 1's relationship to 2, the
18 relationship of 1 and 2 to 3 in (b), and then, over the
19 page and scroll down, please, level 3's relationship to
20 level 4?

21 **DAME SANDRA:** Indeed.

22 **MR BEER:** So what you were trying to do, is this right, is
23 bring some sense to a changing picture of corporate
24 structures with either more or less intermediate levels
25 between level 1 and level 4 across time?

34

1 across time from the year 2000 on that page, 2001 into
2 Phase 2, the second period, from the following page, and
3 so on.

4 **DAME SANDRA:** That's correct.

5 **MR BEER:** So this is a two-dimensional representation in
6 tabular format of the concepts that you have isolated,
7 ie what is the overall corporate structure at four
8 levels, and how did it change across time?

9 **DAME SANDRA:** That's correct.

10 **MR BEER:** Thank you very much.
11 Was there any relevance or significance to these
12 what might be described as shifting sands of corporate
13 identity across time?

14 **DAME SANDRA:** The relevance for us was that the essential
15 part of governance is accountability: to whom am
16 I accountable for what? And therefore, it was very
17 important to understand that accountability in overall
18 terms that was based on the corporate structure.

19 **MR BEER:** Thank you. Well, that's very valuable work, if
20 I may say so, and will be of use to the Inquiry in due
21 course. I am not going to go through the many pages of
22 the table because we've got --

23 **DAME SANDRA:** Thank you.

24 **MR BEER:** Can we go back to page 20 in the body of the
25 report, at 1.6.11, at the top of the page there, you

36

1 summarise this exercise by saying:
 2 "In conclusion, based on the guidance (Annex A)
 3 [which we've looked at in summary to see how it works],
 4 and the information available to the authors as
 5 summarised in Annex B [which we've looked at in
 6 summary], from 2001, one would expect governance
 7 structures in [levels 1 and 2] to be modelled on the
 8 corporate governance of commercial companies with [a]
 9 fully functioning executive and (where applicable) board
 10 structures including NEDs, board committees etc, whilst
 11 also paying regard to aspects derived from their public
 12 ownership by government."
 13 **DAME SANDRA:** That's correct.
 14 **MR BEER:** Thank you very much.
 15 Sir, we've been going for 1 hour and 15 now, even
 16 despite the break. Might we take the morning break now
 17 until 11.30?
 18 **SIR WYN WILLIAMS:** Yes, certainly.
 19 **MR BEER:** Thank you very much.
 20 (11.15 am)
 21 (A short break)
 22 (11.30 am)
 23 **SIR WYN WILLIAMS:** Just give them a second or two.
 24 **MR BEER:** Will do, sir.
 25 Can I turn, Dame Sandra, Dr Steward, to Chapter 2 of
 37

1 for one's actions to a third party is a fundamental
 2 aspect of accountability.
 3 **MR BEER:** Thank you. Then from paragraph 2.2 onwards, that
 4 big bold heading "Board Accountabilities Arising from
 5 the Corporate Code", do you set out, right up until
 6 page 30, the elements of a corporation arising from the
 7 corporate code and describing the accountability
 8 responsibilities of each of them?
 9 **DAME SANDRA:** Indeed we do and so we begin there with the
 10 board as a whole.
 11 **MR BEER:** Then if we go over the page, please, at the foot
 12 of the page 22, you deal with board committees.
 13 **DAME SANDRA:** Indeed.
 14 **MR BEER:** Then if we go on to page 24, you address the
 15 accountabilities of and to a chair of a board.
 16 **DAME SANDRA:** Correct.
 17 **MR BEER:** Then page 27, non-executive directors.
 18 **DAME SANDRA:** Correct.
 19 **MR BEER:** Over the page, SIDs or senior independent
 20 directors, then halfway down the page the chief
 21 executive and then to page 29, other executive board
 22 members, the chief finance officer, et cetera, and then
 23 at the foot of the page, the company secretary.
 24 **DAME SANDRA:** That's correct. And with regard to the other
 25 executive board members, it particularly says, for
 39

1 your first report, that starts at page 21. This chapter
 2 runs from pages 21 to 35 of the first report. It's
 3 under the heading of "Accountability"; can you describe
 4 for us in a paragraph or two the purpose and coverage of
 5 this chapter of your report?
 6 **DAME SANDRA:** Accountability is at the heart of governance.
 7 It explains to whom am I accountable for what?
 8 Governance is about relationships and responsibilities.
 9 So if I am responsible for doing A, who is going to see
 10 that I exercised that responsibility; to whom am
 11 I accountable for doing that?
 12 Accountability is formal obligation: it can be
 13 specified in job descriptions, it can be specified
 14 indeed in the codes of governance. But it's also
 15 informal expectation. Since those to whom I am
 16 accountable or who are accountable to me will be --
 17 understand their accountability by the way in which our
 18 relationship develops.
 19 There is also a voluntary choice exercise which is
 20 that one may emphasise one's accountability, for
 21 example, to the sense of public interest, or one might
 22 emphasise one's accountability for ensuring the
 23 corporate success of the organisation, which is beyond
 24 the formal obligation. And the importance of accepting
 25 responsibility and understanding that one has to account
 38

1 example, because they wouldn't necessarily be on the
 2 board but if they were, as an executive director, this
 3 would be their duties and accountability.
 4 **MR BEER:** Does it follow that, in the pages we've just
 5 looked at, that is essentially not you speaking, ie the
 6 pair of you speaking: this is you explaining the
 7 elements of the Corporate Code speaking?
 8 **DAME SANDRA:** This is indeed that basis. We haven't
 9 invented these.
 10 **MR BEER:** No, exactly. So these are references to the
 11 accountabilities of each of the organisations or things,
 12 or individuals by reference to an instrument, which the
 13 Post Office ought to have abided by or explained why
 14 not.
 15 **DAME SANDRA:** Yes.
 16 **MR BEER:** Just one question on the detail of what you have
 17 narrated there then, page 27, under the heading
 18 "Non-Executive Directors", and you divide into (a) and
 19 (b) two groups of NEDs --
 20 **DAME SANDRA:** Yes.
 21 **MR BEER:** -- what you describe as INEDs and NINEDs.
 22 **DAME SANDRA:** Yes.
 23 **MR BEER:** I think this is a distinction we may not have come
 24 across in the Inquiry, can you explain please between
 25 INEDs and NINEDs, in simple terms, if you could?
 40

1 **DAME SANDRA:** Yes, INEDs are independent non-executive
2 directors. They are appointed for the purposes of the
3 fact that they are independent and they will bring that
4 independent perspective as well as their specialist
5 relevant expertise to the board.

6 Some non-executive directors, that is they are not
7 executives responsible for running the company, are not
8 in fact independent NEDs, INEDs, they are NINEDs, that
9 is they're non-independent non-executive directors, and
10 non-independent non-executive directors have already got
11 some link to the company or the corporation. They can
12 be nominated by the shareholders because they've got
13 a special relationship with the shareholders. And, in
14 the case before the Inquiry, there are examples of the
15 shareholder appointing non-executive directors, and they
16 would be NINEDs, or they may have had a previous
17 executive position in the organisation and they move
18 from an executive position to a non-executive position
19 but they're not independent because they're utterly
20 steeped in the company.

21 They may, indeed, have been responsible for
22 developing various aspects of its strategy or operation,
23 so they cannot be seen to be independent but they are
24 thought by the board of those companies to have such
25 special expertise that they wish to retain them as

41

1 a difference.

2 **MR BEER:** Do they fall to be treated any differently by the
3 balance of the board?

4 **DAME SANDRA:** The way any board operates is very much open
5 to the interpretation within the bounds of the guidance
6 by the chair and the board collectively. In my personal
7 experience, occasionally there will be matters where it
8 is thought that their particular shareholder interest
9 may make it inappropriate for them to continue with the
10 discussion, and they may feel a conflict or their
11 particular position requires them to absent themselves
12 or they may indeed be asked to absent themselves.

13 In my experience, that's comparatively rare, but the
14 very fact that they have a particular relationship with
15 the shareholder may mean that there are times when they
16 are not party to certain board discussions. Apart from
17 that, they are fully members of the board.

18 **MR BEER:** Thank you. Can we go on, please, after checking
19 that point of detail, to page 30. This is the next big
20 heading in the report, concerning "The Role of the
21 Shareholder". Then if we look over the page to
22 paragraph 2.4, "The Role of the Executive", and then
23 over the page to paragraph 2.5, "Strategy".

24 Can I just check the status of those big paragraphs.
25 That's essentially the pair of you speaking; is that

43

1 a non-executive director.

2 **MR BEER:** So within that subcategorisation of NINEDs we're
3 concerned with the first of them --

4 **DAME SANDRA:** We are.

5 **MR BEER:** -- as you've explained, namely nomination by
6 shareholders, in this case the shareholder, the
7 Government. Did that nomination occur both when ShEx
8 and then UKGI were the level 3 intermediary?

9 **DAME SANDRA:** That is correct.

10 **MR BEER:** Are there any different duties that apply to
11 a non-independent NED as opposed to an independent NED.

12 **DAME SANDRA:** All directors of the board are governed by
13 their individual and collective responsibility as
14 directors and they share that responsibility as
15 directors.

16 Ordinary, one might say, non-executive directors are
17 there for the reasons given above. Non-independent
18 non-executive directors are there for the reason of
19 being a director, but also to keep the shareholder
20 regularly informed about matters of concern, to keep the
21 shareholder in touch with what's going on with the
22 business, to consult with the shareholder on major
23 decisions, and to ensure a two-way channel of
24 communication between the board and the shareholder.
25 They also bring their specialist expertise. So there is

42

1 right?

2 **DAME SANDRA:** With regard to the role of the shareholder and
3 the role of the executive, is that the question?

4 **MR BEER:** Yes, and strategy, as opposed to being drawn from
5 codes?

6 **DAME SANDRA:** Well, the role of shareholder is implicit in
7 the whole of Corporate Governance Codes and one would
8 say that's not entirely us speaking because the role of
9 the shareholder is a driver, as we say, a quiet driver,
10 of governance to hold the company to account for what
11 they're doing with their asset. Hence, the reasons that
12 one has annual reports, one has annual general meetings,
13 and so on, in order to see -- allow the shareholder to
14 question.

15 I think that in the mind, for example, of Adrian
16 Cadbury, going back to the beginning, there was
17 a feeling that shareholders should be more active in
18 holding companies to account and so, in many of the
19 codes and their revisions, the role of the shareholder
20 is identified as an area of expectation. So the role of
21 the shareholder is both our view, plus informed by the
22 way the codes have developed.

23 **MR BEER:** Thank you. Can we move on from Chapter 2 to
24 Chapter 3, which starts at page 36. This addresses
25 monitoring and audit. Again, can you help us, please,

44

1 by summarising the purpose and coverage of this chapter.
 2 **DAME SANDRA:** Throughout the development of corporate
 3 governance it's been understood that the way information
 4 is sought about what is going on in the company means
 5 that there should be appropriate means of auditing and
 6 monitoring that activity. And executives are required
 7 to and expected to monitor and report on finance flows
 8 in and out of the company, including verifiable data to
 9 show such things as tax liabilities and payments,
 10 turnover, expenses of profit, so expected to show what
 11 they're doing with the finances.

12 Executives need to be held to account and these are
 13 the processes by which executives are held to account
 14 for the using of the assets. It then developed in terms
 15 of requirements for boards and executives to assess
 16 risks to the company and risk -- specific relations to
 17 risk arose out of audit and then, as it were, assumed
 18 a role of its own.

19 **MR BEER:** Thank you I've got no more questions on Chapter 3,
 20 can we move to Chapter 4 please, page 47, where you
 21 address the topic of risk and, again, can you help us by
 22 summarising the purpose and coverage of that chapter,
 23 which runs up to page 54.

24 **DAME SANDRA:** Well, as we indicate there risk is a necessary
 25 part of executive and responsibilities. Historically,
 45

1 therefore, it would have been wise to pay regard to what
 2 the financial services authority was actually saying
 3 about risk but, beyond that, the FSA became a leader for
 4 identifying risk, which then was taken into the
 5 Corporate Governance Code and the FRC, the Financial
 6 Reporting Council, then took up some of those ideas. So
 7 this is relevant both in terms of it being a leader, in
 8 terms of it identifying risk but also bearing in mind
 9 that the Post Office itself was in financial services.

10 **MR BEER:** Thank you very much. Can we move to Chapter 5
 11 please, page 55, "Governance and Management of
 12 Technically Complex Major Projects".

13 I think you explain here, in 5.1.2, that you
 14 classified the introduction of rollout of the Horizon
 15 computer system as such a project?

16 **DAME SANDRA:** Indeed.

17 **MR BEER:** Can you again help us with a broad description of
 18 the purpose and coverage of this section of your report,
 19 Chapter 5?

20 **DAME SANDRA:** We first of all felt that it would be wise to
 21 identify three characteristics of major project
 22 management: uncertainty, complexity and scale, which can
 23 be found in relation to nearly all such projects, and
 24 that, inevitably, there are tensions and trade-offs
 25 which need to be made and one can think simply in terms
 47

1 it was really designated as something specifically
 2 identifiable because it was simply seen as a key part of
 3 running the business. One couldn't run the business
 4 without awareness of risk. What has happened in
 5 corporate governance is that the requirement for
 6 executives and the board to look very carefully at the
 7 identification of risks to their business, and the way
 8 in which, once identified, those risks are monitored,
 9 evaluated and proposals for their mitigation has become
 10 an essential part of both governance and management.

11 **MR BEER:** Thank you, just one question arising from
 12 Chapter 4, if we can go to page 48, please, at the foot
 13 of the page. The text there in 4.2.9 and 4.2.10 seems
 14 to arise from an FSA statement of 2003, FSA being the
 15 Financial Services Authority.

16 **DAME SANDRA:** Yes, yes.

17 **MR BEER:** I think that was an agency that regulated
 18 financial services in the UK between 2001 and 2013.

19 **DAME SANDRA:** Yes.

20 **MR BEER:** It then was split and part of it became the
 21 Financial Conduct Authority, the FCA. To what extent
 22 should a company like the Post Office from, 2003
 23 onwards, have regard to statements like these emanating
 24 from the FSA?

25 **DAME SANDRA:** Post Office handled financial services and,
 46

1 of three groups: time, cost and quality, or delivery.

2 And it is, in our experience, the case that there
 3 are always these trade-offs because there's never enough
 4 resource, there's never enough time, and you always want
 5 a better quality than you're going to get. So that's
 6 an inherent part of, as it were, their management.

7 Another part of their management is the use of
 8 third-party suppliers, both in assurance and in
 9 provision, and we thought that was relevant. We then go
 10 into the role of the Executive and the role of the Board
 11 in relation to what we see as critical aspects to be
 12 expected of their management.

13 **MR BEER:** You divide that up essentially into what you
 14 describe as pre-go ahead --

15 **DAME SANDRA:** Yes.

16 **MR BEER:** -- and then part of go ahead.

17 **DAME SANDRA:** Yes.

18 **MR BEER:** Then, once the project is under way?

19 **DAME SANDRA:** Indeed.

20 **MR BEER:** Thank you. Can we turn to Chapter 6, please,
 21 which is page 63, this relates to "Governance and
 22 Management of Whistleblowing". Although I've no
 23 questions about this, can you explain why you included
 24 a chapter concerning the governance and management of
 25 whistleblowing?
 48

1 **DAME SANDRA:** It's become a fundamentally important part of
 2 governance that boards should make sure that they are
 3 enabling people who wish to speak up, to speak up
 4 without fear of discrimination and to speak up in ways
 5 that will be honest and transparent. And this has been
 6 something which has been significantly developed in
 7 terms of board responsibilities. And we felt that it
 8 was appropriate to look at both the role of the
 9 executive and the role of the board in relation to
 10 whistleblowing, as it is called.

11 We relate that also to the behaviour and cultural
 12 requirements for effective whistleblowing. This is, for
 13 example, how one handles the communication, how one
 14 looks at the lived experience of whistleblowers and
 15 whether they do in fact enable assumptions about what is
 16 accepted to be challenged.

17 **MR BEER:** Thank you. Can we turn to Chapter 7, Stakeholder
 18 Management.

19 **SIR WYN WILLIAMS:** Before we do, just as a citizen, the word
 20 "whistleblowing" has come to my notice more recently,
 21 shall we say, than, say, the year 2000.

22 **DAME SANDRA:** Oh, indeed, and I think --

23 **SIR WYN WILLIAMS:** So in the period we're talking about, has
 24 the whole -- how can I put it? The concept of
 25 whistleblowing seems to me, as a citizen, to have been

49

1 Public Interest Disclosure Act 1998 amended the
 2 Employment Rights Act 1996, and we can see that from
 3 page 93 of your report. Just scroll down, under
 4 identical sections in 1.0 and 2.0 that, in '98, the 1998
 5 Act, introduced a law had protected what you've
 6 described as whistleblowers -- it doesn't use those
 7 words in the Act itself -- from negative treatment or
 8 unfair dismissal.

9 **DAME SANDRA:** Yes, correct.

10 **MR BEER:** So the protection was there from at least before
 11 the relevant period --

12 **DAME SANDRA:** Yeah.

13 **MR BEER:** -- that we're considering.

14 **DAME SANDRA:** Correct.

15 **MR BEER:** But the nomenclature may have changed.

16 **DAME SANDRA:** The nomenclature has changed and also the very
 17 specific requirements, for example, on boards to have
 18 a whistleblowing champion, which does come later.

19 **MR BEER:** Thank you. If we go back, please, to where we
 20 were, which is Chapter 7 we were about to turn to, which
 21 is page 70. In this chapter you deal with what's
 22 described as "Stakeholder Management", which again may
 23 be a word or words that didn't exist in the late 1990s.

24 Can you describe the purpose and coverage of this part
 25 of your report, please?

51

1 developing over this period, can I put it in that way,
 2 so that those responsible in 2000 might not have the
 3 same perception of those responsible now; is that
 4 reasonable?

5 **DAME SANDRA:** Sir Wyn, that is exactly the case. As is the
 6 case for quite a number of things that we are looking
 7 at. The concept of speaking up, and the arrangements
 8 for ensuring that those who wish to speak up can do so
 9 freely, has been very significantly developed over this
 10 time.

11 **SIR WYN WILLIAMS:** Fine. Thank you.

12 **MR BEER:** Albeit, I think, if you look at the foot of
 13 page 63, you note in paragraph 6.2.2 that the concept of
 14 whistleblowing, even though it might not have been
 15 called that, was embedded from at least the mid-1990s in
 16 the Employment Rights Act 1996.

17 **DAME SANDRA:** Yes, and I'm very grateful to you for pointing
 18 that out because I was thinking in my mind the Public
 19 Disclosure Act is very important in protecting workers.
 20 So workers that the right from that period. The
 21 response and what was seen to be the responsibilities by
 22 the executive and the board developed later, one might
 23 say. So the right was there; the arrangements were not
 24 always in place.

25 **MR BEER:** So, essentially, I think, what happened was the

50

1 **DAME SANDRA:** Yes, I think "stakeholders" would have been
 2 very well understood in 1999.

3 **MR BEER:** Okay.

4 **DAME SANDRA:** These are people, groups of people, who both
 5 believe and also in fact they have a stake or interest
 6 in what the organisation does, how it does it, and what
 7 it may do in the future.

8 These may be internal stakeholders, employees, or
 9 elected internal representatives, for example in trade
 10 unions; or they may be external stakeholders, customers,
 11 clients, suppliers, distributors. We give a whole list
 12 in 7.1.3.

13 And the development of governance, that I think was
 14 very clearly there in 1999, is that boards of directors
 15 should, if they are interested, as they should be, in
 16 serving the best interests of their company, must have
 17 an understanding of what these key stakeholder groups
 18 are.

19 Now, what and who is a key stakeholder group would
 20 be a matter for the board to decide and, sometimes,
 21 their gaze falls perhaps more one stakeholder, rather
 22 than another.

23 The one stakeholder that definitely has a direct
 24 impact is, of course, the shareholder but we have used
 25 this chapter to talk about stakeholders beyond

52

1 shareholders.

2 **MR BEER:** I think you identified in addition to the
3 Government and its representatives, as owner, as a key
4 stakeholder --

5 **DAME SANDRA:** Yes.

6 **MR BEER:** -- Fujitsu as a key supplier --

7 **DAME SANDRA:** Yes.

8 **MR BEER:** -- and subpostmasters.

9 **DAME SANDRA:** Indeed, and we did that because we felt there
10 were three stakeholders that were perhaps of particular
11 interest to the Inquiry.

12 **MR BEER:** Thank you. Lastly, Chapter 8, which begins on
13 page 77. This runs from pages 77 to 92, and is headed
14 "Experiencing Governance and Management". Again, can
15 you explain the purpose and coverage of this chapter?

16 **DAME SANDRA:** Yes, Chapter 8 is different to Chapters 1 to
17 7, which have been constructed around the scaffolding
18 provided by Annex A, paying particular attention to
19 Annex B. In section A we take a different perspective
20 and we take a different perspective more informed from
21 our expertise in organisational behaviour than in the
22 specific requirements of governance, and this is, well,
23 what is it like to experience governance and management?
24 And we do there look at authority, power, interest,
25 interest and conflict together, leadership, culture and

53

1 to the first drafts of Mrs Wolstenholme's case and the
2 Simon Clarke Advice case, Dr Steward did the first draft
3 of those, which we then discussed entirely together, and
4 I did the first draft of the second case on Second
5 Sight. I think we're happy to proceed under option C,
6 which is that you address questions to me but that is
7 the way in which we have constructed the cases.

8 **MR BEER:** Thank you very much.

9 So can we look at Case Study 1, please. Your
10 analysis runs between page 42, right up until page 54.
11 The way that you deal with each of the case studies is
12 you set out an approach which sometimes involves
13 a description of the facts. You then break down issues,
14 or isolate issues that arise in the case study and then
15 you ask a question at then answer it in a subheading
16 "Conclusion" under each issue. Have I got that right?

17 **DAME SANDRA:** Yes.

18 **MR BEER:** Thank you. So if we start, please, with
19 paragraph 150 on page 43. There's a very nice, pithy
20 summary in paragraph 150 of the case:
21 "... Julie Wolstenholme was a subpostmistress who
22 ran a branch in Cleveleys, Lancashire. The Post Office
23 pursued her for a £25,000 shortfall in the civil courts.
24 During her case, a report by Jason Coyne into her system
25 found Horizon was defective. Her branch had been closed

55

1 communication.

2 Now, various elements of those are identified in
3 governance codes, for example culture becomes something
4 which is very important in governance codes, but we in
5 this section look at its experience.

6 **MR BEER:** Thank you. I have got no more questions on
7 Report 1. Can we turn to Report 2, please.

8 You remember the approach that we discussed at the
9 beginning of your evidence session, namely you
10 identified three case studies and, through those case
11 studies, identified nine themes, and in the first part
12 of this report you addressed the nine themes and then
13 you turn to the case studies. I'm going to invert that
14 order, ie consider matters the other way round, by
15 looking at the case studies first then looking at the
16 schemes and then, thirdly, by exploring some very
17 specific topics with you.

18 So can we turn, please, to Case Study 1, that starts
19 at page 42.

20 Out of the pair of you, are either of you more
21 expert or across the detail of any of the three case
22 studies?

23 **DAME SANDRA:** The way in which we approached these has been
24 to work entirely together. We've discussed everything,
25 we have come to our conclusions together. With regard

54

1 down but she pursued the Post Office for £180k."

2 **DAME SANDRA:** Correct.

3 **MR BEER:** Then paragraphs 155, starting on page 44, right
4 through to 160 on 45. They set out, do they, your
5 references to some of the underlying material that you
6 have considered in formulating a view on this case?

7 **DAME SANDRA:** That is correct.

8 **MR BEER:** Then if we move to 161 on page 45, we set out your
9 conclusions.

10 **DAME SANDRA:** Indeed.

11 **MR BEER:** I'm going to take these in some detail in relation
12 to each of the cases.

13 You say, in your view the Royal Mail Group General
14 Counsel and the Post Office Chief Executive Officer must
15 have understood from the exchange about
16 Mrs Wolstenholme's case that the Horizon system posed
17 a risk to the validity of subpostmaster branches and
18 therefore the safety of prosecutions on Horizon data,
19 yet they did not act.

20 Do I take correctly from that that that you have
21 sought to draw a wider conclusion arising from the facts
22 in Mrs Wolstenholme's case about the impact that it
23 ought to have had on criminal proceedings, even though
24 this was a civil case?

25 **DAME SANDRA:** That is correct, since the problems identified

56

1 with Horizon were being used in prosecutions and,
 2 therefore, that understanding should have been seen to
 3 be relevant.
 4 **MR BEER:** In the spectrum of failures or criticisms, how
 5 serious a failure is this?
 6 **DAME SANDRA:** It's a failure to connect what was going on in
 7 the civil proceedings with read across to prosecutions,
 8 and it was a failure to understand that here was
 9 material which suggested that Horizon was not bug free,
 10 which could impact the use of that Horizon data in both
 11 civil and prosecution cases. The connections weren't
 12 made and action wasn't taken. So, in this specific
 13 thing, one would have expected that the connection to
 14 have been made.
 15 **MR BEER:** In 162, you tell us that:
 16 "The Chief Executive Officer should have talked
 17 immediately to the Chief Operating Officer and the IT
 18 Director about the concerns brought into sharp focus by
 19 the risk of £1 million that was sitting on the risk
 20 register. Had he [that's the CEO] talked to the Chief
 21 Operating Officer in May [I think that's 2004] about the
 22 risk, it's likely that when the Chief Operating Officer
 23 was asked to sign off the significant settlement to
 24 Mrs Wolstenholme in July 2004, he would have brought
 25 this to the attention of the CEO, something which he
 57

1 evidence of Sir Michael Hodgkinson but I think it's your
 2 view that it ought to have been.
 3 **DAME SANDRA:** Indeed it is.
 4 **MR BEER:** That was a failure, have I got this right, of the
 5 Executive to do so?
 6 **DAME SANDRA:** Yes, to escalate.
 7 **MR BEER:** Yes.
 8 You tell us in 165 that the independent expert
 9 evidence relating to the civil case against
 10 Mrs Wolstenholme, ie Jason Coyne's report, should have
 11 been brought to the attention of the Chief Operating
 12 Officer when asked to approve the settlement, if he
 13 hadn't asked for it, and it should have been discussed
 14 at a Board Risk Committee.
 15 **DAME SANDRA:** Correct.
 16 **MR BEER:** These 'should haves', are they formulated on the
 17 basis of the reasonably expected principles of good
 18 governance that you've identified in Report 1?
 19 **DAME SANDRA:** They are, and they are also based, as we have
 20 said, on our experience. But they are based in the
 21 expectations that we've laid out in Report 1.
 22 **MR BEER:** You say that both the £1 million risk on the
 23 register and Jason Coyne's report should have been
 24 escalated to the Chair, and that, if he had known about
 25 these matters, he should have escalated to the Group
 59

1 should have done anyway."
 2 **DAME SANDRA:** That's correct. He should have done it
 3 anyway, but the very fact that there was this prior
 4 knowledge should have alerted him to bring it into the
 5 executive discussion.
 6 **MR BEER:** Over the page, please, to paragraph 163. You say
 7 that it seemed to the pair of you that ExCo: who were
 8 you referring to as ExCo there? Not by name, but by
 9 description.
 10 **DAME SANDRA:** No, that is the senior leadership team that
 11 the chief executive or managing director chooses to have
 12 as their most senior team.
 13 **MR BEER:** "[They] did not pool their piecemeal knowledge of
 14 emergent issues and so opportunities to share and create
 15 a collective understanding of the risks were lost."
 16 What risks were you referring to there?
 17 **DAME SANDRA:** We were referring to the risk that the use of
 18 Horizon data in civil and prosecution cases posed risks
 19 for the Post Office Business.
 20 **MR BEER:** You tell us in --
 21 **DAME SANDRA:** *(To Dr Steward)* Do you want to add anything to
 22 that?
 23 **DR STEWARD:** No.
 24 **MR BEER:** You tell us in paragraph 164 that this was not
 25 escalated to the Post Office Board, according to the
 58

1 Chair or to the Royal Mail Group Chief Executive
 2 Officer, and that, so far as you were aware, none of
 3 them were told about the case or its settlement.
 4 **DAME SANDRA:** That was our belief.
 5 **MR BEER:** In 168 you described the questions that might have
 6 arisen and, over to 169, you say you've looked at the
 7 board minutes and meetings of the Post Office Limited
 8 Board.
 9 **DAME SANDRA:** Yes.
 10 **MR BEER:** "... there was always a majority of Executives
 11 over Non-Executives. Although there was movement to
 12 a point Independent NEDs they were out numbered by
 13 Executives and therefore a relatively weak base for
 14 independent challenge by way of viewing the business."
 15 Is this a linked point or is this is an independent
 16 point concerning the Wolstenholme case?
 17 **DAME SANDRA:** I think it's both linked and independent.
 18 It's linked because the lack of scrutiny which we have
 19 identified, one might have expected to have been greater
 20 if there were more NEDs available. The fact that there
 21 weren't NEDs available was not a failure of governance
 22 because they weren't required at the time for this
 23 subsidiary organisation, which was subsidiary to Royal
 24 Mail Holdings. So there wasn't a deficit in governance
 25 terms that there were no NEDs but there was a practical
 60

1 result of there being few NEDs, that there was less
 2 challenge being made. I'm not sure if that answers your
 3 question of whether it was linked or separate.
 4 **MR BEER:** It does, thank you.
 5 **DAME SANDRA:** Thank you.
 6 **MR BEER:** In paragraphs 170 and 171, you tell us about what
 7 the Post Office Board's focus was at this time.
 8 **DAME SANDRA:** Yes.
 9 **MR BEER:** Do I understand you to say that, in these
 10 paragraphs, it was because of the focus that this may
 11 have been missed, or you simply don't know?
 12 **DAME SANDRA:** We're pointing out that that these matters did
 13 not get an airing and we are also pointing out that
 14 there was a strong emphasis upon survival, on new
 15 products and growth, and that, it seems to us, led other
 16 matters which could be seen to be operational as not
 17 being the subject of interrogation at the Board.
 18 **MR BEER:** So I think you come to a conclusion at 172 in the
 19 first sentence:
 20 "... if the Chief Executive Officer had acted
 21 differently then a collective understanding within the
 22 Post Office Executive could have been developed."
 23 Then the following things that you identify you
 24 think ought reasonably to have followed?
 25 **DAME SANDRA:** Indeed. And we also identify that these risks
 61

1 civil cases were taken actually lay formally with Royal
 2 Mail Group.
 3 Nonetheless, Post Office understood that they
 4 were -- they had some responsibility because it was
 5 conducted in their name. But, nonetheless, Royal Mail,
 6 as the parent holding company, was the overall group
 7 responsible for prosecutions and civil cases, and their
 8 General Counsel -- the Post Office didn't have a General
 9 Counsel at that time, it was the RMG General Counsel who
 10 was, as it were, responsible here.
 11 **MR BEER:** Thank you. Can we turn to your conclusions on
 12 this issue, which are on page 50.
 13 You say:
 14 "The way in which Post Office related to RMG added
 15 to a situation in which matters concerned with
 16 prosecutions went without challenge at the Post Office
 17 Board. By the time Sir Michael Hodgkinson, the Chair,
 18 left in 2007, ownership for reporting to the Post Office
 19 Board on prosecutions was not established and processes
 20 for monitoring (Horizon risks, prosecutions policies and
 21 practice, whistleblowing, subpostmaster feedback) do not
 22 appear to us have been in place.
 23 "The Board of Royal Mail Group paid little attention
 24 to Post Office Business operations, even though their
 25 group functions, for example, Legal and HR, were
 63

1 could have been made explicit in a whole different way
 2 of -- a whole variety of ways. It could have been the
 3 one-to-one conversation; it could have been the Board
 4 risk register. It could have been the Risk and
 5 Compliance Committee. It could have been discussed with
 6 the Chair, the truth is that it did not feature in any
 7 of these forum.
 8 **MR BEER:** That's issue 1 under Wolstenholme: what in
 9 particular should the CEO have done when receiving the
 10 email relating to Mrs Wolstenholme.
 11 You then turn, if you go to page 48, to the second
 12 issue you isolate as arising of the Wolstenholme case,
 13 namely the relationship between the Post Office as
 14 subsidiary and the Royal Mail Group as a parent holding
 15 company.
 16 Can you help us: why did you address this issue in
 17 relation to the Wolstenholme case?
 18 **DAME SANDRA:** Because we were making the relationship
 19 earlier between what was going on in the civil cases and
 20 what was going on in the criminal cases. And the legal
 21 function for the Post Office was not independent. It
 22 was a centrally held function by Royal Mail Group -- or
 23 however it was addressed at that point, I mean in terms
 24 of its name. And, therefore, the responsibility for
 25 interrogating the way in which prosecutions and indeed
 62

1 responsible for functional management in some areas of
 2 [Post Office].
 3 "The [Post Office] Chair should have been told of
 4 the IT risk facing [Post Office] of £1 million. This
 5 risk ... should also have been escalated to the RMG
 6 Board directly or via the Risk and Audit Committee. The
 7 link between Horizon risk and prosecutions is very clear
 8 in the Wolstenholme case, even though not a criminal
 9 case because of the Coyne review. This link should have
 10 been discussed by both the POL Executive and the Board
 11 and should have raised enough concerns about the
 12 inherent risks in concerning prosecutions based on
 13 Horizon data to warrant discussion between the [Post
 14 Office] Chair and the Royal Mail Group Board directly or
 15 via the Royal Mail Group CEO."
 16 Those are your conclusions on issue 2.
 17 Collectively, how serious a failing are you describing
 18 here?
 19 **DAME SANDRA:** I think it is a failure of accountability
 20 because there is no doubt, as far as we can see, that
 21 RMG had this overall responsibility and therefore they
 22 should have ensured that what was going on in POL
 23 enabled that to be -- that responsibility to be secured.
 24 It was in a way their choice: they had a central
 25 function, they could have said to POL, "Down to you, you
 64

1 make sure that you are monitoring these risks, that
2 you're understanding them, and so on, because we want
3 you as a subsidiary to do that".

4 It seems to us had that was not done. That doesn't
5 excuse the POL Board and Executive from not picking them
6 up, but one might think that they would have thought,
7 "Well, this function doesn't lie with us; it lies up
8 there".

9 So with regard to how serious, it is a serious
10 failure to understand the responsibilities of a holding
11 company, the responsibilities of the subsidiary company
12 and, above all, for those two to sort out appropriate
13 arrangements for risk and for monitoring.

14 **MR BEER:** You mention in that last answer that it doesn't
15 absolve the Post Office Board of responsibility, the
16 failures you described. You turn to that in issue 3.
17 Can we turn to that, it's page 51.

18 This is the third of three issues you identify in
19 the Wolstenholme case. You tell us in paragraph 187:

20 "The Board and Executive should understand their
21 role in creating culture in the business and in the
22 boardroom. This includes challenge, curiosity and
23 looking for 'the bigger picture'."

24 188:

25 "The Board at the time of Mrs Wolstenholme's case
65

1 that?

2 **DR STEWARD:** I mean, we heard numerous times during the
3 testimony that people weren't aware that POL -- that RMG
4 did prosecutions. So I think that's the basis of the
5 finding that it was deep in the culture, that POL
6 wasn't, if you like -- had a clear sense of ownership,
7 if you like, over the prosecutions.

8 **MR BEER:** It was just something that happened?

9 **DAME SANDRA:** Exactly.

10 **DR STEWARD:** It appears to be something that happened.

11 **MR BEER:** In 194, I'd like you, if you could, to explain the
12 first sentence that "Post Office Executives failed to
13 conceptualise the operational problem of faults in
14 Horizon as a risk factor".

15 What do you mean, "failed to conceptualise"?

16 **DAME SANDRA:** Well, they didn't imagine it, they didn't
17 think about it. They thought they were dealing with
18 a technology system, and were there problems -- as far
19 as we could tell -- and were there problems with that
20 technology system? That relationship to what was going
21 on in the routine business of prosecutions defending
22 public money was not connected.

23 **MR BEER:** I see, so meaning they failed properly even to
24 think about it?

25 **DAME SANDRA:** Yes, they failed to conceptualise; they failed
67

1 was not a full Board", for reasons you had identified,
2 ie because the absence of a strong non-executive
3 presence.

4 **DAME SANDRA:** Mm, mm.

5 **MR BEER:** Then if we go over the page, please, to 193, you
6 set out your conclusions between paragraphs 193 and 196,
7 in relation to the POL Board culture when addressing the
8 Wolstenholme case. You say:

9 "There was a lack of focus on prosecutions at the
10 Post Office Board, which was in [your] view a reflection
11 of the embedded [Post Office] culture."

12 Can you tell us what the foundation for that is,
13 please?

14 **DAME SANDRA:** It is from both transcripts and witness
15 statements that we have read, which talk about the fact
16 that prosecutions was seen as something that the Post
17 Office did. It didn't feature, for example, in the
18 induction to new Board members; it was not -- it was
19 seen to be non-problematic and, indeed, a very important
20 part of the Post Office defending its public duty and
21 its public right to defend Post Office monies, which
22 were the public's monies. So there was an embedded view
23 that it was an accepted part and it appears to us to
24 have been accepted that it was done in a due process.

25 (To Dr Steward): Would you like to add anything to
66

1 to think about it.

2 **DR STEWARD:** If I might, I mean, the way I see that is that
3 there were, in the Executive Team, at least four
4 functions who were aware of or could have been aware of
5 the Coyne Report: finance function; the IT, it was on
6 the IT risk register; the operator -- Chief Operating
7 Officer; the Chief Executive. And had, at that point,
8 there been a conversation between those four functional
9 leads about "What do you know about the Coyne Report?
10 What's this telling us? Is this telling us that we have
11 an issue with technology or is this telling us that we
12 have an issue with prosecutions?", then you can see how
13 that conversation would have developed into a broader
14 conceptualisation of the role that POL had in conducting
15 prosecutions and the technology is that -- being at the
16 heart of that.

17 **MR BEER:** Thank you.

18 Paragraph 195 you say:

19 "... it [I think they're the failures you mentioned
20 in the previous paragraphs] was exacerbated by a lack of
21 challenge to the Post Office Executive. The governance
22 of Post Office was in embryonic form ..."

23 Can you explain what you mean by that and why you
24 say it?

25 **DAME SANDRA:** In embryonic form, we mean that there were --
68

1 as we've seen, there was the Non-Executive Chair and
 2 there was the first Non-Executive, by this time,
 3 appointed, they were getting their feet under the table
 4 understanding Post Office Business and they did not
 5 challenge what was accepted, taken for granted and they
 6 didn't say, "Well, what's the real problem beneath this
 7 information we're getting about Horizon? Does it have
 8 implications outside the civil context?", because this
 9 of course was a civil case, such as for prosecutions.

10 Now, one might say well how could they do that if
 11 they weren't told about it? And that is a recurring
 12 theme, we've found, in the cases that we've looked at.
 13 Nonetheless, the POL -- the Post Office Chief Executive
 14 was a member of the Board the Post Office Chief
 15 Executive did have a relationship with the independent,
 16 the Non-Executive Chair, and the -- it could have been
 17 challenged, and it wasn't.

18 **MR BEER:** Can I ask you, Dame Sandra, just to move the
 19 microphone. As you've moved to the screen, you've moved
 20 away from the microphone --

21 **DAME SANDRA:** Ah, right.

22 **MR BEER:** -- and, as you've warmed to your theme, you've
 23 sped up a little bit. If you could slow down your
 24 answers, we would be grateful. That's my fault for not
 25 properly controlling your evidence.

69

1 we see as being germane to the interests of the Inquiry.
 2 Many of these matters are individual issues -- not
 3 issues, individual events, which, if you add them all
 4 up, you would say that's a failure to know something to
 5 connect with something that we already know, and for us
 6 to take a view on. This is one such matter.

7 If it was alone, then the governance system, one
 8 could say, was quite robust, but because this, as we
 9 will see in relation to other things, this neglect of
 10 seeing the risk inherent in prosecutions in relation to
 11 Horizon, this is part of what we see to be a general
 12 failure.

13 **MR BEER:** You set out your overall conclusions on the
 14 Wolstenholme case study in paragraphs 198 to 205. Here,
 15 are you essentially drawing the threads together in
 16 relation to the Wolstenholme case?

17 **DAME SANDRA:** We are trying to do so.

18 **MR BEER:** Thank you. Could you talk us through, then, your
 19 views when drawing the threads together in the
 20 Wolstenholme case?

21 **DAME SANDRA:** Yes. Firstly, that POL prosecutions, policies
 22 and practices didn't have priority for either the RMG or
 23 for POL. Furthermore, there is a lack of clarity about
 24 if they had looked at it, who was really responsible.
 25 So we think neither of them gave it priority, and that

71

1 In paragraph 195, you set out some questions at the
 2 end of the paragraph, as to questions that might have
 3 been asked and you identify in paragraph 196 that,
 4 although Royal Mail Group acted as a challenge to the
 5 Post Office in some areas, prosecutions was not one of
 6 them?

7 **DAME SANDRA:** Correct.

8 **MR BEER:** Looking at this issue, the third issue, the
 9 culture of the Board and the failure properly to
 10 challenge by the Group, how serious are the series of
 11 failings that you identify here?

12 **DAME SANDRA:** I'm sorry, can you repeat?

13 **MR BEER:** Yes, looking at paragraphs 193 to 196, in the
 14 scheme of things, in the spectrum of seriousness of
 15 failings, where does this sit? I realise I'm asking you
 16 on every occasion to pitch on a spectrum --

17 **DAME SANDRA:** Yes.

18 **MR BEER:** -- and that's because you don't do so in the
 19 report.

20 **DAME SANDRA:** No.

21 **MR BEER:** That may be because you're unwilling to do so, but
 22 I'm asking nonetheless.

23 **DAME SANDRA:** We're willing to help the Inquiry in any way
 24 we can. We haven't come here with a sort of measure of
 25 failure. What we've done is identified failures which

70

1 the lack of clarity probably exacerbated this matter,
 2 the lack of clarity on who had oversight of
 3 prosecutions.

4 The POL Board was largely made up of executives, as
 5 we've talked about. There was little independent
 6 challenge. It's not unusual for there to be little
 7 independent challenge at subsidiary boards because it
 8 puts then greater responsibility on the holding company
 9 to challenge. But that would have required, if I can
 10 elaborate on this, as I said earlier, that would have
 11 required there to be a clear agreement about, well, with
 12 regard to POL -- Post Office prosecutions, who is really
 13 going to monitor and oversee this? And there wasn't
 14 that clarity.

15 The Coyne Report, an independent specialist, was
 16 neglected but, what's more, we haven't seen any evidence
 17 that there were independent specialists to advise the
 18 Post Office Board on key areas of technology and legal.
 19 That was especially important because of the lack of
 20 independent challenge and advice one might get from
 21 non-executives.

22 We then go on in 201, the risk wasn't elevated, as
 23 we've already talked about, and it should have been.
 24 There was a lack of focus on -- prosecutions on the POL
 25 Board and the whole risk system seems to us to have

72

1 lacked a coherent framework for risk identification,
 2 evaluation and escalation, particularly in the
 3 connections that could be made between Horizon and
 4 prosecutions.

5 **MR BEER:** Just stopping there on that, the sentence or the
 6 part of the sentence which says, "the whole risk system
 7 seems to have lacked a coherent framework for risk
 8 identification, evaluation and escalation", that's in
 9 a sentence, which you've just spoken about. You said in
 10 particular in relation to prosecutions. Does that
 11 conclusion apply more generally?

12 **DAME SANDRA:** We have looked particularly at the aspect of
 13 prosecutions and Horizon, and we haven't looked at risk
 14 identification in relation to other areas. I think
 15 I'm --

16 **DR STEWARD:** Not specifically.

17 **DAME SANDRA:** Not specifically.

18 **MR BEER:** No, there could be all sorts of other things
 19 like --

20 **DAME SANDRA:** There could be --

21 **MR BEER:** -- manual --

22 **DAME SANDRA:** Insolvency.

23 **MR BEER:** Insolvency or manual handling by employees --

24 **DAME SANDRA:** There could have been.

25 **MR BEER:** -- or injury to members of staff on duty, or that

73

1 and manage these risks; is that right?

2 **DAME SANDRA:** Indeed.

3 **MR BEER:** Because it was the parent holding company that, in
 4 fact, functionally had carried out the conduct of
 5 prosecutions?

6 **DAME SANDRA:** Yes, and had they wanted it to be held at the
 7 level of the Post Office, that should have -- that could
 8 have happened and it could have been clear in delegated
 9 duties that that was the case. But that did not, as far
 10 as we know, happen.

11 **MR BEER:** Overall, how significant was the relatively early
 12 episode of the Wolstenholme case being in 2004 to the
 13 issues which you examined?

14 **A.** I think it was -- it's significant, in retrospect, as we
 15 look at it, because it seems to be that this pattern is
 16 repeated. At the time, I would say it showed, with
 17 regard to prosecutions, that we had an Executive Team
 18 and a Board that were not paying attention to the risks
 19 posed in prosecutions, dependent upon Horizon data, and
 20 that is a neglected risk throughout the story of this is
 21 Inquiry.

22 **MR BEER:** Thank you. Can we turn to the second case study,
 23 then, please, which is the Second Sight Interim Report
 24 and the consideration of it by the Post Office Board in
 25 July 2013. That starts, thank you very much, on

75

1 kind of thing?

2 **DAME SANDRA:** Yes.

3 **MR BEER:** This is particularly in relation to the conduct of
 4 prosecutions?

5 **DAME SANDRA:** Yes, and I guess that relates to the opening
 6 of that sentence: there was a lack of focus at the POL
 7 Board, so lack of focus on prosecutions.

8 **MR BEER:** Thank you very much, then over the page, please,
 9 you tell us about a missed opportunity about by both the
 10 Executive and the Board in 203.

11 **DAME SANDRA:** I think this is exactly the point you were
 12 making earlier. Do you want to add anything to it?

13 **DR STEWARD:** I think we've made the point that actually
 14 there was an initial moment when things could have
 15 turned out very differently, perhaps, had the
 16 conversation happened in the Executive Team, had that
 17 then been elevated to the Board, had that then been
 18 discussed with the Chair, had the Chair then discussed
 19 it with RMG or the routes through to the RMG, Audit and
 20 Risk, used.

21 **MR BEER:** Thank you. Then skipping to paragraph 205, you
 22 set out your views on the attribution of responsibility,
 23 and, really, it's a two-pronged conclusion --

24 **DAME SANDRA:** Yes.

25 **MR BEER:** -- that it's the responsibility of RMG to identify

74

1 page 55. This is a much longer analysis; it runs right
 2 through until page 108 of your report.

3 **DAME SANDRA:** Yes.

4 **MR BEER:** Can we read, please, paragraphs 212 to 214, on
 5 pages 56 and 57, which are essentially a short summary
 6 of the episode. You call it a context of the case but
 7 it is a good primer.

8 **DAME SANDRA:** Yes.

9 **MR BEER:** "Second Sight was appointed by Post Office in
 10 mid-2012 to carry out a review into the alleged problems
 11 with the Horizon IT system. The Inquiry has heard that
 12 the appointment was in part a response to increasing
 13 pressure from James Arbuthnot and other MPs, persistent
 14 critical questions from investigative journalists and
 15 ministerial interest. The appointment of Second Sight
 16 was handled by the Post Office Executive with very
 17 little Board involvement, apart from that of the Chair.
 18 The Inquiry has heard that the terms of reference were
 19 subject to several iterations between the parties and
 20 'no formal letter of engagement' was ever signed.
 21 "Second Sight summarised their appointment as
 22 follows", and you set that out.
 23 Then 214:
 24 "The Board met via conference call on 1 July and
 25 received their first, very brief account of the work

76

1 from the Post Office Chief Executive Officer. They were
 2 told of the imminent publication of the Second Sight
 3 Report. The report was published on 8 July when it was
 4 made available to the Board. The Board received
 5 an update paper in the light of the report at their
 6 meeting on 16 July."

7 Were you essentially, therefore, considering the
 8 period up until but not after 16 July?

9 **DAME SANDRA:** That was our focus. Our focus was very much
 10 on the preparation for publication, the publication of
 11 Second Sight, and its consideration at that Board. As
 12 we'll see, there were a few matters that we felt we
 13 should extend our concerns with but, in the main, that
 14 was it. It's a case of the Board's handling of the
 15 Interim Report of Second Sight, at that time.

16 **MR BEER:** If we could look at the top of page 56, please.
 17 I think, if we just pan out a little bit on the screen,
 18 to the top half of the page, thank you, we can see that
 19 you isolated nine issues arising from this episode; is
 20 that right?

21 **DAME SANDRA:** That's correct.

22 **MR BEER:** They're listed there as issues 1 to 9.

23 **DAME SANDRA:** That's correct.

24 **MR BEER:** What I'd like to do, if I may, is go to the
 25 conclusions which you reach in relation to each of the

1 was falling on securing Government agreement for ongoing
 2 funding, it was securing on -- it was focused on getting
 3 Government support for the strategic plan, which was
 4 connected to funding. It was helping RMG prepare for
 5 privatisation, and it was continuing to create the Post
 6 Office, an independent business, separate from RMG, in
 7 which they had to build their own standalone governance
 8 structures and central functions. All good priorities.

9 But, at the same time, there was the, as we've
 10 indicated, media, ministerial, Parliamentary interest
 11 and identity of what, on the face of it, appeared to be
 12 serious problems in the use of Horizon data in
 13 prosecutions. This, as far as we could see, was not
 14 a priority for the Board at all.

15 **MR BEER:** Issue 2, please, over the page at the top.
 16 Perceptions of the Horizon IT system, Second Sight and
 17 post Office Prosecution Policy and practices and of
 18 subpostmasters. Can we look at your conclusion, please,
 19 on that issue, at page 65, paragraph 238 onwards. You
 20 tell us in 238 -- it goes right up to 242 -- that:

21 "The dependence of prosecutions on Horizon data was
 22 not articulated as a concern by either the Executive or
 23 the Board as they approached the discussions of the
 24 report on 16 July. So taken were the Executive with
 25 their sense of mission, their distrust of Second Sight,

1 nine issues, rather than examining the run-up to those
 2 conclusions in each case.

3 **DAME SANDRA:** Absolutely.

4 **MR BEER:** So in relation to issue 1, can we look, please, at
 5 page 58, paragraph 217. It should identify what issue
 6 one was, just look at page 57, please, at the foot of
 7 the page. Issue 1, the priorities of the Board in July
 8 2013. Then if we go forwards, please, to paragraph 217
 9 on page 58, you say:

10 "... the findings of the report contain sufficient
 11 information to warrant the Board giving priority to
 12 getting a stronger grip on Post Office's investigations
 13 and prosecutions policy and practice, particularly, but
 14 not solely, when Horizon data was used. The Board
 15 should also have been paying attention to what they were
 16 being told by Second Sight about Post Office's attitudes
 17 and approach to subpostmasters, particularly as it had
 18 resonance with what was becoming a familiar refrain from
 19 investigative journalists and MPs. [You] had not seen
 20 evidence that either the Executive or the Board saw
 21 those issues as priorities."

22 So can you expand upon or explain the conclusion
 23 that you reached there? This is about prioritisation.

24 **DAME SANDRA:** It's about, yes, where the gaze of the Board
 25 was falling. It was falling on brand and reputation, it

1 they did not take the advantage of handling
 2 an 'independent' reviewer in their midst, who was
 3 offering various bits of evidence which could have
 4 shaken their firmly held perceptions. Not surprisingly
 5 then, they did nothing to alert the Board that serious
 6 issues were being raised in the Second Sight Report."

7 I'll ask the question that I've asked number of
 8 times: in the spectrum of importance or significance,
 9 where does this sit?

10 **DAME SANDRA:** I think it's a serious failing. Here was
 11 an independent reviewer that they had deliberately
 12 brought in, and yet they were approaching it from
 13 a position of fairly fixed views that Horizon was
 14 robust; that they -- they formed the view that Second
 15 Sight weren't really independent and were partisan; they
 16 had fixed views about subpostmasters; and they had fixed
 17 views about the importance of their prosecutions which
 18 they thought were being conducted, one assumes,
 19 appropriately.

20 This meant that when these bits of information came
 21 in from the Second Sight review and, as we'll see later,
 22 they don't come in in a sort of well capsulated way but
 23 they come in, nonetheless, but they simply aren't
 24 identified.

25 **MR BEER:** Do you expand upon that in 239? I think you

1 largely covered that in your previous answer.

2 **DAME SANDRA:** Yes.

3 **MR BEER:** In 240 you explain that there was no challenge in
4 July 2013 to the accepted view that any problems with
5 the operations of Horizon lay with the people rather
6 than the technology?

7 **DAME SANDRA:** Yes, correct.

8 **MR BEER:** Could you ascertain why that was, ie there was no
9 challenge?

10 **DAME SANDRA:** What was the first part of your question?
11 Could we --

12 **MR BEER:** You say there wasn't a challenge to the accepted
13 view --

14 **DAME SANDRA:** Yes.

15 **MR BEER:** -- yet here was a report that arrived that did
16 challenge it --

17 **DAME SANDRA:** Yes.

18 **MR BEER:** -- why was there no escalation by the Executive or
19 mere acceptance by the Board of the Executive's
20 perceptions?

21 **DAME SANDRA:** I think that's a \$50,000 question. Why was
22 there no challenge? There was no challenge and we in
23 this part tie it to the fact that they were
24 concentrating on and looking at things in a way that
25 made them blind to the pieces of information that were

81

1 to the Executive.

2 **DAME SANDRA:** Mm.

3 **MR BEER:** Is that seen by the Board as operational matters?

4 **DAME SANDRA:** It is, and probably by the Executive too, and
5 perhaps this is relevant to make the general point that,
6 in Governance Codes, inspected understandings of
7 Government, the role of the executive is to run the
8 company: if they're a building company, to do the
9 building; if they're -- and to ensure safety
10 precautions -- if they're a financial services company,
11 to offer financial services. They run the company and,
12 in operational matters, to do with running the company,
13 are the executive responsibility.

14 The board has a responsibility to oversee those
15 operational matters, to ensure that they are being
16 appropriately undertaken but, if you assume that they
17 are -- everything is going fine, then it would be
18 inappropriate for the board to enquire into operations.

19 I don't know if you'd like me to go on to
20 circumstances, it might come later, where the board
21 would be expected to delve into those operational
22 matters. But I guess what I'm saying is, if I'm sitting
23 at a boardroom and I'm a non-executive director and
24 I regard a particular aspect of the company's
25 operations, in this case prosecuting -- investigating

83

1 coming forward.

2 **MR BEER:** Is that the basis on which you form the conclusion
3 at 241, the last sentence, that the Board did nothing to
4 provide a corrective challenge to the Executive's
5 defensive position?

6 **DAME SANDRA:** Yes, I see we did encapsulate what I was
7 trying to say, that --

8 **MR BEER:** In 241?

9 **DAME SANDRA:** -- the belief of Horizon was robust, Second
10 Sight's independence was questionable, policies and
11 practices of investigations and prosecutions didn't
12 warrant urgent investigations and a tiny minority of
13 subpostmasters, as before the introduction, were guilty
14 of misappropriating public funds. The Board, as we
15 shall see, many of them did not appear to appreciate how
16 the Post Office was approaching investigations and
17 prosecutions and, although they asked questions when
18 pieces of Private Eye came out, or so on, when told that
19 "There's nothing in this, Horizon is robust", they did
20 nothing further to question. And I think we go on later
21 to show how they might have questioned it.

22 **MR BEER:** Thank you.

23 Lastly on this issue, paragraph 242, you make the
24 point that the Horizon System and Post Office
25 prosecutions were seen as operational matters to be left

82

1 and prosecuting subpostmasters, if I regard that as
2 a matter that's always been done, that's part of regular
3 operations, that doesn't excite any particular mention,
4 then its legitimate for me, as a board, to leave the
5 executive to run that.

6 **MR BEER:** You say the irony is that what was seen by the
7 NEDs as operational matters were, in fact, the basis of
8 existential risk.

9 **DAME SANDRA:** Yes.

10 **MR BEER:** When you say "irony", what do you mean?

11 **DAME SANDRA:** I mean that they got it wrong, that they saw
12 that it's operational and, therefore, nothing to do with
13 them, but in fact it contained existential risk to the
14 company and therefore -- and, I'm told, suffering to
15 subpostmasters -- and, therefore, if only they had said,
16 "Perhaps these aren't regular operational matters,
17 perhaps we should have enquired into that", they would
18 have revealed the extent of the risk that was there.

19 **MR BEER:** You say that "more such curiosity and challenge
20 may have dislodged the blindfold". Who was wearing the
21 metaphoric blindfold?

22 **DAME SANDRA:** I think both the Executive and the Board were
23 wearing a blindfold --

24 **MR BEER:** Thank you.

25 **DAME SANDRA:** -- and that blindfold we relate here to the

84

1 perceptions we have just identified.

2 **MR BEER:** Thank you.

3 Sir, that's a convenient moment. May we break now
4 until 1.45.

5 **SIR WYN WILLIAMS:** Yes, 1.45.

6 (12.45 pm)

7 (The Short Adjournment)

8 (1.45 pm)

9 **MR BEER:** Good afternoon, sir.

10 Good afternoon, Dame Sandra and Dr Steward.

11 We were in the middle of Case Study 2, we had dealt
12 with two issues and we were turning to the third issue
13 you had identified. Can we turn up in the second
14 report, please, page 70. Here you express your
15 conclusions on the third issue, which is the roles of
16 the Chief Executive Officer and her Executive
17 colleagues, and between paragraphs 262 and 271, you set
18 out your conclusions on this issue.

19 You make the point that how a CEO leads his or her
20 team is not an exact science. Do you mean that, within
21 the Governance Codes and other similar instruments,
22 there is a reasonable body of divergence in how you
23 discharge the obligations?

24 **DAME SANDRA:** I believe that the principles are set at such
25 a high level that how one fulfils those principles --

85

1 her Executive Team, so that she would have been well
2 aware of the significant views and actions of each of
3 her Executive Directors, so she could bring all
4 significant relevant information into her decisions.

5 Can you assist us with what you're referring to
6 there?

7 **DAME SANDRA:** I'm referring to the fact that, as Chief
8 Executive, she naturally delegates and expects her
9 different Executive Directors, her members of her top
10 team, to be more in touch with details of their
11 particular areas than she is but, nonetheless, we would
12 expect that the way in which she operated that team,
13 that if there were significant areas identified within
14 individual Executive Directors' areas, that they would
15 be brought to her attention.

16 **MR BEER:** You say that, in dealing with the report, in
17 paragraph 264, she and some of her Executive colleagues,
18 appear to be disproportionately focused on
19 communications and public relations. That whilst
20 messaging and communication are vital parts of executive
21 responsibility, the executive responsibilities in
22 matters covered by the report extend to many areas;
23 including or especially technology, business operations,
24 prosecutions and the law. What led you to the
25 conclusion that she and some to her colleagues appeared

87

1 I don't mean a high level in terms of height of

2 standard; I mean in terms of generality, such a level of
3 generality, that it's possible to be an effective chief
4 executive and adopt different styles.

5 **MR BEER:** You go on to explain -- and remembering this is in
6 connection with the treatment and administration and
7 response to the Second Sight Report -- you would have
8 expected the Chief Executive, that's Paula Vennells, to
9 be well aware of all issues which were covered in the
10 report, insofar as they significantly impact Post
11 Office.

12 By that, do you mean you would have expected her to
13 have been well aware of issues before receipt of the
14 report, or upon receipt of the report?

15 **DAME SANDRA:** That we would expect her to be aware of the
16 issues of which she was aware before receiving the
17 report but, upon receiving the report, we would have
18 expected her to be aware of those issues that were
19 within the report.

20 **MR BEER:** Okay, so she should have been across the detail of
21 the report upon receipt?

22 **DAME SANDRA:** Across the particular aspects which we pick
23 out in the report, which we see to have been
24 significant.

25 **MR BEER:** You say you would have expected her to be leading

86

1 to be disproportionately focused on public relations and
2 communications?

3 **DAME SANDRA:** Because from the evidence that we saw, there
4 was a great deal of communication about how the
5 positioning of the publication of the Second Sight
6 Interim Report should be put, how communication should
7 go to James Arbuthnot and other MPs and what the media
8 statement would say. Looking beneath what the Second
9 Sight Interim Report said, where, as we shall see, they
10 identified a number of issues to do with Horizon, to do
11 with prosecutions, to do with the impact of current
12 processes on subpostmasters, that they didn't seem so
13 concerned with those things.

14 **MR BEER:** Do you accept that a board owes a fiduciary
15 obligation to protect a company's reputation?

16 **DAME SANDRA:** Do I accept that the board has that
17 responsibility?

18 **MR BEER:** Yeah, fiduciary --

19 **DAME SANDRA:** Yes.

20 **MR BEER:** Do you accept that a general counsel has
21 a fiduciary obligation to protect a company's
22 reputation?

23 **DAME SANDRA:** Well, a general counsel has many different
24 roles. Would you like me to expand upon that? The
25 general counsel has a role as an independent adviser to

88

1 the board, to bring her expertise to the board and to
2 the company on a legal basis.

3 If the general counsel is a director of the company,
4 then she or he also has duties as a director, which, as
5 we covered earlier, relate to director's duties. If --
6 that's the second role she may have, although in
7 relation to the Post Office the general counsel didn't
8 have that role.

9 If she also has functional responsibilities for
10 areas of work, for example the legal area of work, or
11 the risk area of work, or aspects of the operations area
12 of work, for example, security, she also has duties in
13 relation to her functional leadership. This means that
14 she can be both a member of the executive team and
15 an independent adviser, and general counsels are often
16 put in the position of holding those dual roles.

17 **MR BEER:** If it is the case that members of the Board, and
18 they say this, received assurances from within the
19 business that Horizon was a robust system, and that any
20 and all allegations about it were unfounded, would it be
21 appropriate or inappropriate for a Board to respond to
22 those allegations in a way that sought to protect the
23 company's reputation?

24 **DAME SANDRA:** One would expect the Board to enquire into any
25 matters which suggested that the assurances that they

89

1 we've got to do with regard to training and support, and
2 we'll do them". But what was really understood about
3 the nature of the technology? What was really
4 understood about the meaning of bugs and defects? What
5 was really understood about the experiences of
6 subpostmasters, as related in the Second Sight Interim
7 Report?

8 We were looking for a broader sense of contribution
9 from the Executive Team into the meaning behind the
10 Second Sight Interim Report.

11 **MR BEER:** You say in the fifth line:

12 "It is as if specialist functions are in different
13 'black boxes' which non-experts cannot assess and do not
14 feature as part of their shared executive
15 responsibility"?

16 You cross reference to some sections of Ms Vennells'
17 oral evidence where she says she's not an expert in this
18 or an expert in that. Then, over the page to
19 paragraph 266, you say that she appears to have left the
20 preparation of the Horizon Update paper to the General
21 Counsel, Susan Crichton:

22 "The Inquiry heard that [Ms Crichton] discussed
23 a draft with the Company Secretary and made amendments
24 ... for example to refer to 'defects' rather than 'bugs'
25 ... [You] do not know if the CEO and General Counsel

91

1 had been given were not as foolproof as they had been
2 led to believe. And, if we look at the particular
3 instance of the Second Sight Interim Report, whilst
4 there was the general conclusion of no systemic problems
5 so far discovered, there was discovery of
6 bugs/anomalies, whatever one wishes to call, and
7 therefore that might have been a basis for saying,
8 "Well, given that we've been told on the one hand it's
9 robust, and yet, given on the other hand we've been told
10 that there are bugs and defects, should we not think
11 about what is the connection between those two pieces of
12 information, and should we not then enquire further into
13 what it means that this is robust?"

14 **MR BEER:** Thank you, at 265 you say you haven't seen
15 evidence that the CEO, Paula Vennells:

16 "... ensured broad collective executive discussions
17 about the findings of [the report] which included
18 contributions from, or challenges to, all functions and
19 aspects of the business."

20 Can you explain what you mean by what you were
21 looking for in the evidence there?

22 **DAME SANDRA:** We were looking for something more than what
23 are the top-level messages we can give, namely the
24 top-level messages were "Horizon is robust, there's no
25 systemic problems with it, there are a number of things

90

1 discussed the contents of the paper ... [We] heard that
2 the CEO felt uncomfortable and ill equipped when she was
3 suddenly required to present the paper at the Board
4 meeting", which to you suggested:

5 "... an Executive Team which is fragmented where
6 a sense of shared collective responsibility for all
7 aspects of the business is feint; a mindset which has
8 grown within an organisation where functional silos,
9 certainly in Legal and IT, extend from the top to the
10 bottom."

11 Can you expand in any way on conclusions which you
12 drew there?

13 **DAME SANDRA:** I think we then have to look at the role of
14 the chief executive. The chief executive cannot be
15 an expert in all matters of running the business.
16 That's very, very well understood, which is why the
17 chief executive needs to delegate to a number of her
18 executive team specialist responsibility. But that very
19 action of delegation does not absolve the chief
20 executive from seeking to understand the whole picture.

21 So whilst there is delegation, there is also
22 inclusion of bringing these matters up into the chief
23 executive's mind so that she is sufficiently aware of
24 all the aspects which impact the consideration of any
25 particular issue.

92

1 So that's the chief executive role. The chief
2 executive's role is also to ensure that the -- her
3 executive directors, to which she delegates -- imagine
4 them all in their little functional boxes -- that they
5 not only communicate upwards and downwards to her, but
6 she ensures that they communicate across each other and
7 that they bring to bear areas of their specialist
8 expertise, to their collective understanding.

9 And that's what we did not see evidence of. Of
10 course, we're very happy to look at evidence which
11 suggests something different to that, but we did not see
12 any evidence of that. And we understand that that sense
13 of both delegation, and yet bringing together that sense
14 of individual responsibility and yet collective
15 responsibility, was something which we did not see in
16 relation to consideration of the Interim Report of
17 Second Sight.

18 **MR BEER:** I think it's right that you have not examined, and
19 do not opine on the motives for that approach.

20 **DAME SANDRA:** We do not.

21 **MR BEER:** In paragraph 268, in the second line, you say in
22 your view the Chief Executive Officer, Paula Vennells:
23 "... did not ensure that the Board, before the
24 meeting [that's the meeting of 16 July], was fully
25 briefed on important matters, particularly those

93

1 Can we go over the page please, to 270. You say it
2 would have been more appropriate to accompany
3 notification to the non-executives of publication of the
4 report with an executive summary of the key points,
5 rather than to do what the memo did, which was to focus
6 on inaccuracies, and that did nothing to dent the
7 important messages which could be discerned from the
8 report.

9 **DAME SANDRA:** Exactly. That was the point I anticipated
10 when I spoke earlier.

11 **MR BEER:** Thank you. Is there anything else you want to say
12 in relation to this sub-issue?

13 **DAME SANDRA:** Well, we'll probably come onto it but the lack
14 of an executive summary of the key points, either from
15 the Second Sight Interim Report or in the Board Update
16 paper meant that the job of the Board in interrogating
17 that paper was made, to an extent, more difficult.

18 **MR BEER:** Thank you. Can we turn to issue 4, the role of
19 the Chair, which we can see starts at the bottom of that
20 page, and go to your conclusions on page 75, please.
21 You make a similar point, as you did in relation to the
22 CEO, as regards the Chair, in paragraph 284 and I think
23 you make a similar point in 285 as you had in relation
24 to the CEO; is that right?

25 **DAME SANDRA:** That's exactly right.

95

1 relating to Post Office policy and practice on
2 prosecutions ... It was reasonable that she should flag
3 her immediate concerns about communications. But they
4 were concerning how the story was being told, not about
5 the nature of the story itself."

6 Is there anything you wish to expand upon that?

7 **DAME SANDRA:** I believe that is quite clear, unless there
8 were further questions you'd like to ask.

9 **MR BEER:** No, thank you.

10 You develop that theme in 269 by saying
11 communications to the non-executives in between 1 and
12 16 July were focusing on PR rather than substance; is
13 that right?

14 **DAME SANDRA:** That is correct.

15 **MR BEER:** Then over the page --

16 **DAME SANDRA:** Perhaps I should just add, that's relevant to
17 that, there's this memo, three-page memorandum that went
18 with the circulation of the Second Sight Interim Report,
19 it was a very detailed analysis of where the Executive
20 felt there were factual inaccuracies, which didn't
21 really affect the substance of the report, and it meant
22 that the concentration was on those factual
23 inaccuracies, not the substance of the report.

24 **MR BEER:** Would it be fair -- no, I think that's probably
25 a bridge too far.

94

1 **MR BEER:** You say you would have expected the Chair, that's
2 Alice Perkins, to have interrogated the report to see
3 for herself if there were any issues or problems flagged
4 in the findings beyond those identified by the CEO:
5 "... we would have expected her to give careful
6 consideration to: how she wished the Board to engage
7 with all the findings of the Second Sight Interim
8 Report; and the purpose and expected outcome of the
9 Board discussion."

10 Why would you have those expectations of the Chair?

11 **DAME SANDRA:** Because I believe and we believe, based on the
12 role of the chair in governance, that her responsibility
13 is to ensure that any paper or any matter which is
14 brought to the Board, that she understand what the
15 issues and problems are which it is being suggested.

16 **MR BEER:** Over the page to paragraph 287. Is this
17 essentially your view or your counterpoint, setting out
18 what should have happened in the Board meeting itself,
19 as opposed to what did happen?

20 **DAME SANDRA:** Yes, indeed, and I perhaps should say that, in
21 relation to each of these case studies, we are using the
22 base of Report 1, as we described. If we feel there is
23 need for additional background information, then we have
24 provided it in the introduction to the cases. Here,
25 where we talk about the chair at an administrative level

96

1 to agree how the paper is to be presented, and so on, we
 2 felt perhaps we hadn't put enough information in
 3 Report 1, so we added it here.

4 **MR BEER:** Okay, so here you're saying there needed to be
 5 agreement or direction as to who was going to present
 6 this important paper -- is that right --

7 **DAME SANDRA:** Exactly.

8 **MR BEER:** -- whether they were to be invited into the
 9 meeting and involved in both presentation and
 10 discussion, and then carry those directions into
 11 effect --

12 **DAME SANDRA:** That's correct.

13 **MR BEER:** -- is that right?

14 **DAME SANDRA:** That's correct.

15 **MR BEER:** What view, if any, did you form of the evidence as
 16 to what, in fact, happened at 16 July?

17 **DAME SANDRA:** I believe we come to that later, which we can
 18 take now or we can take later.

19 **MR BEER:** Can you discuss it now in the context of this
 20 expectation?

21 **DAME SANDRA:** Well, the expectation, as we'll see, was, as
 22 we understood, that the General Counsel would present --
 23 would be present and would present the report. That did
 24 not happen.

25 **MR BEER:** You say in 288 that you would have expected Alice

97

1 decision, but she would probably discuss these with the
 2 chief executive and the company secretary.

3 So the idea that the chair has responsibility for
 4 the agenda is absolutely the case, whatever the item
 5 which is there before the board.

6 **MR BEER:** So you're not picking out the Second Sight Report
 7 here for special treatment?

8 **DAME SANDRA:** No, no.

9 **MR BEER:** Okay, got it.

10 **DAME SANDRA:** If that's the question the answer is no.

11 **MR BEER:** Got it. You say that you found no evidence that
 12 Alice Perkins prepared in this way and that, once in the
 13 Board, that she chaired the meeting in such a way as to
 14 ensure that the full import of the findings of the
 15 report were appreciated and discussed with decisions on
 16 follow-up actions agreed.

17 **DAME SANDRA:** And we'll come to it in more detail,
 18 I believe, in subsequent issues.

19 **MR BEER:** Yes, can we turn to sub-issue 5, then. That set
 20 out what the issue is on page 76, the role of the NEDs,
 21 and your conclusions are expressed in paragraphs 302 to
 22 304 on pages 75 and 80, if we can turn to those, please.
 23 302, just scroll down, thank you. You say:
 24 "Given the amount of external interest in Horizon,
 25 its role in prosecution of [subpostmasters] and the fact

99

1 Perkins to make it a priority that Susan Crichton was
 2 present at the meeting, and that Alice Perkins had been
 3 fully briefed by Susan Crichton, despite the apparent
 4 strain in their relationship. Why is it that you pick
 5 this topic, the Horizon report by Second Sight, for such
 6 treatment?

7 **DAME SANDRA:** Why did we choose Second Sight?

8 **MR BEER:** Yes, so on the occasion of the Board meeting there
 9 were a number of papers before the Board.

10 **DAME SANDRA:** Yes.

11 **MR BEER:** Not just this one.

12 **DAME SANDRA:** No, but we were -- our case study is about the
 13 handling of the Second Sight Interim Report --

14 **MR BEER:** Yes.

15 **DAME SANDRA:** -- and therefore that is what we addressed.

16 **MR BEER:** Yes. I am asking you indirectly, and I'll make it
 17 more direct: would you expect this kind of liaison and
 18 prior agreement to occur in relation to all papers
 19 tabled before a board.

20 **DAME SANDRA:** I would expect the chair to be fully aware of
 21 the agenda that she has either proposed or agreed with
 22 the company secretary, and to know how that agenda was
 23 going to unfold, who was going to present what, who was
 24 going to prepare what. She herself, as the chair, would
 25 have views on that, and it would be ultimately her

98

1 that Second Sight would be reporting on 'Alleged
 2 problems with the Horizon system', [you] would that have
 3 expected the CEO to keep the NEDs sufficiently apprised
 4 at a high summary level, of any emerging issues from the
 5 work. The minutes of the Board meeting of 23 January
 6 2013 record the Chair, [rather than] the CEO, giving
 7 a brief update on the work being undertaken by Second
 8 Sight including 'to date there was no evidence to
 9 suggest fault'. Had the NEDs had a hint of any major
 10 issues, they may have been alerted to questions they may
 11 wish to raise. However, they received no such
 12 information until the Board call on 1 July [was
 13 received]."

14 So are you speaking essentially about priming the
 15 NEDs here in the run-up to the delivery of the Second
 16 Sight Report?

17 **DAME SANDRA:** Yeah, yeah. I'm talking about the fact that
 18 when you're a non-executive director, and there is
 19 a matter going on for over a year, and the board have
 20 specifically asked for some updates, probably after
 21 January, that, if there was anything emerging, of course
 22 there may not have been anything emerging, but if there
 23 was anything emerging we'd expect a brief update so that
 24 the NEDs are aware, a hint of any major issues, they'll
 25 be alerted to questions they may wish to raise. If what

100

1 they're told -- which may have been all there was to
 2 tell, I don't know -- if they're told to date there is
 3 no evidence to suggest fault, that is an indication that
 4 we can relax, all things going well.

5 **MR BEER:** I think you point to a second aspect in which the
 6 NEDs were not properly briefed in paragraph 303. This
 7 focuses on the Board call on 1 July 2013.

8 **DAME SANDRA:** Yes.

9 **MR BEER:** You say, the limited time for the call, the fact
 10 that the report wasn't listed as an agenda item or
 11 flagged in advance by email, there was no briefing paper
 12 that related to it before the call, created
 13 circumstances in which the NEDs could not begin to
 14 exercise their role in scrutiny or challenge?

15 **DAME SANDRA:** Yes.

16 **MR BEER:** Essentially, are you saying here that this was an
 17 item that was just dropped in?

18 **DAME SANDRA:** It was entirely dropped in, the Board call was
 19 about strategy, we believe, or we're led to believe, and
 20 it opened with the Chief Executive saying, "We're
 21 expecting the interim report to be published on 8 July",
 22 and that they would get a copy of it then. But they
 23 didn't know this was what was going to be the subject of
 24 the call. They got no briefing paper, and so it was in
 25 a way the first they'd heard of the publication.

101

1 paragraphs 310 to 312, and you say it, the report,
 2 contained much information which should have attracted
 3 the attention of the NEDs, warranted serious discussion
 4 by the Board because it raised issues about Post Office
 5 Investigations and prosecutions policy and practice, the
 6 attitudes of the Post Office to subpostmasters, the
 7 impact of their contracts and contested evidence about
 8 the robustness of Horizon. Much of the information does
 9 not feature in the conclusions or in some easily
 10 accessible summary form in the Second Sight report.

11 Are you there pointing out that you have to read the
 12 report carefully and slowly in order to extract the
 13 important issues that you have there identified?

14 **DAME SANDRA:** I am. It's not handed on a plate. It's
 15 hardly handled in any way but, within the report, very
 16 important matters are raised.

17 **MR BEER:** Not handed on a plate in terms of a good executive
 18 summary.

19 **DAME SANDRA:** Exactly.

20 **MR BEER:** You say in 311 that it would have been good
 21 practice for Post Office to require Second Sight to
 22 write such a summary, and for the Post Office to have
 23 written their own executive summary for the Board, and
 24 that, in the absence of both of those things, it was
 25 even more important that the Non-Executives interrogated

103

1 **MR BEER:** You say, I think, drawing those threads together
 2 in 304, the Non-Executive Directors were, in your view,
 3 inadequately briefed. This was exactly the time when
 4 they were expected to exert their independence, and that
 5 the circumstances prevented them from doing so.

6 **DAME SANDRA:** Yeah.

7 **MR BEER:** Is that right?

8 **DAME SANDRA:** I believe that to be the case. And the reason
 9 why -- you might say "Well, how is it that it would be
 10 exactly the time they should exert their independence if
 11 they knew nothing of it?" But they knew nothing of it
 12 from within the Post Office but they were however aware
 13 of the large-scale media influence and the influence and
 14 the interest of MPs into the matters that Second Sight
 15 were enquiring into.

16 So one might have thought they'd be alert to say,
 17 "Well, let's try and understand this a bit better", but
 18 they couldn't do that on the basis of the 1 July call
 19 because they didn't know that they were going to hear
 20 about it.

21 **Q.** Thank you. Turning to sub-issue 6 within this case
 22 study, it's set out there:

23 "What could the Board have taken from the contents
 24 of the ... report published on 8 July?"

25 You set your conclusions out on page 82. On to 83,
 104

1 the report for themselves. You say:

2 "The messages identified above are evident."

3 By that, do you mean obvious when one reads the
 4 document?

5 **DAME SANDRA:** A careful read, particularly against the
 6 background that we have described, would have meant that
 7 these matters were obvious, in our view.

8 **MR BEER:** Likely to be seen as highly significant by
 9 a careful reader, but without executive signpost, they
 10 needed to be drawn out from a reading of the report and
 11 fully interrogated and that's what the NEDs should have
 12 done?

13 **DAME SANDRA:** Yeah.

14 **MR BEER:** Can we turn, please, to the Board meeting itself,
 15 on 16 July, and this is where you deal with issues 7, 8
 16 and 9. Issue 7, you identify as "What were the contents
 17 of the Board paper" -- that's for the purposes of the
 18 meeting on 16 July -- "prepared, and how was the Board
 19 paper received by the Board"?

20 **DAME SANDRA:** Yes.

21 **MR BEER:** Your conclusions are set out at paragraph 323,
 22 which start on page 86. You refer us back to the first
 23 time that the Board had seen anything of substance or
 24 heard anything of substance was the Board call on 1 July
 25 when they were given a brief and partial introduction to

104

1 the report. When they got the Second Sight Report, it
2 wasn't accompanied or followed by a note from either
3 Paula Vennells or Susan Crichton, summarising the major
4 issues. The report isn't identified as a subject for
5 Board discussion on 16 July. Do you mean in the Board
6 papers?

7 **DAME SANDRA:** I mean, yes, the paper is called "Update",
8 "Following on", or I can't remember the exact words, but
9 it's an update subsequent to the Second Sight Interim
10 Report. So the Second Sight Interim Report is never as
11 such laid before the Board meeting. It has been made
12 available to the Board on 8 July, when it is published,
13 and then this is an update consequent upon that. In
14 a way, it's implied, as a presence in the board, but it
15 is not expressly put in the board papers.

16 **MR BEER:** So you're identifying the absence of a note which
17 says, for example, "Discussion of the contents of the
18 Second Sight report of 8 July"?

19 **DAME SANDRA:** Yes, or a summary of the contents.

20 **MR BEER:** You say the update paper covers some but not all
21 of the issues identified in the report but does so in
22 a structure which makes some of them somewhat opaque.
23 What were you referring to there, if you can recall?

24 **DAME SANDRA:** What I was referring to was the fact that, as
25 I've indicated, the Second Sight Interim Report had lots
105

1 happened.

2 **MR BEER:** And that it is a departure from the reasonably
3 expected standards that you set out in Report 1.

4 **DAME SANDRA:** Also, if we look at paragraph 325, we had
5 a checklist of normal expectations of a board. Now you
6 wouldn't find this in the code of conduct for -- on the
7 code of governance. This is more drawing upon our own
8 experience, and also the experience that you can find in
9 many board evaluation processes, where one of the
10 subjects for discussion is usually about how your board
11 paper is presented; do you have any areas where you
12 think they should be improved; what's the normal
13 standard you expect?

14 So this summary is our summary based on our
15 experience on the experience of other experts in board
16 governance, and in thinking about the way in which one
17 can run effective boards.

18 **MR BEER:** In summary, you find that out, of the eight-items
19 on the nominal checklist, four were non-existent, two
20 were partially existent, and two were in existence?

21 **DAME SANDRA:** Indeed.

22 **MR BEER:** If we go over the page, please, to 327, and 8 you
23 say that Paula Vennells should have ensured
24 a comprehensive summary of the major issues was
25 explicitly and comprehensively drawn to the Board's
107

1 of bits of information which were highly germane to the
2 issue of POL's -- the Post Office's prosecutions and
3 investigations, attitudes to subpostmasters, the use of
4 Horizon data in prosecutions, and the robustness of
5 Horizon. They were peppered around, and that, as I've
6 said before, wasn't handed on a plate.

7 And that, then -- the update report, deals with
8 what's happened after the publication, and that update
9 report addresses a number of matters which are, I hope,
10 in this section, identified, but which -- the fact that
11 there wasn't an executive summary meant that the
12 significance of some of the point had to be extracted by
13 the reader, rather than, again, being given on a plate
14 of an executive summary.

15 **MR BEER:** Again, in your examination of the issues, I don't
16 think you attribute motive or intention --

17 **DAME SANDRA:** We do not.

18 **MR BEER:** -- to the relevant actors here, ie why this was
19 done.

20 **DAME SANDRA:** Didn't hear.

21 **MR BEER:** You don't attribute motive or intention to the
22 relevant actors --

23 **DAME SANDRA:** We don't.

24 **MR BEER:** -- ie why this was done in this way.

25 **DAME SANDRA:** We don't. We note that that was what
106

1 attention. However, there was, nonetheless, sufficient
2 information in the report and the Update paper to alert
3 an engaged NED that the Board should fully interrogate
4 the issues and require the CEO urgently to report back
5 on whether there were major risks in the three things
6 you mentioned, and that wasn't done according to the
7 evidence you have seen.

8 **DAME SANDRA:** That's correct.

9 **MR BEER:** Is there anything else you want to speak to or
10 identify in relation to this sub-issue 7?

11 **DAME SANDRA:** We're dealing with an expectation that NEDs
12 should be informed of major issues, and we're dealing
13 with an expectation that the Chief Executive will gather
14 together all the information that she has to been to the
15 attention of the Board. Little bits of that process may
16 not happen, and they may not happen in many boards, but
17 when you have the confluence of those various aspects
18 coming together, particularly given that this is
19 known -- we're now in 2013, this is known to be -- to
20 address a number of very serious issues for the Post
21 Office, then we would expect there to have been more
22 attention paid to the areas that we've identified.

23 **MR BEER:** Thank you can we turn to issue 8, the quality of
24 the discussion and the quality of the decisions made at
25 the Board meeting on 16 July, issue 8. Now, you've set
108

1 out a series of conclusions here. They begin at
2 page 92. Within this subtheme you identify, if we
3 scroll down to paragraph 346, some subsubthemes or
4 conclusions, and there are six of them. I'm not going
5 to ask you to speak to each of those six points that
6 arise from the discussion at, and the decision making
7 of, the Board on 16 July, but instead turn to your
8 overarching conclusions about them. That's page 100,
9 paragraph 375 and following.

10 So in the light of the six subpoints you've
11 examined, you say:

12 "In [your] view, the Board's receipt and discussion
13 of the Update paper was a missed opportunity for the
14 Board. Notwithstanding their annoyance with the
15 management of the process, the Board knew that [the Post
16 Office's] present unresolved situation with
17 [subpostmasters] and [its] defence of the Horizon system
18 was consuming large amounts of time and energy in the
19 business and threatening that which the Board held dear,
20 namely the public reputation of the [Post Office]. It
21 knew of the accounts of human hardship and suffering
22 from [subpostmasters] which were current in the press
23 and media and of great concern amongst some MPs."

24 So you were saying, notwithstanding the manner in
25 which the issue and the materials were presented to the
109

1 operational matters, which are matters for the Executive
2 to run. However, if the Board believes, and believes
3 there is evidence to suggest that those operations are
4 not proceeding within the reasonable bounds of expected
5 performance, or if they believe there are other
6 questions or matters that they should consider, then
7 they should enquire of the executive, "Well, what really
8 is going on here?" And that doesn't mean they would be
9 overstepping and interfering, rather it means that they
10 would be exercising their due responsibility in relation
11 to the matters.

12 **MR BEER:** Thank you. Can we turn to the last issue, in this
13 case study, number 9, which is the behaviour by relevant
14 actors, in fact before the Board, ie in a pre-meet, and
15 in the Board itself. Your conclusions start at
16 paragraph 389 on page 103. You're addressing two things
17 there: the pre-meeting of the NEDs and then the
18 exclusion of Susan Crichton from the Board meeting
19 itself. You say:

20 "It's relevant to ask if such a series of events is
21 unusual in the conduct of board affairs."

22 How did you answer that question?

23 **DAME SANDRA:** We answered the question to say non-executive
24 directors getting very exercised and angry about
25 something that is in their board papers is not totally
111

1 Board, there was a failure by the Board?

2 **DAME SANDRA:** To look above their annoyance, to look above
3 the irritations, the lack of immediate evidence, the
4 lack of evidence on a plate: to look above and also then
5 to go into the detail, that is what we would have
6 expected.

7 **MR BEER:** In paragraph 377, you say that:

8 "The Executive did not help the Board to see the
9 bigger picture, or take a longer time perspective, but
10 the Board could itself still have required more focused
11 coordinated and sustained work which is likely to have
12 revealed the magnitude and interconnectedness of the
13 risks in front of them."

14 Then over to 378:

15 "... if the NEDs had made such challenges ... it
16 would not have crossed the line between business and
17 Board, or mean that the NEDs were necessarily not
18 supportive of the Executive. NED challenge to the
19 executive is a fundamental part of their role."

20 Can you explain what you meant by that paragraph,
21 please?

22 **DAME SANDRA:** Yes, well, it's often said in governance terms
23 that NEDs shouldn't interfere with the running of the
24 business. It goes back to the earlier point we had this
25 morning about the Board not involving itself in
110

1 unusual in pre-meets. In pre-meets of non-executive
2 directors, there's often expressions of unhappiness in
3 relation to certain things that are being done. So,
4 a NED pre-meet, which is exercised by what they see to
5 be failings of the executive, is not totally unusual.
6 I think in both our experiences, we've come across them.

7 And, indeed, it's often said that one of the reasons
8 for a NED pre-meet is that they can get together and
9 share their experiences without totally voicing them in
10 the board. So annoyed non-executives meeting before
11 a board meeting is not totally unusual.

12 Excluding people who expected to be at a board
13 meeting is also not totally unusual. I mean, sometimes
14 because of pressure of time, sometimes because at the
15 pre-meet people have decided that the board paper isn't
16 yet ready to be considered, people may be stood down.
17 Perhaps we'll go on to the manner of standing down in
18 a minute. So excluding executive members from a board
19 meeting is again, not outside our experience.

20 The general counsel, one could argue, is in
21 a special case because, as we addressed her
22 responsibilities earlier, she has both responsibilities
23 as an executive director and she has responsibilities as
24 the general counsel. And I have never personally come
25 across, nor have I ever seen it written about, where
112

1 a general counsel was expected to be before a board and
 2 was then subsequently excluded. So the exclusion of
 3 executive directors because there's not time or because
 4 their paper isn't ready, is not that unusual; excluding
 5 a general counsel is pretty unusual and I've never come
 6 across it.

7 **MR BEER:** Can I ask, unusually, Dr Steward, whether you
 8 have?

9 **DR STEWARD:** I have never come across it, no.

10 **MR BEER:** Thank you. What view did you form of the reasons
 11 given or what the reactions ought to have been for the
 12 reasons given for excluding the General Counsel on this
 13 occasion, ie that there were concerns over how she had
 14 managed the product?

15 **DAME SANDRA:** The question to me is?

16 **MR BEER:** Did you form a view as to the reasons given for
 17 excluding Susan Crichton from the Board?

18 **DAME SANDRA:** It appeared to be -- and this is our reading
 19 of the evidence we've seen -- it appeared to be that the
 20 Non-Executives were so exercised with their irritation
 21 with how the Second Sight work and the conclusions in
 22 the interim report have been raised, they were so
 23 annoyed about that that they were expressing a lot of
 24 criticism of the General Counsel. And that appears to
 25 have, insofar as she speaks about this, have caused the

113

1 general counsel in boards has developed over time, and
 2 I am mindful of the fact that we're dealing here with
 3 2013, not with 2024.

4 Nonetheless, as it happens, I can remember
 5 facilitating a discussion of general counsels around
 6 this time, about their role in the board, and I can say
 7 that in general -- and these may be larger businesses
 8 rather than smaller businesses -- in general, a Board
 9 would have had a general counsel who was either --
 10 probably not a member of the Board but who was a routine
 11 attendee.

12 But, in this case, they had no one who was a regular
 13 attendee, Susan Crichton only came in if she was
 14 specifically requiring. That, in our sense -- view is
 15 er ... probably in 2013, most general counsels would
 16 have been regularly in attendance, probably, but not
 17 all.

18 But she was the most important senior lawyer in the
 19 organisation. There were important legal matters on the
 20 agenda, not simply this update but also there was this
 21 Significant Litigation Report for noting.

22 So what was happening, by her not being at that
 23 Board, was that Board was denied its own legal
 24 specialist, who appeared to be the only person who
 25 understood the legal matters raised by claims for

115

1 Chair to think, "Well, the best thing is that we have
 2 this discussion in the Board without the presence of the
 3 General Counsel".

4 We go on to consider other matters, I think, later.

5 **MR BEER:** Page 105, paragraph 396, is that you essentially
 6 setting out your proposed solution, if the facts are as
 7 described by the Chair --

8 **DAME SANDRA:** Indeed.

9 **MR BEER:** -- ie there were two issues: one said to be about
 10 the General Counsel's performance, in relation to the
 11 project --

12 **DAME SANDRA:** Yes.

13 **MR BEER:** -- but, nonetheless, there was a remaining issue
 14 as to the substance of the report. The substance needs
 15 a discussion, she's the person who knows most about it?

16 **DAME SANDRA:** Exactly.

17 **MR BEER:** You draw, I think, a wider conclusion in
 18 paragraph 397, that takes us outside the case study.

19 **DAME SANDRA:** Mm-hm.

20 **MR BEER:** Can you explain that, please?

21 **DAME SANDRA:** It comes -- arises from our analysis of the
 22 case study. The Board had no senior lawyer, either as
 23 a member of the Board or as a routine attendee. Perhaps
 24 I should say, in context, the generally accepted
 25 standards -- and I should also say that the role of the

114

1 wrongful prosecution because, as we've seen earlier, the
 2 Chief Executive, who ended up presenting this report,
 3 herself asserted on many occasions or several occasions
 4 that she herself was not a lawyer and did not altogether
 5 understand these matters.

6 **MR BEER:** Can we go over the page please to paragraphs 399
 7 and 400. You draw a third point from this episode, and
 8 you mention the impersonal, public and, some might say,
 9 humiliating treatment of Susan Crichton which implies
 10 a disrespect for colleagues and lack of human sympathy.

11 You say in 400 that this appears to give you strong
 12 signals about the culture of the Boardroom. You can be
 13 sure that, even as this was happening, rumours,
 14 speculation, et cetera, would have been rife within HQ.
 15 It suggests a disrespect for colleagues, a Board which
 16 doesn't care about people, a rift between the General
 17 Counsel, the Chair and the Board and a silence in the
 18 face of consideration for others.

19 How serious a state of affairs are you describing
 20 there?

21 **DAME SANDRA:** I'm describing there something which both
 22 reflects and then becomes instantiated within the
 23 culture of the boardroom and has wider ramifications for
 24 the culture of the organisation. cultures are made up of
 25 stories, of accounts of things that have happened,

116

1 sometimes they're mythical, sometimes substantive. And
 2 I think this, leaving a General Counsel, a very senior
 3 member of the Executive Team, sitting outside
 4 a boardroom which she is expecting to go into is
 5 a very -- a significant matter, and it would have been
 6 a subject for great, I imagine, discussion and
 7 speculation within the organisation.

8 I don't know if you want add to anything to that?
 9 **DR STEWARD:** Only the general point, I think, which is that
 10 cultures are exactly that. They morph and they change,
 11 cultures are made up of what you see going on around you
 12 and what you experience. And if you see going on around
 13 you people being excluded from meetings, then the
 14 culture becomes one in which it is easier to accept that
 15 this is the way we do things around here.

16 **MR BEER:** Thank you. Can we turn to Case Study 3, please.
 17 That begins on page 109, and concerns, Case Study 3, the
 18 handling of Simon Clarke's Advice by the Executive in
 19 2013. You set out this case study over a large number
 20 of pages, over 30 pages, from page 109 onwards. Again,
 21 there's a crisp summary of the facts from paragraph 412.

22 You say:

23 "Susan Crichton received legal advice from
 24 Cartwright King, Post Office's prosecuting solicitors,
 25 because preliminary conclusions from the Second Sight
 117

1 to be conducted by Cartwright King.

2 "When the General Counsel received the written
 3 advice on 17 July she shared it with members of the
 4 Legal Team (Hugh Flemington and Rodric Williams). She
 5 doesn't remember reading it herself, she says in her
 6 witness statement.

7 "By this time actions on the Sift Review were well
 8 under way."

9 Then over the page to 4.16:

10 "The Clarke Advice outlines the duties of an expert
 11 witness. It shows how the evidence relied on by the
 12 expert witness, Mr Jenkins, was tainted. It concludes
 13 that Post Office will need to conduct a disclosure
 14 exercise for subpostmasters where convictions have been
 15 secured on the basis of Horizon evidence and that those
 16 grounds for appeal will be able to go to the Court of
 17 Appeal. It says emphatically that the existing witness,
 18 Mr Jenkins, cannot be used again."

19 You then set out over the following pages, I think
 20 six issues, the first of which is who should have
 21 received the advice. Your conclusions on that appear
 22 between paragraphs 438 and 448 and they start on
 23 page 116. You say, if it is found that neither Susan
 24 Crichton, from July to November '13, nor her successor
 25 Chris Aujard, until 2015, informed the Board of the
 119

1 Report were showing that there were bugs in the system
 2 which impacted branches. Mr Clarke realised this
 3 finding might call into question the integrity of some
 4 prosecutions, and might have resulted in some
 5 miscarriages of justice, and volunteered the advice.
 6 Ms Crichton understood from Mr Clarke that some sort of
 7 review of cases may be needed to establish the size of
 8 the problem and to enable some sort of disclosure to
 9 defendants, if there was a risk their convictions were
 10 unsafe.

11 "Susan Crichton met Cartwright King and received
 12 a summary oral report of what would become known as the
 13 Simon Clarke Advice on 3 July.

14 You say you've assumed that the oral summary would
 15 have been explicit about the serious problems of
 16 Fujitsu's Gareth Jenkins as a witness, which were at the
 17 centre of the Simon Clarke Advice. This was five days
 18 before the publication of the interim report on 8 July
 19 2013:

20 "Although the written advice was received by the
 21 Post Office Legal Team on 17 July, it was sufficiently
 22 clear from the face-to-face meeting on 3 July that
 23 immediate action was needed. A review of cases and
 24 requirements for disclosure, which became known as the
 25 Sift Review was instituted on Ms Crichton's instructions
 118

1 Clarke Advice, specifically that criminal prosecutions
 2 may have been undermined by the failure of Gareth
 3 Jenkins to disclose evidence of bugs in the system, then
 4 this is a failure of governance, in so much as
 5 governance is a combination of formal roles, competence,
 6 formal and informal relationships. It is not a failure
 7 which can be laid simply on those two General Counsel.

8 The general counsel must be able to speak their
 9 mind, represent their professional responsibilities in
 10 the sure confidence they will be listened to.

11 What were you implying there, if anything?

12 **DAME SANDRA:** One could say simply that the General Counsels
 13 did not give explicitly the information contained in the
 14 Simon Clarke Advice in all its elements. They did give
 15 bits of the evidence, even as early as the Board Update
 16 paper, written by Susan Crichton, where she said that
 17 the -- they had a legal duty to review some
 18 prosecutions, which is informed by the Simon Clarke
 19 Advice but, even if they didn't let it all out, as
 20 appears to us, then whether or not someone speaks,
 21 whether or not someone presents information, is a matter
 22 of how they think both it will be received, and what
 23 they believe other people to know, and so, in that
 24 sense, we would say that it's not simply on them that
 25 they didn't speak it in total.
 120

1 They gave out bits of it, and perhaps they -- we
 2 have no idea, but it's possible that they just thought
 3 they should get on with doing the bits that they could
 4 do, namely, in Susan Crichton's way, she had immediately
 5 started the Sift Review, which was a direct response to
 6 the Simon Clarke.

7 Do you want to add?

8 **DR STEWARD:** Yes, I think there are number of different
 9 routes to Board for the Simon Clarke Advice. There was
 10 Susan Crichton talking to the Chief Executive, the Chief
 11 Executive said she -- apparently said she didn't
 12 understand it and didn't communicate it to the Chair.
 13 Susan Crichton could have escalated it to the Chair.
 14 There is the opportunity that was missed, if you like,
 15 when Susan Crichton was in the Boardroom on 16 June for
 16 her to communicate face-to-face the contents of the
 17 Simon Clarke Advice.

18 So this 439, what we're trying to pull out is that
 19 actually the communication of this advice, getting into
 20 the Boardroom needed a collective effort, it needed --
 21 it's about the relationships, it's about the social
 22 processes, which mean that the information gets to the
 23 place where it needs to be got to.

24 **DAME SANDRA:** I think there's also an indication -- there's
 25 an email, I think, from Alwen Lyons to Paula Vennells
 121

1 Report, we have evidence of bugs and defects in the
 2 system, what are we doing to understand the implications
 3 of that for us?" And that the general counsel would
 4 have legal knowledge, but it wouldn't just sit with the
 5 general counsel; it would sit within the general counsel
 6 and the chief executive in communication, because this
 7 is a significant risk to the business, and the chief
 8 executive has -- is ultimately pivotal in terms of
 9 taking that risk to the board.

10 So it's not something which sits just within a legal
 11 silo, and I think that's what we're trying to pull out
 12 here, is the extent to which it sat within a legal silo,
 13 or it was seen as a collective appreciation of the risk
 14 to the business.

15 **MR BEER:** Thank you.

16 Sir, that's a convenient moment for the afternoon
 17 break. Can we break until 3.00, please, before we turn
 18 to issue 2.

19 (2.47 pm)

(A short break)

21 (3.00 pm)

22 **MR BEER:** Thank you, sir.

23 Dame Sandra, Dr Steward, we were in the middle of
 24 Case Study 3, looking at the ending of issue 1 and
 25 moving to issue 2. Can we turn up page 117, please, of
 123

1 relating the fact that she has spoken to Susan Crichton,
 2 shortly after Susan Crichton's exclusion from the Board
 3 in, which Susan Crichton says she would have talked
 4 about the criminal cases, had she been in there.
 5 Whether or not she would have included specifically the
 6 Simon Clarke Advices, we do not know.

7 **MR BEER:** Can we look, please, at paragraphs 447 and 448 on
 8 the next page. You refer back to some of the evidence
 9 given by Paula Vennells to the effect that this is
 10 a legal matter, this is an issue for Legal, implying
 11 a failure to integrate legal knowledge into collective
 12 executive discussions and decisions and, if it's the
 13 case that legal knowledge is in a black box, which the
 14 CEO and others do not need to or cannot understand, you
 15 say:

16 "This implies that Legal is almost semi-detached
 17 from the business and Paula Vennells is happy for issues
 18 of a legal nature to remain the responsibility wholly of
 19 the General Counsel and legal advisers."

20 Can you explain, please, how this relates to the
 21 distribution of the Clarke Advice?

22 **DR STEWARD:** The distribution of the Clarke Advice, I think
 23 if you have a -- what I imagine happening, in those
 24 circumstances, would be that a chief executive would say
 25 to her general counsel, "We have got the Second Sight
 122

1 the second report. You're dealing with the question
 2 from this paragraph onwards: what should have been done
 3 with the Simon Clarke Advice of July 2013?

4 Can we look at your conclusions on that issue,
 5 please, page 128, paragraph 483 at the foot of the page.
 6 You say:

7 "When looking at what should have been done with the
 8 Advice, we make the following observations:

9 "On receipt, the Post Office Executive, led by the
 10 General Counsel, needed to take immediate action to
 11 review past and present criminal cases and start the
 12 disclosure exercise using the process agreed with Post
 13 Office's lawyers, Cartwright King. Susan Crichton
 14 recognised that immediate action was needed and acted on
 15 the advice of the lawyers so that the Sift Review was
 16 under way by the time of 16 July Board meeting.

17 "It was a broad Executive, not just a legal,
 18 responsibility to review the conclusions of the Simon
 19 Clarke Advice and make recommendations. Initially,
 20 discussed and agreed with the ExCo to the Board all
 21 functional heads share responsibility for briefing the
 22 CEO and their team colleagues, but the CEO's role, in
 23 focusing the team on the issues for the business, is
 24 crucial.

25 "The prosecution policies would almost certainly
 124

1 have been thought a priority by ExCo had they considered
 2 it, it should have been addressed as a matter of great
 3 urgency. Any member of ExCo who were Board directors
 4 have an ultimate duty to the Board to bring any matters
 5 of consequence to the Board.

6 "The General Counsel should have been in regular
 7 contact with the CEO throughout the week before the
 8 Board meeting conveying to the CEO the lawyers'
 9 proposals and initial work and they should have been
 10 jointly discussing any implications for the business in
 11 assessing risk.

12 "The general counsel generally has a duty to fully
 13 inform the Audit and Risk Committee and the Board, in
 14 order to protect the business in situations where the
 15 CEO may not be doing this.

16 "The General Counsel has a direct duty to the Board
 17 if they felt at any time, when the Board was making
 18 important decisions of policy, the Board was being given
 19 incomplete or inaccurate information. Whilst obviously
 20 in a difficult situation, they must inform the Chair of
 21 their concerns and express their opinion at the Audit
 22 and Risk Committee, even when it differs with that of
 23 the CEO. They should discuss or continue to discuss
 24 differences of opinion with the CEO.

25 "The Post Office was slow to react to breaches in
 125

1 **DAME SANDRA:** You will know I didn't have that spectrum in
 2 my mind, but I'm happy to respond to your spectrum. But
 3 before I do that, I think a very strong element of that
 4 conclusion is that elements of the Advice were known.
 5 All the Advice was known to the General Counsel.
 6 Elements of it were known to the Board, who knew that
 7 they had to review all criminal cases. Elements of it
 8 were known by the CEO, who knew that they had to review
 9 all criminal cases, and also, who quite quickly knew
 10 there was a problem with the witness, but as she says,
 11 she didn't fully understand what that problem was.

12 So it's not a question that this is the Simon Clarke
 13 Advice, coherently bound up, and it was kept from
 14 people. Bits of it had come off and were held by
 15 various people. And the first point, I think, of our
 16 conclusions, taking them, as you're wanting us to do, as
 17 a sum, is that there was no -- nobody apparently thought
 18 to draw all those together. All the players had bits,
 19 and they were bits which were related to the -- to Post
 20 Office's prosecutions of subpostmasters, which was
 21 a major issue for MPs, the media, and so on.

22 And as such, you would have expected -- we would
 23 have expected, that they would have been pooled
 24 together, and that one would have taken this coherently.
 25 So what should have been done with the Simon Clarke
 127

1 their duties as a prosecutor because the CEO and ExCo
 2 collectively did not acknowledge that the Simon Clarke
 3 Advice (or the substance of it) revealed a problem with
 4 prosecutions, nor did they take them as a coherent
 5 picture to the Board. The Board also has a duty to
 6 challenge the small issues before they become big ones.
 7 The Board knew about the need for disclosures, about the
 8 possibility of some miscarriages of justice and about
 9 the problems with bugs. These were either explicit or
 10 implicit in the content of, and subsequent Board Update
 11 on, the report.

12 "The Board should have had frank discussion with the
 13 CEO about what the Board must understand in relation to
 14 miscarriages of justice in order to be able to recognise
 15 the problem before it got out of hand. Had they done
 16 so, management might have shown that they knew much more
 17 about the issues associated with disclosures than was
 18 revealed."

19 That's quite a list of issues and problems.

20 **DAME SANDRA:** Mm.

21 **MR BEER:** Can you help us, the series of issues that you
 22 list there, in relation to the, essentially, consequence
 23 management, as a result of the advice, in the spectrum
 24 that I have notionally got in my mind of seriousness,
 25 where does this sit?
 126

1 Advice, in -- it would have been wonderful, had it been
 2 bundled up and immediately distributed. It wasn't done
 3 that. Nonetheless, elements were known and those
 4 elements should have been brought together by the
 5 various people and interrogated. That is what I think
 6 we are concluding.

7 I'm going to find out from Dr Steward if she wants
 8 to add any more.

9 **DR STEWARD:** I think there is a serious, if you like,
 10 dropping of the ball or slipping between the cracks here
 11 as well, that this was an opportunity to review Post
 12 Office's policy on prosecutions, and the seriousness of
 13 not having that conversation, either at the Audit and
 14 Risk Committee, until later on, and even then, with
 15 information that was not unambiguously clear, meant that
 16 there was a material decision, if you like, which was
 17 delayed as a result of the handling of this case.

18 **MR BEER:** So, if I've understood both of you correctly,
 19 you're saying, although the Advice or the substance of
 20 the Advice should unequivocally have been passing to the
 21 Board, there were nonetheless fragments of it that both
 22 the CEO and the Board knew about, which was sufficient
 23 basis for each of them to have taken the further action
 24 that you recommend?

25 **DAME SANDRA:** That is exactly of the case and we do see some
 128

1 parallels between that and the previous case that we
2 have looked at, where similarly important fragments were
3 known.

4 **MR BEER:** Can we turn to issue 3, please, which is in fact
5 identified on the screen here: internal and external
6 conflicts of interest.

7 You set out your conclusions here on page 131, which
8 is just over the page, at the foot of the page at 490,
9 in this paragraph and 491. Can you summarise for us, at
10 490 and 491, this issue that you're addressing here,
11 internal and external conflicts of interest?

12 **DAME SANDRA:** You would like us to summarise?

13 **MR BEER:** Yes.

14 **DAME SANDRA:** Right back in the Companies Act and in --
15 throughout the Codes of Corporate Governance for the UK,
16 the identification of conflicts of there are always
17 present. It's understood that in governance and in
18 management, conflicts/divergent interests can inevitably
19 emerge. Their existence isn't the problem; the problem
20 is how you address them.

21 And what we identified here is that -- well, and
22 I should say that if the conflicts exist within the
23 Executive, then it's the chief executive's ultimate
24 responsible to identify them and to handle them,
25 although one would expect members of her organisation to

129

1 they would be handled.

2 **MR BEER:** So to summarise on internal conflicts, you're
3 saying that the Second Sight Report, the Clarke Advice
4 and the work thereafter, highlighted or potentially
5 highlighted the existence of failings on the part of the
6 prosecution function, or risked the revelation of such
7 problems, and that it might be in the interests of the
8 general counsel that the full extent of such failings
9 did not come to light or minimised --

10 **DAME SANDRA:** That can be argued. We're not making
11 conclusions on that whatsoever but the very fact that
12 these structures were such as you've described and
13 I described, means that the conflict was potentially
14 there and should have been addressed.

15 **MR BEER:** Can we go over the page to 491, please. Here
16 you're dealing with external conflicts. Is the summary
17 of it this: that, in respect of Cartwright King, the
18 potential conflict was stark. They were reviewing cases
19 that they had previously had conduct of?

20 **DAME SANDRA:** Indeed.

21 **MR BEER:** Is that the long and short of it?

22 **DAME SANDRA:** That is the long and the short of it.

23 **MR BEER:** You pose some questions: what was put in place to
24 ensure that the firm were not overly concerned to make
25 sure their own part in the prosecutions historically was

131

1 represent them to her, but she is ultimately responsible
2 for the structures over any conflicts that occur there.

3 In the Board, if the conflicts exist, it's the
4 Chair's responsibility to call them out and to say,
5 "Well, how are we handling these?" So if someone has
6 a conflict of interest, they should have been discussed.

7 It seemed to us that the General Counsel, as we've
8 said, had multiple hats, she had the hat of being the
9 General Counsel, with her independent advice, she had
10 the hat of being Head of Legal, which embraced and
11 included the conduct of prosecutions, and she was
12 a member of the Executive Team.

13 Elements to do with prosecutions which required
14 enquiry meant that, in a way, she was enquiring into
15 aspects for which she was responsible and one would
16 normally expect that at least to be acknowledged and
17 consider how that should be handled. With regard to the
18 previous case study that we've looked at, she was also
19 asked to enquire into what had gone wrong with the
20 management for which she had been responsible.

21 So our conclusion is that there were conflicts
22 there. They may not have had any impact. We're not
23 saying they had an #impact, but we're saying they
24 existed. They should have been addressed and they
25 should have been discussed on how they would be -- how

130

1 protected? Did the Board and the CEO ask these
2 questions about whether Cartwright King could ever be
3 truly independent?

4 You say it was a question the Board should have
5 addressed with the CEO. Did you see any evidence that
6 those questions were addressed with the CEO?

7 **DR STEWARD:** I think I'm right in saying that Brian Altman
8 did review or was asked to review, in one of his
9 advices, the independence of Cartwright King.

10 **MR BEER:** That's right.

11 **DR STEWARD:** It is -- to be absolutely frank, I think that
12 was legally privileged information, so it's quite
13 difficult to tell where that went to and who saw that.

14 So we -- that's the ...

15 **DAME SANDRA:** But there was reference to the fact that
16 they -- it was understood. I think it was, indeed, the
17 General Counsel who felt that it would be appropriate,
18 and probably others as well, that they should be somehow
19 assured that this conflict did not, in any way,
20 influence what they were doing, and the advice was that
21 the sift was very well conducted.

22 **MR BEER:** You're essentially saying that the Board ought to
23 have become involved in probing that?

24 **DAME SANDRA:** I believe that would have been appropriate,
25 given the conflicts that we have described, and, given

132

1 the spotlight which should have been upon the way in
2 which the Post Office was conducting its prosecutions,
3 it would have been appropriate for the Board to assure
4 itself that that -- those conflicts were not in
5 evidence.

6 **MR BEER:** You turn underneath these paragraphs to issue 4,
7 in Case Study 3, communicating risk, and set out your
8 conclusions on page 134 in paragraphs 500 to 503.

9 Is there anything you wish to add to those
10 paragraphs about communication in this episode?

11 **DR STEWARD:** I mean, the only thing I would add, to sort of
12 sum all this together, is that, across number of these
13 case studies, there seems to be a common theme of the
14 communication being -- of shying away from confronting
15 where there has been wrongdoing or fault. So the
16 partial telling of the stories, the leaving of half the
17 story, but not the full story.

18 **DAME SANDRA:** I think if you look earlier on, before the
19 conclusions, you'll see a number of examples of that.

20 This, again, as it says in 502, or as we say in 502,
21 there was opportunities, perhaps, for the Non-Executives
22 in our words, leaning in, being curious, challenging the
23 case for future prosecutions, and what should be done
24 about past prosecutions within a more holistic risk
25 framework, in which we took account of the risks which
133

1 are posed for the organisation, then it's extremely
2 difficult for those lower down in the organisation to
3 see what that bigger picture is and then begin to
4 contribute in their information which will be held lower
5 down in the organisation towards constructing a richer
6 framework.

7 **MR BEER:** You turn to issue 6, immediately underneath these
8 paragraphs, which is Post Office culture, and give us
9 your conclusions on page 141 at the bottom, in
10 paragraph 535, and you tell us that it seems to you
11 that:

12 "... Post Office culture, with its underlying taken
13 for granted assumptions, was so strong that the CEO and
14 ExCo did not see any link between persistent underlying
15 flaws in the prosecutorial process and the evidence that
16 [the Post Office] had not taken the concerns of
17 [subpostmasters] seriously. They lived, without
18 question, within their accepted beliefs. It was as if
19 miscarriages of justice were a mirage, not quite real
20 and the Sift Review was required because of the
21 disclosure about bugs, not an unsafe witness."

22 Is there anything you wish to add to that?

23 **DAME SANDRA:** No, I believe we have laid out earlier on the
24 prevailing views about the robustness of Horizon, the
25 public duty to prosecute to protect public money, the
135

1 were not to crystallise until several years later about
2 the way in which POL was conducting its prosecutions,
3 the way it which it had conducted its prosecutions, and
4 its reliance upon Horizon data.

5 **MR BEER:** Thank you. Can we turn to the executive
6 understanding of risk, page 135, and then your
7 conclusion, please, on page 137. You say that:

8 "The role of the CEO is critical in creating
9 an executive and management focus on risk discussions.
10 The CEO was not able to bring prosecutions risk to the
11 attention of [the Post Office Executive] because, at
12 a minimum, she did not understand it.

13 "Without the risks relating to the Simon Clarke
14 Advice being clearly framed in the Executive, it was
15 impossible for managers to go back to their functions
16 and start building governance around risks. Good
17 governance of risks requires the risk to be fully shared
18 and agreed in ExCo, cascaded into the teams where it is
19 discussed and plans and mitigations formulated for
20 consideration within the risk framework."

21 So here you're essentially looking down rather than
22 up; is that right?

23 **DAME SANDRA:** Exactly, and we're saying, at this sort of
24 pivotal point of the executive, if you don't have
25 a coherent understanding of what the risks are, how they
134

1 approach to subpostmasters, and that these gave a set of
2 taken for granted assumptions, which meant that
3 information which was readily available and indeed, in
4 the case of the Simon Clarke Advice, explicit in a piece
5 of advice, was not taken into as we've said, a holistic
6 view of what was going on in the business.

7 Do you want add to anything?

8 **DR STEWARD:** No.

9 **MR BEER:** Over the page to 537. You say that:

10 "It seems odd to [you] that the Chief Executive and
11 her ExCo did not seriously challenge the assumption that
12 Post Office had historically been right to pursue
13 prosecutions on the basis of Horizon evidence, even
14 though both General Counsels in the period 2013-14 held
15 personal views that Post Office should not be conducting
16 private prosecutions and at least some members of the
17 team were aware that Post Office had breached its duties
18 from the Simon Clarke Advice."

19 Can you explain or expand upon the oddity which you
20 discovered or the oddity about which you speak?

21 **DAME SANDRA:** Trying to put ourselves into the position, we
22 find it very, very difficult to understand that with all
23 these pieces of information, it didn't lead someone to
24 say "Should we immediately agree to stop private
25 prosecutions", even though, as we've said, both General
136

1 Counsels have said that, in their view, they don't feel
2 that this is something that should continue. The fact
3 that they didn't continue because they were looking for
4 another witness, the fact that they were ceased or
5 paused is neither here nor there with regard to should
6 we be doing this in this manner, and we find it odd that
7 that assumption wasn't challenged.

8 Do you want to add?

9 **DR STEWARD:** No, thank you.

10 **MR BEER:** Thank you. Can we turn to your overall
11 conclusions on Case Study 3. They're at the foot of
12 page 143. You tell us that:

13 "[Case Study 3] provides [your] description,
14 analysis and conclusions on six issues which are
15 important in evaluating the way in which the Post Office
16 Executive handled the Clarke Advice. It should have
17 been escalated to the Board. However, if it is found
18 that there was a failure to do so, in our view it's not
19 a failure that can simply be laid on the General
20 Counsel.

21 "It was a responsibility of the CEO and the
22 Executive, not just the General Counsel, to have
23 reviewed the conclusions of the Clarke Advice and made
24 recommendations to the Board and, ultimately,
25 a responsible of the Chief Executive to ensure there's

137

1 page 13, you set out your conclusions.

2 Essentially, is what you're doing from paragraph 31
3 onwards, identify material from each of the three case
4 studies that's relevant to the theme that you have
5 identified?

6 **DR STEWARD:** Indeed, that's the case.

7 **MR BEER:** To take this as an example, you say in 31, the
8 Second Sight case, that's our second case study,
9 illustrates the Board did not see the major problems in
10 prosecutions, investigations and culture that had been
11 included in the report.

12 "All three cases, (Second Sight, Simon Clarke and
13 Wolstenholme) illustrate that the Executive did not
14 systematically identify the key risks in prosecutions or
15 in their approach to [subpostmasters] or propose how
16 they should be mitigated. They didn't challenge the
17 executive approach, even though they had information
18 before them that suggested serious risks. In 2013, the
19 Board did not take the opportunity to open a window to
20 see the bigger picture ...

21 "In our view, events and discussions during July
22 2013 reinforced, rather than challenged, the prevailing
23 view of the nature of the problems. The approach that
24 all things to do with Horizon were operational, and
25 therefore an Executive responsibility, regardless of

139

1 a focus on all top level risks in the business, so that
2 all members of the Executive Team feel part of a shared
3 endeavour, in which they will identify, communicate and
4 mitigate risks in their areas and escalate them with
5 urgency when needed."

6 Is there anything you wish to add to that overall
7 conclusion on Case Study 3?

8 **DAME SANDRA:** No, thank you.

9 **DR STEWARD:** No.

10 **MR BEER:** Thank you, that's the end of the case studies.

11 Can we go back briefly, then, to look at the nine themes
12 that you identified, in the light of them, at page 13 of
13 the report -- I should have started at page 11,
14 actually.

15 I'm not going to adduce each of these in evidence in
16 the same way, the report speaks for itself and others
17 can ask you questions if necessary about them, but just
18 work out what's going on in the report, so we can all
19 understand it. This is the first of the nine themes,
20 "Board Level Governance".

21 If we go on that page, you identify what the issue
22 is or what the importance of the issue is. Here, it's
23 about strategy and risk. Then over the page, in
24 paragraph 23, and right through to 30, you identify
25 evidence relevant to that issue. Then at the foot of

138

1 indications of serious risk, particularly in prosecution
2 policies and practices, was a governance failure."

3 You do that in relation to each of the nine themes;
4 is that right?

5 **DAME SANDRA:** That's correct.

6 **MR BEER:** Essentially, the structure that I've outlined?

7 **DAME SANDRA:** Yes.

8 **MR BEER:** So in relation to this one, for example, and
9 perhaps building on what you say, would you agree that
10 the way in which the Post Office exercised its powers of
11 private prosecution as a routine part of the business,
12 for example the creation of an investigations
13 department, a prosecutorial department, was
14 a significant risk across the period that you've
15 examined?

16 **DAME SANDRA:** When you say the creation, that of course goes
17 back hundreds of years or decades.

18 **MR BEER:** Yes, maintenance of.

19 **DAME SANDRA:** Thank you, so the maintenance, the
20 continuation of that.

21 **MR BEER:** Yes.

22 **DAME SANDRA:** The question is: do we see that as a serious
23 risk?

24 **MR BEER:** Yes.

25 **DAME SANDRA:** Yes.

140

1 **DR STEWARD:** Yes, if -- unless there is very, very good
 2 governance in place, for prosecutions.
 3 **DAME SANDRA:** Ah, sorry, that's certainly the case.
 4 **DR STEWARD:** It is a serious risk and there needs to be
 5 proportionate levels of governance in order to ensure
 6 that the risk of prosecutions is --
 7 **MR BEER:** Let's look at it another way round, rather than
 8 through the prism of whether there was a risk or not.
 9 Would you have expected the Executive Team and the Post
 10 Office Board to have had a clear understanding that the
 11 Post Office routinely conducted its own prosecutions of
 12 subpostmasters on a very significant scale?
 13 **DAME SANDRA:** We would have had that expectation that they
 14 would have understood that.
 15 **MR BEER:** That they were engaged in that activity?
 16 **DAME SANDRA:** Yes, that they -- that they understood that
 17 the Post Office was engaged in that activity.
 18 **MR BEER:** Is that because the exercise of a private
 19 prosecution function is an exceptional activity on the
 20 part of a company?
 21 **DAME SANDRA:** Well, first of all, it's because all business,
 22 which is undertaken in the name of the company, the
 23 executive, who is running the company, has
 24 a responsibility to understand what they're doing, and
 25 the board has a responsibility to have oversight of what

141

1 does, what its purpose is and what its various
 2 activities are and how those activities are organised.
 3 So I would expect a board member to have that general
 4 understanding.
 5 If I then was in this Board and I understood that
 6 part of those activities were to bring exceptionally and
 7 perhaps anachronistically, as I believe Brian Altman
 8 says, prosecutions under the private route, I would have
 9 expected them to be particularly interested in that, had
 10 they known it, yes.
 11 Is that --
 12 **DR STEWARD:** Yes.
 13 **MR BEER:** What about if we add this into the equation: that
 14 the Post Office was in perhaps an unusual position
 15 because it was the alleged victim of any crime, it was
 16 the investigator of an alleged crime, it was the
 17 decision maker as to whether or not to bring proceedings
 18 or not about the alleged crime, it was the generator of
 19 the evidence about the alleged crime, it was the
 20 prosecutor for the alleged crime, and it was the
 21 potential beneficiary of a Proceeds of Crime order for
 22 the payment of money back to the Post Office. Would
 23 that series of roles have added to the risk register?
 24 **DAME SANDRA:** I think it would have both added to the risk
 25 register for exactly the reasons that you're alluding

143

1 the executive is doing in running the business. So it's
 2 an element of the business it should be duly understood
 3 and managed by the executive.
 4 In this particular case, there was a lot of external
 5 evidence that there were problems in this area, and so
 6 we would be expecting them to be particularly focused
 7 upon it.
 8 **MR BEER:** I'm focusing on the area in between those two
 9 things, a Board should be aware of all of the activities
 10 that the company undertakes, I think it was the first
 11 part of your answer, and then the last part of the
 12 answer was: but here, there was evidence of problems
 13 with discharge of this function.
 14 **DAME SANDRA:** Yes.
 15 **MR BEER:** I'm asking about the part in the middle, perhaps:
 16 was the nature of the activity being undertaken one
 17 which you would reasonably expect a Board to have paid
 18 particular attention to, irrespective of whether it was
 19 problematic, in fact, ie bringing employees or
 20 quasi-employees before the criminal courts?
 21 **DAME SANDRA:** I'm going to slightly step back and say --
 22 still addressing the first point, which you say is
 23 between the first and the third point, as a board
 24 member, when you join the board of an organisation, it
 25 is important that you understand what that organisation

142

1 to, and it would also have -- because of that, it would
 2 have had a special interest, if I'd been on the Board
 3 and understood that, it would have had a special
 4 interest to me to understand what governance and
 5 safeguards were being employed in that aspect of the
 6 business.
 7 **MR BEER:** Would you have wanted to know, for example, the
 8 extent to which there was any external oversight of
 9 those functions by, for example, a regulator?
 10 **DAME SANDRA:** I imagine that that would be a question that
 11 I would have wished to ask.
 12 **MR BEER:** Thank you. Can we go back to your themes. If we
 13 can turn to the second theme, please, which begins on
 14 page 14. Halfway down, we've got it at the top there
 15 "Accountability and Clarity in Board Roles, with special
 16 reference to the identification and escalation of
 17 serious problems".
 18 I think you set your conclusions out about this at
 19 the foot of page 17 and, in fact, it's just a heading on
 20 page 17. The substance begins on page 18. From
 21 paragraph 49, right through to 56, you address the issue
 22 of accountability and clarity in board roles with
 23 special reference to the identification and escalation
 24 of serious problems.
 25 Without going through the each of those eight or

144

1 nine paragraphs, can you help us overall with what you
2 found, what your conclusions were?
3 **DAME SANDRA:** Yes. I think at the beginning of this report
4 we talk about the fact that board governance and
5 executive management are separate, and yet entirely
6 interdependent activities to ensure appropriate
7 governance of an organisation. The executive have
8 a responsibility to bring information to the board; the
9 board have a responsibility to look into the
10 organisation and see what they think they should know in
11 addition to that which the executive is bringing.

12 And accepting that the executive does the
13 operational running of the business, the board does the
14 oversight and the determination of strategy and the
15 other things that we've managed. So accepting that
16 there are differences, nonetheless, the two elements
17 need to work together. And we have found, I believe,
18 that these two elements didn't work effectively together
19 in order to bring relevant information into the Board,
20 and it's the responsibility of both of those sides.
21 That's the first thing.

22 The second thing concerns the separation between
23 operational, which is the executive's role, and
24 oversight, which is the board role. And we've --
25 I believe -- is it here that we say that that

145

1 You set out your conclusions on page 22 at
2 paragraph 66. You say:

3 "The identification of, or change in, a major risk
4 should quickly lead to a communication to the Board
5 about the risk, ideally accompanied by proposals for
6 Board discussion and decision about how it will be
7 tackled, including an outline programme of work which
8 would enable ongoing Board oversight. We have seen no
9 evidence that this was done in any of the three cases,
10 as information was surfacing about major risks arising
11 from [Post Office] past and current investigations and
12 prosecutions.

13 "The Execs did not do this either before or at the
14 board meeting of 16 July, on receipt of the Clarke
15 Advice in 2013 or in 2004 when Mrs Wolstenholme's
16 brought a counterclaim against the Post Office for
17 £180,000 ..."

18 Then 68:

19 "Relevant information in each of our three cases was
20 neither offered nor elicited in ways which in our view
21 would have represented effective communication between
22 the Executives and the Board ..."

23 **DAME SANDRA:** This goes back to the point I made earlier,
24 which is about the requirement to offer and the
25 requirement to elicit, and we find no evidence of that

147

1 distinction is good, and it prevents the Board overly
2 interfering with what's going on in the business,
3 because that's the Executive job, but it does depend
4 upon the Board believing that performance is within
5 accepted bounds of acceptable, and that they've got
6 a good and strong Executive Team.

7 If they've got doubts about either of those matters,
8 then they need to enquire further and deeper into what's
9 going on. And we don't feel that, as is often -- as is
10 asserted in the evidence where people have said, "Well,
11 it was an operational matter so we weren't concerned
12 with that from the Board". We don't think that's
13 a robust enough defence for what happens because it was
14 an operational matter in which there were clearly
15 problems.

16 In prosecutions there were problems as was being
17 evidenced by -- as we said, all the external evidence
18 and, with regard to Horizon, there was also evidence
19 that there were indeed bugs, defects and anomalies which
20 could call into question the robustness of the system.

21 Do you want add?

22 **DR STEWARD:** *(The witness shook her head)*

23 **MR BEER:** Can we turn to the third theme please, page 20,
24 the heading above paragraph 57, "Effective
25 communications in and around the Board".

146

1 being thoroughly and effectively done with regard to the
2 matters before the Inquiry.

3 **MR BEER:** Can we turn, please, to theme 4. The heading is
4 set out there above paragraph 69, "Expected experience,
5 development and competence of the Board and its
6 members". You set out your conclusions on page 26.
7 A series of conclusions right up until paragraph 90 on
8 page 27.

9 You address a range of things: experience of
10 individual Board members; composition of the Board; role
11 that the NEDs played; the NEDs' understanding of what
12 their role was.

13 You say in paragraph 90, on page 27, that you
14 haven't seen evidence that sufficient thought was given
15 to the development and operation of a unitary Board in
16 circumstances in which Post Office ownership changed
17 several times and problems with Horizon, prosecutions
18 and culture were surfacing in many places, but not in
19 the Board.

20 Can you expand upon or explain your conclusions
21 here, please?

22 **DAME SANDRA:** In the transcripts and witness statements that
23 we have reviewed, Non-Executives joining the Board, more
24 or less to a man and woman, I think, said that they were
25 not given explicit induction into the Post Office's

148

1 approach to prosecutions or to any problems in relation
2 to Horizon. That's the first point.

3 The second point is that, given the changes in
4 ownership over this period, the issue of accountability
5 on who had the locus for doing what needed to be very
6 clearly explained, going back to very much where we
7 began this morning in understanding who was accountable
8 to whom for what in those different structures. And
9 it's not clear to us that that was really thought
10 through.

11 The third element is that the appointment of
12 non-executives was mainly, it seems to us, driven by the
13 need, as was seen at the time, to introduce people with
14 commercial experience of how to run a successful
15 commercial business, which would be mindful of cutting
16 costs, of making profit, of running it in a way in which
17 people understood private companies run.

18 The very fact that it was a commercial enterprise,
19 and yet with a very strong public service requirement,
20 indeed in the entrustment, how that was to be played out
21 within the Board and where the attention of the
22 Non-Executives was to go in relation to all those
23 aspects doesn't seem to have been confronted in
24 induction or, indeed, in the way in which particularly
25 the Non-Executives saw their role, which they saw as

149

1 **DAME SANDRA:** Mm.

2 **MR BEER:** Is the overall responsibility for the handling of
3 a company's legal obligations and regulatory compliance
4 normally dealt with by the company secretary?

5 **DAME SANDRA:** At an administrative level, that is certainly
6 the case. That is keeping all the records, maintaining,
7 as is said there.

8 You'll note that it says "working with the chair to
9 ensure that all board members are aware of their duties
10 and powers", and working with the chair on the board
11 agendas. So the relationship -- the company secretary
12 cannot be said to be solely and singly responsible for
13 all that compliance, that is ensuring the compliance,
14 but if he or she were to notice that the board was
15 non-compliant, then she would have a duty to identify
16 that.

17 **MR BEER:** Where, as between a company secretary and, if the
18 company has one, a general counsel, does overall
19 responsible for regulatory compliance sit?

20 **DAME SANDRA:** Well, the general counsel, as I think I said
21 this morning, is not formally identified in the Codes of
22 Governance, as we've identified here.

23 **MR BEER:** Just stopping you there. It's right, is it, that
24 there is not any legal requirement for a company such as
25 the Post Office, whether under the Companies Act or the

151

1 mainly offering commercial expertise and advice and,
2 indeed, their backgrounds were very much from that --
3 from that background.

4 *(To Dr Steward)* Do you want to add?

5 **DR STEWARD:** No.

6 **MR BEER:** Can I ask you about the role of the company
7 secretary in this regard. Can we just go back to your
8 first report, please, and page 29. It'll come up.

9 At the foot of the page, paragraph 2.2.33, you tell
10 us that:

11 "[The] company secretary is an officer who is
12 appointed by the directors to advise the board on all
13 governance matters and codes. They will normally seek
14 to ensure compliance with company's legal obligations.
15 Accountability is to the Board and to the Chair to
16 ensure that all appropriate governance measures are
17 brought to the board's attention. As regards
18 functioning of the Board, they are technically
19 independent of the CEO and accountable to the Chair. As
20 an executive colleague (and in a sense subordinate to
21 the CEO) they need a very good working relationship with
22 the CEO, who is likely to be very influential in their
23 relationship."

24 Then you set out a company secretary's
25 accountabilities over the remaining five paragraphs.

150

1 Code, to have a general counsel?

2 **DAME SANDRA:** There is no requirement.

3 **MR BEER:** Sorry, I interrupted you. I probably interrupted
4 your chain of thought.

5 **DAME SANDRA:** So as there isn't that requirement, you can't
6 say, well, what is that split between the company
7 secretary and the general counsel?

8 **MR BEER:** If the company does have one, as this one did,
9 where does responsibility for regulatory compliance
10 reside as between those individuals.

11 **DAME SANDRA:** I think that the role of the company secretary
12 can be kept separately from the role of the General
13 Counsel. I think the fact that you may have a general
14 counsel does not alter the requirements of the Company
15 Secretary, unless there was some specific agreement
16 about the way in which these relationships and duties
17 were to be performed, which would be very formally laid
18 down and may therefore lead to some change. But I don't
19 think that an occasional "Do we have a general counsel
20 or not" can impact on the duties of the company
21 secretary. That's my view, although -- yes, that's my
22 view.

23 **MR BEER:** In terms of the role of the general counsel, is
24 the general counsel normally accountable to the board or
25 to the CEO?

152

1 **DAME SANDRA:** I think, again, you might find particular
 2 arrangements. It's normally the case that the general
 3 counsel for what one might say, sort of, pay and rations
 4 administratively is going to work to the chief
 5 executive, especially if the general counsel also has
 6 other responsibilities, which are to do with their
 7 functional responsibilities for -- in the case of the
 8 Post Office, for the legal teams, and for other
 9 elements.

10 Indeed, as you will be aware, the General Counsel,
 11 until the day after the Board meeting of 16 July, also
 12 had responsibility for HR, which would mean that she was
 13 definitely working to the Chief Executive.

14 Having said all that, the normal expectation is that
 15 the general counsel would have at least an informal
 16 dotted line to the chair and to the board, so that if he
 17 or she felt that they had a matter which was germane to
 18 their legal position, which the chief executive either
 19 didn't understand or wasn't interested in, that they
 20 would be able to take that indeed to the board and to
 21 the chair.

22 So how these relationships actually work out is
 23 going to depend upon the way in which the organisation
 24 works. What one can't do, and although I'm not
 25 an expert on it, one can't take away from the general

153

1 consistent in their views. Their main rule was to
 2 instil commercial disciplines to improve performance.

3 Your analysis of those two cases in 2013 illustrates
 4 situations where the culture and conduct of the Board
 5 did not encourage the Board in effective prioritisation,
 6 discussion and decision making about what Post Office
 7 should do with regard to past prosecutions and with
 8 future prosecutions, policy and practice.

9 This is under the heading of I think "Culture". Why
 10 is this relating to culture or board culture?

11 **DAME SANDRA:** I think it goes back to the earlier questions
 12 of what were the -- culturally, what were the things
 13 that were pre-occupying the Board and how did the Board
 14 also behave? So, culturally, we have seen these
 15 dominance ideas of Horizon's robust; prosecutions are in
 16 the public interest; subpostmasters occasionally are
 17 subject -- are guilty of wrongdoing; and we must defend
 18 our public position.

19 And that prior -- that set a context in which one
 20 approached or they approached past prosecutions and
 21 future prosecutions policy and practice. And even
 22 though there were indications that this was an area
 23 which needed their strong attention, they didn't focus
 24 upon it.

25 We've also seen how, in the particular Board meeting

155

1 counsel's requirements as a qualified lawyer to meet
 2 certain professional obligations.

3 **MR BEER:** Do you know, in fact, whether there is
 4 a requirement for general counsel to hold a practising
 5 certificate or even for a general counsel to be
 6 a qualified lawyer?

7 **DAME SANDRA:** I personally do not. I'm not aware of that.
 8 It's not an area of my expertise.

9 **MR BEER:** Thank you. I won't ask you the questions that
 10 follow from that.

11 Can we go back to theme 5, please, in Report 2,
 12 which is page 29 in Report 2.

13 Your conclusions here are addressing theme 5, which
 14 is whether there was a Board culture supportive of
 15 effective discussion and decision making.

16 You say that you have seen how Post Office's
 17 governance structures were still developing in 2013.
 18 The Executives were inexperienced in working with NEDs
 19 and running an independent company.

20 Earlier in 2004, the Post Office was still
 21 a subsidiary of Royal Mail Group and had only one-year
 22 experience of working with a Non-Executive Chair. The
 23 first NED to join the Chair was only appointed in that
 24 year.

25 The NEDs appointed at different times were

154

1 of 16 July, issues that were available to the Board were
 2 clouded over by the Non-Executive irritation with the
 3 way in which the Second Sight work had been handled, and
 4 they were not then brought into a focused discussion by
 5 the Chair. That's why we have identified that in terms
 6 of conduct and culture.

7 **MR BEER:** Thank you. You address theme 6, "Policy and
 8 practice for handling conflicts of interest", from
 9 paragraph 98 onwards, and set out your conclusions at
 10 paragraph 108, at the foot of page 31.

11 I think there is nothing additional in that
 12 paragraph beyond which you have mentioned already; is
 13 that right?

14 **DAME SANDRA:** Yes.

15 **MR BEER:** Thank you. Theme 7 starts over the page, and this
 16 is moving from Board to Executive; is that right?

17 **DAME SANDRA:** Yes.

18 **MR BEER:** The last three themes, 7, 8 and 9, are all to do
 19 with the Executive, the first of which is "Structures
 20 and relationships", and you set out your conclusions on
 21 this issue at paragraph 116 at the foot of page 33. You
 22 say:

23 "The case studies featured in the report suggest
 24 a number of obstacles to effective Executive teamworking
 25 and collective accountability."

156

1 Over the page, thank you:
 2 "It is the CEO's responsibility to make appointments
 3 to senior exec positions of individuals who have the
 4 experience and skills to enable the CEO to delegate
 5 responsibility ... the CEO cannot absolve themselves
 6 from responsibility on the basis they have delegated or
 7 they are not an expert in any field. They have
 8 a responsibility to create relationships with their
 9 executive colleagues so that, whilst not an expert in
 10 every field, they can rely on and invite their
 11 colleagues to keep them informed of major matters. This
 12 is especially important if the colleague is not a Board
 13 member nor is regularly in attendance at the Board."

14 Are you referring there to the General Counsel?

15 **DAME SANDRA:** I am.

16 **MR BEER:** You say, if we scroll down, please, at 120, that
 17 you found very little evidence that the group of Senior
 18 Executives in Post Office felt they were working as
 19 a team in any of the three cases featured in the report.

20 So that's across the three case studies; is that
 21 right?

22 **DAME SANDRA:** Yes.

23 **MR BEER:** Then over the page, please, at 123, you say:

24 "The Second Sight and Simon Clarke cases suggest
 25 a strained relationship between the CEO and the General
 157

1 we think we have illustrated in relation to the case
 2 studies -- and of course the case studies are only
 3 illustrations, and as we've said, we've selected them
 4 but there may be other evidence of which we're not --
 5 which we did not review -- but it seems to us that that
 6 compound effect -- there were strained relationships,
 7 there were structural silos asserted. There was a CEO
 8 who said sometimes that she was not an expert in that,
 9 or that she was not aware of certain matters, and yet
 10 she could have been, had she asked the Executives
 11 responsible for them, to contribute in a stronger way to
 12 a collective Executive understanding.

13 That's especially difficult if any member is not
 14 a member of the Board, then it's the CEO's special
 15 responsibility to be able to understand sufficient about
 16 that area to be able to represent it to the Board.

17 So a combination of these effects meant that the
 18 effective role of Executive management and organisation,
 19 that one part of the governance which interrelates with
 20 the Board, worked suboptimally.

21 **MR BEER:** Thank you. Can we turn to theme 8, which is
 22 identified in the heading that's on the page there
 23 "Performance and capability", and turn to your
 24 conclusions on page 36 at paragraphs 128 and 129. You
 25 say:

159

1 Counsel, as well as between the Chair and the General
 2 Counsel.

3 "... problems and dysfunctions in the way the CEO
 4 operated with some of their Senior Executive colleagues,
 5 and the apparent lack of an effective Executive Team
 6 taking collective responsibility, which were revealed in
 7 [those two cases] are a reflection of the compound
 8 impact of strained relationships, structural silos,
 9 a CEO who did not see her role as needing to be closely
 10 in touch with the all areas of the business and the fact
 11 that the GC was not a member of the Board."

12 Again, that's quite the list.

13 **DAME SANDRA:** Mm-hm.

14 **MR BEER:** On my imaginary spectrum -- and you and perhaps
 15 even me don't know the beginning and the end of it --
 16 where does the list of issues that you have identified
 17 there sit in the spectrum of seriousness? If you're
 18 more content to simply say this was or was not a failure
 19 in governance, then please do say so.

20 **DAME SANDRA:** As we've explained, governance isn't a cup of
 21 water which is either fallen -- either broken or not.
 22 I mean, it is a cup of water, which may be beautifully
 23 overfilling with beautiful water or it may lose bits
 24 along the way. And what we've identified there is the
 25 problems that can arise within an Executive Team, which
 158

1 "... it is the role of the board to challenge and
 2 support the executive unless there is consensus amongst
 3 the NEDs that there are sufficient concerns about
 4 executive performance to conclude there should be
 5 a change at the top.

6 "Boards and shareholders can find themselves at
 7 a pivot point between continued support and time to plan
 8 for executive exit. One cannot, in our view, sustain
 9 a long period of 'half support' or 'half exit'. Having
 10 got to such a point it would be usual to follow through
 11 on the expressed concerns with a view to clearly
 12 demonstrated improvement, or to put in place succession
 13 plans about an exit."

14 What are you referring to, or to whom are you
 15 referring here?

16 **DAME SANDRA:** I don't know if it is in this evidence, I'm
 17 afraid I can't recall where we talk about it. UKGI had
 18 identified that there were concerns, both by the Board
 19 and by UKGI, about the performance of the Chief
 20 Executive. They were raised at a committee in UKGI,
 21 they went for review. The review concluded that there
 22 were problems, both with regard to the fulfilment of the
 23 strategy and with regard to the capacity to form
 24 effective relationships within the Executive Team,
 25 especially if they were with people whom the Chief
 160

1 Executive found to be challenging. I think I've got
2 that right.

3 And we also heard in testimony, in oral evidence,
4 from the Non-Executive Directors that there'd been some
5 concerns about -- there were certainly concerns about
6 the General Counsel but there were also concerns about
7 the Chief Executive. And so concerns raised, they took
8 them to a particular point. In fact, UKGI undertook
9 an exercise with an external headhunter to see what
10 would be in scope for -- if the Chief Executive were to
11 be replaced.

12 In fact, it was decided that she shouldn't be
13 replaced -- it seems to us largely on the basis of the
14 fact that she wasn't doing that badly and, also, that it
15 was difficult to find a replacement for the given
16 salaries.

17 To us, that -- how you leave that, and we -- perhaps
18 we haven't seen all the evidence, but how you leave that
19 is unsatisfactory from a board perspective because
20 you're neither concluding that everything is fine, nor
21 are you concluding that everything is awful. And that
22 creates tensions, which we haven't looked at because
23 this is post-2013, but it creates an unsteadiness in the
24 board.

25 Do you want add anything?

161

1 But it wasn't a wholesome and wholehearted endorsement.

2 **MR BEER:** Can we turn to theme 9, please. It's identified
3 in the heading there, "Organisational culture", and you
4 set out your conclusions on page 39 in relation to this,
5 through to page 41.

6 At 138, you say that:

7 "Horizon represented a huge investment and change in
8 operations. By its scale and nature, it inevitably
9 posed risks ... if only from popular public discourse
10 about other large-scale system changes in public
11 services, people involved in the commissioning and
12 rollout of Horizon, its various guises, would have been
13 likely to countenance that serious problems may arise
14 during its commissioning and operation ..."

15 "By any normal analysis of major system change,
16 subpostmasters were very important end users. They were
17 in the frontline of customer public service ... it would
18 have been normal ... to listen, learn from and follow up
19 on subpostmasters' views and experiences ..."

20 In paragraph 140, you say it seems to you that the
21 culture of Post Office did not encourage listening or
22 learning from subpostmasters. The nature of their
23 contract with the Post Office and their experience of
24 Post Office investigation and audit teams seems to be
25 part of the company ethos in which subpostmasters were

163

1 **MR BEER:** So if we just scroll up to paragraph 127, you were
2 rightly remembering the evidence of January 2014, where
3 UKGI or ShEx was considering the suitability of Paula
4 Vennells to remain as CEO. And I think you've had drawn
5 to your attention some other material that exists --

6 **DAME SANDRA:** Yes.

7 **MR BEER:** -- showing continued consideration of that issue
8 well into 2014, including discussions with the
9 Minister's office, Jo Swinson's private office,
10 including a speaking note about what might be said to
11 the Minister about Paula Vennells --

12 **DAME SANDRA:** Mm-hm.

13 **MR BEER:** -- including email exchanges about what the
14 minister might be told about ShEx's view of Paula
15 Vennells, and the tender document that you've just
16 mentioned --

17 **DAME SANDRA:** Mm.

18 **MR BEER:** -- for essentially recruitment consultants to go
19 out and recruit a new CEO.

20 Does any of that alter the substance of what you say
21 in paragraphs 128 and 129?

22 **DAME SANDRA:** We were left with the view, even having
23 reviewed that, that it still seemed to be half support.
24 Perhaps it wasn't half exit because the half exit had
25 not -- proved not to be a viable avenue in their view.

162

1 taken for granted and seen as insignificant. Then
2 paragraph 141:

3 "The report was an opportunity for the Board to see
4 that it was important to hear and listen to
5 subpostmaster experiences of working both with Post
6 Office and with Horizon and their voices remain
7 unheard."

8 Then if we go on to paragraph 144, just at the foot
9 of the previous page:

10 "The Board's handling of the report, it is striking
11 that no member of the Executive of the Board asked out
12 loud what is the right thing to do about the
13 subpostmasters who were suffering so much and are
14 protesting their innocence?"

15 "So deep were the assumptions embedded in the
16 culture of the organisation, so corrosive was the
17 company ethos, that the Board did not call the Executive
18 to account to face up to the Post Office's role in
19 perpetuating miscarriages of justice, which were
20 increasingly evident to others. Failure to uncover and
21 correct the dark spots in the culture is a failure of
22 management and governance."

23 I think they're probably the strongest words that
24 you use in the course of this report; would I be right?

25 **DAME SANDRA:** Mm, yes. Would you like me to expand?

164

1 **MR BEER:** Well, if you can explain, yes.
 2 **DAME SANDRA:** Yes. And they're strong because the issue of
 3 the culture of the Post Office, with its perceptions, as
 4 we've said several times, about what Horizon was, what
 5 subpostmasters' role and approach was, and what the
 6 public duty of the Post Office was, created such
 7 a strong sense of what was right in the organisation
 8 that they found it impossible, apparently, to really
 9 hear, in 2013, that people were talking about, and had
 10 bits of evidence about, miscarriages of justice,
 11 wrongful prosecutions, and an arrogant and defensive
 12 approach. It was as if they somehow couldn't be heard.

13 And so we conclude on that note because we do think
 14 that it actually underlies a lot of the matters that
 15 we've been discussing today.

16 Perhaps before I ask Dr Steward to also comment,
 17 I say that at the beginning of these conclusions, we say
 18 even if you don't take account of these moral cultural
 19 points that we're making, actually, having a major
 20 systems development, putting in new systems, one of the
 21 basic points that we understand is that you find out
 22 from the end users what's actually happening, because in
 23 these complex systems, the end user, the facing to the
 24 public, is the place where the system is experienced
 25 absolutely at the frontline.

165

1 Those are the questions that I ask. Thank you very
 2 much for answering all of them.

3 Can we take a break now, sir, until tomorrow. There
 4 are questions from Core Participants and it will give
 5 them an opportunity to formulate them. I would ask,
 6 however, we start at 9.30 to ensure that we finish by
 7 12.30.

8 **SIR WYN WILLIAMS:** Fine. Can you just give me an idea of
 9 how many sets of questioners there are?

10 **MR BEER:** There are five sets of questioners: the Hodge
 11 Jones & Allen Core Participants; the Howe+Co Core
 12 participants; the Hudgells Core Participants; the
 13 National Federation of SubPostmasters; and the
 14 representatives of Paula Vennells.

15 **SIR WYN WILLIAMS:** You'll agree with counsel suitable time
 16 estimates for each of them?

17 Can I say now, since it's something that concerns
 18 me, I would strongly take the view, I think, that
 19 questions from Ms Vennells' advocate should come last
 20 because I suspect, though I don't know, that questions
 21 from most other people will be with a view to making
 22 things worse for the Post Office, whereas questions from
 23 Ms Vennells may be to opposite effect, and I think she
 24 should know the full scale of what's being said before
 25 she asks her questions.

167

1 So even if you didn't take the moral and ethical
 2 matters that we're addressing at the end, you would say,
 3 from an instrumental management effectiveness approach,
 4 you'd want to listen and learn from what was going on at
 5 the frontline. And in 2013, and indeed in 2004, I think
 6 that should have been understood. So there was an
 7 instrumental reason, as well as our conclusion on the
 8 moral reason.

9 But on the cultural matter --

10 **DR STEWARD:** Well, just that sort of topping and tailing
 11 that is that the Board should ask questions about the
 12 culture. They can't know the culture in the way the
 13 Executive can know it, they can't shake the culture in
 14 exactly and precisely the same way that the Executive
 15 and the Management Team can, but the Board and the
 16 non-executives' question, particularly with everything
 17 that is going on around it, should be asking questions
 18 about what is the ethos of this organisation and what is
 19 the culture of this organisation.

20 If you look across the three case studies, there
 21 are, if you like, examples in all of them where there
 22 is -- we use the word "insignificant" or an indifference
 23 to the experiences of subpostmasters, and that appears
 24 to be part of the culture.

25 **MR BEER:** Thank you.

166

1 I said that's a strong view. I'm always open to
 2 persuasion, but that's what I currently think.

3 **MR BEER:** Thank you very much, sir.

4 **SIR WYN WILLIAMS:** Now, then, how do I direct a witness
 5 about not talking to anybody when there are two of them?

6 **MR BEER:** I hadn't addressed that.

7 **SIR WYN WILLIAMS:** I think you can talk to each other.

8 **MR BEER:** Thank you very much.

9 **SIR WYN WILLIAMS:** See you tomorrow morning.

10 (4.11 pm)

11 (The hearing adjourned until 9.30 am the following day)

12

13

14

15

16

17

18

19

20

21

22

23

24

25

168

I N D E X

PROFESSOR DAME SANDRA JUNE NOBLE DAWSON (affirmed)

DR KATY MARY STEWARD (affirmed) 1

Questioned by MR BEER 1

DAME SANDRA: [345]	1.45 [3] 85/4 85/5 85/8	16 July [11] 77/6 77/8 79/24 93/24 94/12 104/15 109/7 124/16 147/14 153/11 156/1	2004 [9] 21/6 21/9 21/9 57/21 57/24 75/12 147/15 154/20 166/5	154/12
DR STEWARD: [33] 1/13 4/5 4/8 6/16 6/20 8/25 9/3 9/7 9/11 58/23 67/2 67/10 68/2 73/16 74/13 113/9 117/9 121/8 122/22 128/9 132/7 132/11 133/11 136/8 137/9 138/9 139/6 141/1 141/4 143/12 146/22 150/5 166/10	1.6.11 [1] 36/25 1.6.2 [1] 30/25 1.6.4 [1] 32/10 1.6.8 [1] 33/23 1.6.9 [1] 34/10 1.8 [2] 12/24 12/24 10 [1] 29/9 10.07 [1] 1/2 10.15 [1] 5/4 10.20 [1] 5/6 100 [2] 12/23 109/8 103 [1] 111/16 105 [1] 114/5 108 [2] 76/2 156/10 109 [2] 117/17 117/20 11 [2] 34/11 138/13 11 November [2] 3/19 4/13 11 years [1] 7/16 11.15 [1] 37/20 11.30 [2] 37/17 37/22 112 [2] 35/3 35/5 114 [1] 5/10 116 [2] 119/23 156/21 117 [1] 123/25 12 [2] 1/1 24/16 12-year [1] 34/11 12.30 [1] 167/7 12.45 [1] 85/6 120 [1] 157/16 123 [1] 157/23 127 [1] 162/1 128 [3] 124/5 159/24 162/21 129 [2] 159/24 162/21 13 [3] 20/2 138/12 139/1 13 pages [1] 24/16 131 [3] 6/24 8/19 129/7 132 [1] 8/20 133 [1] 3/20 133 pages [1] 3/5 134 [1] 133/8 135 [1] 134/6 137 [1] 134/7 138 [1] 163/6 14 [2] 136/14 144/14 140 [1] 163/20 141 [2] 135/9 164/2 143 [1] 137/12 144 [1] 164/8 15 [2] 30/23 37/15 150 [2] 55/19 55/20 154 [1] 6/7 154 pages [1] 3/7 155 [1] 56/3 16 [4] 97/16 104/18 105/5 108/25	16 June [1] 121/15 160 [1] 56/4 161 [1] 56/8 162 [1] 57/15 163 [1] 58/6 164 [1] 58/24 165 [1] 59/8 168 [1] 60/5 169 [1] 60/6 17 [2] 144/19 144/20 17 July [2] 118/21 119/3 170 [1] 61/6 171 [1] 61/6 172 [1] 61/18 176 [1] 5/14 18 [1] 144/20 180,000 [1] 147/17 180k [1] 56/1 187 [1] 65/19 188 [1] 65/24 193 [3] 66/5 66/6 70/13 194 [1] 67/11 195 [2] 68/18 70/1 196 [3] 66/6 70/3 70/13 198 [1] 71/14 1990s [2] 50/15 51/23 1992 [1] 25/6 1994 [1] 19/11 1995 [2] 7/16 12/8 1996 [2] 50/16 51/2 1998 [3] 12/2 51/1 51/4 1999 [9] 10/25 16/3 18/17 33/14 33/22 35/12 35/12 52/2 52/14	2005 [2] 13/2 13/16 2006 [3] 7/16 12/2 12/8 2007 [1] 63/18 201 [1] 72/22 2010 [2] 25/14 26/21 2012 [1] 76/10 2013 [27] 19/13 19/15 20/21 21/6 21/9 21/10 34/16 46/18 75/25 78/8 81/4 100/6 101/7 108/19 115/3 115/15 117/19 118/19 124/3 139/18 139/22 147/15 154/17 155/3 161/23 165/9 166/5 2013-14 [1] 136/14 2014 [2] 162/2 162/8 2015 [1] 119/25 2019 [5] 10/25 16/3 18/17 33/14 34/16 2024 [9] 1/1 3/5 3/7 3/18 4/12 9/22 9/24 20/20 115/3 203 [1] 74/10 205 [2] 71/14 74/21 21 [2] 38/1 38/2 212 [1] 76/4 214 [2] 76/4 76/23 217 [2] 78/5 78/8 22 [2] 39/12 147/1 222 [1] 5/21 23 [1] 138/24 23 January [1] 100/5 238 [2] 79/19 79/20 239 [1] 80/25 24 [1] 39/14 240 [1] 81/3 241 [2] 82/3 82/8 242 [2] 79/20 82/23 25 [1] 25/13 25,000 [1] 55/23 26 [1] 148/6 26 March [3] 3/5 3/18 9/21 262 [1] 85/17 264 [1] 87/17 265 [1] 90/14 266 [1] 91/19 268 [1] 93/21 269 [1] 94/10 27 [4] 39/17 40/17 148/8 148/13 270 [1] 95/1 271 [1] 85/17 284 [1] 95/22 285 [1] 95/23 287 [1] 96/16 288 [1] 97/25 29 [3] 39/21 150/8	29 October [2] 3/7 4/12
\$				
\$50,000 [1] 81/21				
'				
'13 [1] 119/24				
'93 [1] 12/4				
'94 [1] 12/4				
'95 [1] 25/7				
'98 [2] 25/7 51/4				
'Alleged [1] 100/1				
'black [1] 91/13				
'bugs' [1] 91/24				
'defects' [1] 91/24				
'half [2] 160/9 160/9				
'independent' [1] 80/2				
'no [1] 76/20				
'should [1] 59/16				
'special [1] 28/21				
'special/individual [1] 28/21				
'the [1] 65/23				
'to [1] 100/8				
1				
1 hour [1] 37/15				
1 July [5] 76/24 100/12 101/7 102/18 104/24				
1 million [3] 57/19 59/22 64/4				
1's [1] 34/17				
1.0 [1] 51/4				
1.1 [1] 12/7				
1.2 [2] 24/10 24/11				
1.2.1 [1] 26/2				
1.2.3 [1] 26/17				
1.2.4 [1] 27/8				
1.25 [1] 28/18				
1.3.1 [1] 29/10				
1.4.1 [1] 30/7				
2				
2.0 [1] 51/4				
2.1 [1] 12/7				
2.2 [1] 39/3				
2.2.33 [1] 150/9				
2.3 [2] 12/24 13/10				
2.4 [1] 43/22				
2.47 [1] 123/19				
2.5 [1] 43/23				
20 [3] 24/16 36/24 146/23				
20 years [1] 25/23				
20-year [1] 33/15				
2000 [5] 10/4 35/12 36/1 49/21 50/2				
2001 [6] 13/17 13/22 33/22 36/1 37/6 46/18				
2003 [2] 46/14 46/22				
3				
3 July [2] 118/13 118/22				
3's [1] 34/19				
3.00 [2] 123/17 123/21				
30 [3] 39/6 43/19 138/24				
30 pages [1] 117/20				
30 years [1] 8/24				
302 [2] 99/21 99/23				
303 [1] 101/6				
304 [2] 99/22 102/2				
31 [3] 139/2 139/7 156/10				
310 [1] 103/1				
311 [1] 103/20				
312 [1] 103/1				
323 [1] 104/21				
325 [1] 107/4				
327 [1] 107/22				
33 [3] 4/15 5/9 156/21				
346 [1] 109/3				
35 [1] 38/2				
36 [2] 44/24 159/24				
370 [1] 6/2				
375 [1] 109/9				
377 [1] 110/7				
378 [1] 110/14				
389 [1] 111/16				
39 [1] 163/4				
396 [1] 114/5				
397 [1] 114/18				
399 [1] 116/6				
4				
4.11 pm [1] 168/10				
4.16 [1] 119/9				
4.2.10 [1] 46/13				
4.2.9 [1] 46/13				
400 [2] 116/7 116/11				
41 [1] 163/5				
412 [1] 117/21				
42 [2] 54/19 55/10				
43 [1] 55/19				
438 [1] 119/22				
439 [1] 121/18				
44 [1] 56/3				
447 [1] 122/7				
448 [2] 119/22 122/7				
45 [2] 56/4 56/8				
47 [1] 45/20				
48 [3] 5/14 46/12 62/11				
483 [1] 124/5				
49 [1] 144/21				
490 [2] 129/8 129/10				
491 [3] 129/9 129/10 131/15				

5	23/20 26/18 34/17 35/19 38/8 42/20 45/4 47/3 48/23 49/15 49/23 51/20 52/25 56/15 56/22 57/18 57/21 59/24 60/3 61/6 64/11 66/15 67/17 67/24 68/1 68/9 68/9 69/7 69/11 71/23 72/5 72/11 72/23 73/9 74/9 74/9 78/16 78/23 78/24 80/16 80/17 88/4 89/20 90/11 90/17 91/2 91/4 91/5 94/3 94/4 96/25 98/12 100/14 100/17 101/19 102/20 103/4 103/7 107/10 107/16 109/8 110/25 111/24 112/25 113/23 113/25 114/9 114/15 115/6 116/12 116/16 118/15 121/21 121/21 122/4 126/7 126/7 126/8 126/13 126/17 128/22 132/2 133/10 133/24 134/1 135/21 135/24 136/20 138/17 138/23 142/15 143/13 143/18 143/19 144/18 145/4 146/7 147/5 147/6 147/10 147/24 150/6 152/16 155/6 159/15 160/3 160/13 160/17 160/19 161/5 161/5 161/6 162/10 162/11 162/13 162/14 163/10 164/12 165/4 165/9 165/10 166/11 166/18 168/5	accessible [1] 103/10 accompanied [2] 105/2 147/5 accompany [1] 95/2 according [3] 22/23 58/25 108/6 account [14] 6/11 6/18 25/1 25/2 33/12 38/25 44/10 44/18 45/12 45/13 76/25 133/25 164/18 165/18 accountabilities [4] 39/4 39/15 40/11 150/25 accountability [25] 31/1 31/4 31/20 31/24 32/11 32/25 33/11 33/18 36/15 36/17 38/3 38/6 38/12 38/17 38/20 38/22 39/2 39/7 40/3 64/19 144/15 144/22 149/4 150/15 156/25 accountable [10] 31/9 31/13 36/16 38/7 38/11 38/16 38/16 149/7 150/19 152/24 accountably [1] 30/16 Accounting [1] 13/25 accounts [2] 109/21 116/25 achieved [1] 10/13 acknowledge [1] 126/2 acknowledged [1] 130/16 acronym [1] 5/18 acronyms [1] 32/4 across [25] 12/1 20/20 27/19 31/15 33/14 33/18 34/8 34/25 36/1 36/8 36/13 40/24 54/21 57/7 86/20 86/22 93/6 112/6 112/25 113/6 113/9 133/12 140/14 157/20 166/20 act [12] 12/13 14/23 23/23 50/16 50/19 51/1 51/2 51/5 51/7 56/19 129/14 151/25 acted [3] 61/20 70/4 124/14 action [6] 57/12 92/19 118/23 124/10 124/14 128/23 actions [5] 21/20 39/1 87/2 99/16 119/7 active [2] 32/21 44/17 activities [5] 142/9 143/2 143/2 143/6	145/6 activity [6] 29/18 45/6 141/15 141/17 141/19 142/16 actors [3] 106/18 106/22 111/14 Acts [1] 12/8 actually [10] 9/25 47/2 63/1 74/13 121/19 138/14 153/22 165/14 165/19 165/22 add [19] 14/11 58/21 66/25 71/3 74/12 94/16 117/8 121/7 128/8 133/9 133/11 135/22 136/7 137/8 138/6 143/13 146/21 150/4 161/25 added [4] 63/14 97/3 143/23 143/24 addition [3] 7/20 53/2 145/11 additional [3] 18/21 96/23 156/11 address [11] 2/19 14/20 39/14 45/21 55/6 62/16 108/20 129/20 144/21 148/9 156/7 addressed [12] 2/15 2/17 54/12 62/23 98/15 112/21 125/2 130/24 131/14 132/5 132/6 168/6 addresses [2] 44/24 106/9 addressing [6] 66/7 111/16 129/10 142/22 154/13 166/2 adduce [1] 138/15 adhere [1] 24/1 adjourned [1] 168/11 Adjournment [1] 85/7 administration [1] 86/6 administrative [2] 96/25 151/5 administratively [1] 153/4 adopt [2] 2/2 86/4 adopted [1] 11/14 Adrian [1] 44/15 advance [1] 101/11 advantage [1] 80/1 advice [45] 17/11 17/19 19/14 55/2 72/20 117/18 117/23 118/5 118/13 118/17 118/20 119/3 119/10 119/21 120/1 120/14 120/19 121/9 121/17 121/19 122/21 122/22 124/3 124/8 124/15	124/19 126/3 126/23 127/4 127/5 127/13 128/1 128/19 128/20 130/9 131/3 132/20 134/14 136/4 136/5 136/18 137/16 137/23 147/15 150/1 advices [2] 122/6 132/9 advisable [1] 28/23 advise [2] 72/17 150/12 advised [1] 8/22 adviser [2] 88/25 89/15 advisers [1] 122/19 advocate [1] 167/19 affairs [2] 111/21 116/19 affect [1] 94/21 affirmed [4] 1/5 1/6 169/2 169/4 aficionados [1] 35/11 afraid [2] 27/22 160/17 after [10] 5/18 11/20 16/15 26/23 43/18 77/8 100/20 106/8 122/2 153/11 afternoon [3] 85/9 85/10 123/16 again [16] 4/12 33/21 34/7 44/25 45/21 47/17 51/22 53/14 106/13 106/15 112/19 117/20 119/18 133/20 153/1 158/12 against [3] 59/9 104/5 147/16 agency [1] 46/17 agenda [5] 98/21 98/22 99/4 101/10 115/20 agendas [1] 151/11 agree [5] 7/5 97/1 136/24 140/9 167/15 agreed [6] 2/18 98/21 99/16 124/12 124/20 134/18 agreement [5] 72/11 79/1 97/5 98/18 152/15 agrees [2] 2/23 2/23 AGS [1] 32/21 Ah [4] 28/10 31/23 69/21 141/3 ahead [2] 48/14 48/16 aim [1] 2/25 airing [1] 61/13 Albeit [1] 50/12 alert [3] 80/5 102/16 108/2 alerted [3] 58/4
6	6.2.2 [1] 50/13 60 [1] 5/21 63 [2] 48/21 50/13 65 [1] 79/19 66 [1] 147/2 68 [1] 147/18 69 [1] 148/4			
7	7.1.3 [1] 52/12 70 [2] 51/21 85/14 75 [2] 95/20 99/22 76 [1] 99/20 77 [2] 53/13 53/13			
8	8 July [6] 77/3 101/21 102/24 105/12 105/18 118/18 80 [1] 99/22 82 [1] 102/25 83 [1] 102/25 86 [1] 104/22	above [10] 30/25 32/14 42/17 65/12 104/2 110/2 110/2 110/4 146/24 148/4 absence [3] 66/2 103/24 105/16 absent [2] 43/11 43/12 absolutely [6] 23/18 28/6 78/3 99/4 132/11 165/25 absolve [3] 65/15 92/19 157/5 academic [4] 7/9 7/20 17/15 31/22 accept [4] 88/14 88/16 88/20 117/14 acceptable [1] 146/5 acceptance [1] 81/19 accepted [11] 24/1 29/11 49/16 66/23 66/24 69/5 81/4 81/12 114/24 135/18 146/5 accepting [3] 38/24 145/12 145/15	achievable [1] 103/10 accompanied [2] 105/2 147/5 accompany [1] 95/2 according [3] 22/23 58/25 108/6 account [14] 6/11 6/18 25/1 25/2 33/12 38/25 44/10 44/18 45/12 45/13 76/25 133/25 164/18 165/18 accountabilities [4] 39/4 39/15 40/11 150/25 accountability [25] 31/1 31/4 31/20 31/24 32/11 32/25 33/11 33/18 36/15 36/17 38/3 38/6 38/12 38/17 38/20 38/22 39/2 39/7 40/3 64/19 144/15 144/22 149/4 150/15 156/25 accountable [10] 31/9 31/13 36/16 38/7 38/11 38/16 38/16 149/7 150/19 152/24 accountably [1] 30/16 Accounting [1] 13/25 accounts [2] 109/21 116/25 achieved [1] 10/13 acknowledge [1] 126/2 acknowledged [1] 130/16 acronym [1] 5/18 acronyms [1] 32/4 across [25] 12/1 20/20 27/19 31/15 33/14 33/18 34/8 34/25 36/1 36/8 36/13 40/24 54/21 57/7 86/20 86/22 93/6 112/6 112/25 113/6 113/9 133/12 140/14 157/20 166/20 act [12] 12/13 14/23 23/23 50/16 50/19 51/1 51/2 51/5 51/7 56/19 129/14 151/25 acted [3] 61/20 70/4 124/14 action [6] 57/12 92/19 118/23 124/10 124/14 128/23 actions [5] 21/20 39/1 87/2 99/16 119/7 active [2] 32/21 44/17 activities [5] 142/9 143/2 143/2 143/6	145/6 activity [6] 29/18 45/6 141/15 141/17 141/19 142/16 actors [3] 106/18 106/22 111/14 Acts [1] 12/8 actually [10] 9/25 47/2 63/1 74/13 121/19 138/14 153/22 165/14 165/19 165/22 add [19] 14/11 58/21 66/25 71/3 74/12 94/16 117/8 121/7 128/8 133/9 133/11 135/22 136/7 137/8 138/6 143/13 146/21 150/4 161/25 added [4] 63/14 97/3 143/23 143/24 addition [3] 7/20 53/2 145/11 additional [3] 18/21 96/23 156/11 address [11] 2/19 14/20 39/14 45/21 55/6 62/16 108/20 129/20 144/21 148/9 156/7 addressed [12] 2/15 2/17 54/12 62/23 98/15 112/21 125/2 130/24 131/14 132/5 132/6 168/6 addresses [2] 44/24 106/9 addressing [6] 66/7 111/16 129/10 142/22 154/13 166/2 adduce [1] 138/15 adhere [1] 24/1 adjourned [1] 168/11 Adjournment [1] 85/7 administration [1] 86/6 administrative [2] 96/25 151/5 administratively [1] 153/4 adopt [2] 2/2 86/4 adopted [1] 11/14 Adrian [1] 44/15 advance [1] 101/11 advantage [1] 80/1 advice [45] 17/11 17/19 19/14 55/2 72/20 117/18 117/23 118/5 118/13 118/17 118/20 119/3 119/10 119/21 120/1 120/14 120/19 121/9 121/17 121/19 122/21 122/22 124/3 124/8 124/15
9	9 April [1] 9/24 9.30 [2] 167/6 168/11 90 [2] 148/7 148/13 92 [2] 53/13 109/2 93 [4] 11/19 12/6 14/17 51/3 94 [2] 14/11 14/25 98 [1] 156/9 99 [2] 6/1 13/24			
A	abided [1] 40/13 able [8] 19/25 119/16 120/8 126/14 134/10 153/20 159/15 159/16 about [136] 1/18 2/11 2/15 5/23 9/25 13/14 13/25 14/2 14/18 14/19 17/17 23/4			

A	altogether [1] 116/4	92/24 93/12 96/3	appreciate [2] 18/21	111/1 111/3 111/5
alerted... [2] 100/10	always [7] 48/3 48/4	96/13 96/13 97/15	82/15	112/3 114/6 116/19
100/25	50/24 60/10 84/2	100/4 100/9 100/24	appreciated [1]	116/24 117/10 117/11
Alice [4] 96/2 97/25	129/16 168/1	103/15 107/11 125/3	99/15	121/8 123/2 128/6
98/2 99/12	Alwen [1] 121/25	125/4 125/10 125/17	appreciation [1]	129/16 130/5 134/25
all [58] 4/24 5/1	am [19] 1/2 5/4 5/6	128/8 130/2 130/22	123/13	135/1 137/14 143/2
11/11 14/18 42/12	11/17 18/9 27/22	132/5 132/19 135/14	apprised [1] 100/3	143/2 145/5 145/16
47/20 47/23 65/12	36/15 36/21 37/20	143/15 144/8 147/9	approach [16] 2/25	150/16 150/18 151/9
71/3 73/18 79/8 79/14	37/22 38/7 38/9 38/10	149/1 151/24 157/7	11/14 15/2 16/12 54/8	153/6 154/13 155/15
86/9 87/3 89/20 90/18	38/15 98/16 103/14	157/19 159/13 162/20	55/12 78/17 93/19	155/16 155/17 156/18
92/6 92/15 92/24 93/4	115/2 157/15 168/11	163/15	136/1 139/15 139/17	157/7 157/14 158/7
96/7 98/18 101/1	amalgamated [1]	anybody [1] 168/5	139/23 149/1 165/5	159/2 160/3 160/14
101/4 105/20 108/14	27/3	anything [18] 58/21	165/12 166/3	160/14 161/21 164/13
115/17 120/14 120/19	amended [1] 51/1	66/25 74/12 94/6	approached [4]	166/21 167/1 167/4
124/20 127/5 127/7	amendments [2] 5/9	95/11 100/21 100/22	54/23 79/23 155/20	167/9 167/10 168/5
127/9 127/18 127/18	91/23	100/23 104/23 104/24	155/20	area [9] 44/20 89/10
133/12 136/22 138/1	amongst [2] 109/23	108/9 117/8 120/11	approaches [1]	89/11 89/11 142/5
138/2 138/18 139/12	160/2	133/9 135/22 136/7	20/19	142/8 154/8 155/22
139/24 141/21 141/21	amount [3] 17/16	138/6 161/25	approaching [3] 9/14	159/16
142/9 146/17 149/22	21/22 99/24	anyway [2] 58/1 58/3	80/12 82/16	areas [15] 25/15 64/1
150/12 150/16 151/6	amounts [1] 109/18	apart [2] 43/16 76/17	appropriate [13]	70/5 72/18 73/14
151/9 151/13 153/14	anachronistically [1]	apologise [1] 16/10	28/22 29/5 30/3 45/5	87/11 87/13 87/14
156/18 158/10 161/18	143/7	apparent [2] 98/3	49/8 65/12 89/21 95/2	87/22 89/10 93/7
166/21 167/2	analysis [10] 18/7	158/5	132/17 132/24 133/3	107/11 108/22 138/4
allegations [2] 89/20	20/7 21/16 55/10 76/1	apparently [3]	145/6 150/16	158/10
89/22	94/19 114/21 137/14	121/11 127/17 165/8	appropriately [2]	aren't [2] 80/23 84/16
alleged [6] 76/10	155/3 163/15	appeal [2] 119/16	80/19 83/16	argue [1] 112/20
143/15 143/16 143/18	angry [1] 111/24	119/17	approve [1] 59/12	argued [1] 131/10
143/19 143/20	Annex [12] 10/23	appealing [1] 32/3	April [1] 9/24	arise [5] 46/14 55/14
Allen [1] 167/11	11/7 11/17 14/7 15/19	appear [5] 22/15	Arbuthnot [2] 76/13	109/6 158/25 163/13
allow [1] 44/13	17/7 25/21 35/2 37/2	63/22 82/15 87/18	88/7	arisen [1] 60/6
alluding [1] 143/25	37/5 53/18 53/19	119/21	are [157] 1/19 2/8	arises [1] 114/21
almost [2] 122/16	Annex A [8] 10/23	appeared [5] 79/11	2/12 3/22 4/1 4/3 4/6	arising [9] 21/7 21/12
124/25	11/7 11/17 14/7 15/19	87/25 113/18 113/19	4/8 4/14 5/16 6/3 6/5	39/4 39/6 46/11 56/21
alone [1] 71/7	25/21 37/2 53/18	115/24	6/11 6/14 6/17 6/20	62/12 77/19 147/10
along [2] 35/20	Annex B [3] 35/2	appears [8] 4/21	7/2 10/8 10/15 10/16	arose [1] 45/17
158/24	37/5 53/19	66/23 67/10 91/19	11/2 11/4 11/5 11/8	around [10] 24/22
already [5] 23/12	annoyance [2]	113/24 116/11 120/20	14/19 15/20 15/21	53/17 106/5 115/5
41/10 71/5 72/23	109/14 110/2	166/23	15/25 18/14 19/17	117/11 117/12 117/15
156/12	annoyed [2] 112/10	appendices [2] 3/6	20/6 20/11 21/5 21/6	134/16 146/25 166/17
also [43] 3/1 9/8 17/3	113/23	3/8	21/11 21/15 21/25	arrangements [4]
22/17 37/11 38/14	annual [4] 28/19 29/6	Appendix [4] 28/8	23/13 28/15 28/22	50/7 50/23 65/13
38/19 42/19 42/25	44/12 44/12	30/13 31/11 31/16	28/24 31/4 31/8 31/20	153/2
47/8 49/11 51/16 52/5	anomalies [2] 90/6	Appendix A [2] 28/8	32/1 38/16 40/10 41/1	array [1] 30/10
59/19 61/13 61/25	146/19	30/13	41/2 41/3 41/6 41/7	arrived [1] 81/15
64/5 78/15 89/4 89/9	another [6] 1/24	Appendix B [2] 31/11	41/8 41/14 41/23 42/4	arrogant [1] 165/11
89/12 92/21 93/2	12/22 48/7 52/22	31/16	42/10 42/12 42/16	articulated [1] 79/22
107/4 107/8 110/4	137/4 141/7	applicable [1] 37/9	42/18 43/15 43/16	as [212]
112/13 114/25 115/20	answer [9] 2/20 2/21	applied [5] 10/25	43/17 45/6 45/12	ascertain [1] 81/8
121/24 126/5 127/9	55/15 65/14 81/1	12/9 16/20 29/23	45/13 46/8 47/24 48/3	ask [21] 1/9 2/3 2/10
130/18 144/1 146/18	99/10 111/22 142/11	33/18	49/2 50/6 52/4 52/15	2/14 4/24 55/15 69/18
153/5 153/11 155/14	142/12	apply [8] 11/3 11/24	52/18 54/2 54/20	80/7 94/8 109/5
155/25 161/3 161/6	answered [1] 111/23	28/11 28/13 28/16	59/16 59/19 59/19	111/20 113/7 132/1
161/14 165/16	answering [1] 167/2	30/4 42/10 73/11	59/20 61/13 63/12	138/17 144/11 150/6
alter [2] 152/14	answers [3] 2/23	applying [1] 34/7	64/16 64/17 65/1	154/9 165/16 166/11
162/20	61/2 69/24	appointed [6] 41/2	70/10 71/2 71/15	167/1 167/5
alternative [1] 18/22	anticipated [1] 95/9	69/3 76/9 150/12	71/17 76/5 83/13	asked [13] 2/12
although [10] 48/22	any [53] 4/19 9/22	154/23 154/25	83/15 83/17 85/24	43/12 57/23 59/12
60/11 70/4 82/17 89/6	9/24 16/19 17/19	appointing [1] 41/15	87/20 89/15 90/10	59/13 70/3 80/7 82/17
118/20 128/19 129/25	18/10 18/15 18/15	appointment [4]	90/23 90/25 91/12	100/20 130/19 132/8
152/21 153/24	30/14 36/11 42/10	76/12 76/15 76/21	96/15 96/21 99/21	159/10 164/11
Altman [2] 132/7	43/2 43/4 54/21 62/6	149/11	100/14 100/24 101/16	asking [6] 2/2 70/15
143/7	70/23 72/16 81/4 84/3	appointments [1]	103/11 103/16 104/2	70/22 98/16 142/15
	89/19 89/24 92/11	157/2	104/21 106/9 109/4	166/17

A	17/5 29/16 32/15 35/18 46/15 46/21 47/2 53/24 authors [1] 37/4 available [8] 17/19 37/4 60/20 60/21 77/4 105/12 136/3 156/1 avenue [1] 162/25 aware [20] 60/2 67/3 68/4 68/4 86/9 86/13 86/15 86/16 86/18 87/2 92/23 98/20 100/24 102/12 136/17 142/9 151/9 153/10 154/7 159/9 awareness [1] 46/4 away [3] 69/20 133/14 153/25 awful [1] 161/21	23/12 34/4 36/22 40/1 41/12 41/19 44/8 46/2 48/3 50/18 53/9 60/18 60/22 61/10 62/18 63/4 64/9 64/20 65/2 66/2 69/8 70/18 70/21 71/8 72/7 72/19 75/3 75/15 88/3 96/11 102/19 103/4 112/14 112/14 112/21 113/3 113/3 116/1 117/25 123/6 126/1 134/11 135/20 137/3 141/18 141/21 143/15 144/1 146/3 146/13 161/19 161/22 162/24 165/2 165/13 165/22 167/20 become [6] 29/11 46/9 49/1 118/12 126/6 132/23 becomes [3] 54/3 116/22 117/14 becoming [2] 26/19 78/18 been [115] 2/18 8/1 8/4 8/7 8/14 10/13 16/20 19/6 22/22 25/9 25/25 26/11 37/15 41/21 45/3 47/1 49/5 49/6 49/25 50/9 50/14 52/1 53/17 54/23 55/25 57/2 57/14 59/2 59/11 59/13 59/23 60/19 61/11 61/22 62/1 62/2 62/3 62/4 62/5 63/22 64/3 64/5 64/10 66/24 68/4 68/8 69/16 70/3 72/23 73/24 74/17 74/17 75/8 78/15 84/2 86/13 86/20 86/23 87/1 90/1 90/1 90/7 90/8 90/9 95/2 98/2 100/10 100/22 101/1 103/20 105/11 108/14 108/21 113/11 113/22 115/16 116/14 117/5 118/15 119/14 120/2 122/4 124/2 124/7 125/1 125/2 125/6 125/9 127/23 127/25 128/1 128/1 128/4 128/20 130/6 130/20 130/24 130/25 131/14 132/24 133/1 133/3 133/15 136/12 137/17 139/10 144/2 149/23 156/3 159/10 161/4 163/12 163/18 165/15 166/6	27/23 41/14 49/19 51/10 82/13 86/13 86/16 93/23 98/9 98/19 99/5 101/12 105/11 106/6 111/14 112/10 113/1 118/18 123/17 125/7 126/6 126/15 127/3 133/18 139/18 142/20 147/13 148/2 165/16 167/24 began [2] 28/14 149/7 begin [4] 39/9 101/13 109/1 135/3 beginning [6] 19/23 44/16 54/9 145/3 158/15 165/17 begins [5] 11/19 53/12 117/17 144/13 144/20 behalf [2] 1/10 33/7 behave [1] 155/14 behaviour [9] 7/6 7/22 16/21 22/2 22/5 22/11 49/11 53/21 111/13 behind [2] 18/24 91/9 being [36] 5/16 16/23 18/19 42/19 44/4 46/14 47/7 57/1 61/1 61/2 61/17 68/15 71/1 75/12 78/16 80/6 80/18 83/15 94/4 96/15 100/7 106/13 112/3 115/22 117/13 125/18 130/8 130/10 133/14 133/22 134/14 142/16 144/5 146/16 148/1 167/24 belief [7] 4/2 4/7 6/13 6/19 22/25 60/4 82/9 beliefs [1] 135/18 believe [20] 21/25 25/21 52/5 85/24 90/2 94/7 96/11 96/11 97/17 99/18 101/19 101/19 102/8 111/5 120/23 132/24 135/23 143/7 145/17 145/25 believes [2] 111/2 111/2 believing [2] 18/9 146/4 beneath [2] 69/6 88/8 beneficiary [1] 143/21 best [10] 4/2 4/7 6/12 6/18 10/9 22/13 22/15 28/11 52/16 114/1 better [3] 4/16 48/5 102/17 between [46] 6/3 7/16 10/2 11/8 16/2 18/17 20/11 21/6 21/9	24/5 24/24 33/14 33/22 34/16 34/25 40/24 42/24 46/18 55/10 62/13 62/19 64/7 64/13 66/6 68/8 73/3 76/19 85/17 90/11 94/11 110/16 116/16 119/22 128/10 129/1 135/14 142/8 142/23 145/22 147/21 151/17 152/6 152/10 157/25 158/1 160/7 beyond [7] 15/11 25/15 38/23 47/3 52/25 96/4 156/12 big [4] 39/4 43/19 43/24 126/6 bigger [4] 65/23 110/9 135/3 139/20 bit [3] 69/23 77/17 102/17 bits [12] 80/3 80/20 106/1 108/15 120/15 121/1 121/3 127/14 127/18 127/19 158/23 165/10 black [1] 122/13 blind [1] 81/25 blindfold [4] 84/20 84/21 84/23 84/25 board [274] board's [6] 61/7 77/14 107/25 109/12 150/17 164/10 boardroom [7] 65/22 83/23 116/12 116/23 117/4 121/15 121/20 boards [13] 9/8 25/3 27/12 28/19 45/15 49/2 51/17 52/14 72/7 107/17 108/16 115/1 160/6 bodies [3] 9/9 30/2 30/10 body [7] 8/12 8/15 18/22 18/25 35/7 36/24 85/22 bold [1] 39/4 book [3] 13/19 13/24 17/19 both [38] 3/9 3/10 8/9 14/19 14/20 29/3 32/25 42/7 44/21 46/10 47/7 48/8 49/8 52/4 57/10 59/22 60/17 64/10 66/14 74/9 84/22 89/14 93/13 97/9 103/24 112/6 112/22 116/21 120/22 128/18 128/21 136/14 136/25 143/24 145/20 160/18 160/22 164/5 bottom [5] 5/22 6/8
B	back [28] 6/21 12/6 13/21 13/23 15/8 20/1 23/17 28/9 33/25 36/24 44/16 51/19 104/22 108/4 110/24 122/8 129/14 134/15 138/11 140/17 142/21 143/22 144/12 147/23 149/6 150/7 154/11 155/11 background [3] 96/23 104/6 150/3 backgrounds [1] 150/2 backwards [1] 5/2 bad [1] 18/16 badly [1] 161/14 balance [1] 43/3 ball [2] 1/20 128/10 Barclays [1] 8/9 base [5] 20/23 27/9 27/21 60/13 96/22 based [11] 15/16 15/21 18/22 20/6 36/18 37/2 59/19 59/20 64/12 96/11 107/14 basic [2] 28/15 165/21 basis [15] 2/22 22/19 40/8 59/17 67/4 82/2 84/7 89/2 90/7 102/18 119/15 128/23 136/13 157/6 161/13 be [207] bear [1] 93/7 bearing [1] 47/8 beautiful [1] 158/23 beautifully [1] 158/22 became [7] 13/19 24/23 25/6 25/7 46/20 47/3 118/24 because [58] 4/16			

B	134/16 140/9 bundled [1] 128/2 business [48] 7/15 9/5 25/1 26/10 31/13 32/3 32/5 32/7 32/12 32/14 32/20 32/25 42/22 46/3 46/3 46/7 58/19 60/14 63/24 65/21 67/21 69/4 79/6 87/23 89/19 90/19 92/7 92/15 109/19 110/16 110/24 122/17 123/7 123/14 124/23 125/10 125/14 136/6 138/1 140/11 141/21 142/1 142/2 144/6 145/13 146/2 149/15 158/10 businesses [2] 115/7 115/8 but [107] 2/17 3/23 4/18 5/1 11/18 15/20 18/15 19/1 19/25 21/15 22/5 28/24 32/4 35/13 38/14 40/2 41/19 41/23 42/19 43/13 47/3 47/8 51/15 52/24 54/4 55/6 56/1 58/3 58/8 59/1 59/20 60/25 63/5 65/6 70/21 71/8 72/9 72/16 75/9 76/6 77/8 77/13 78/13 79/9 80/22 80/23 83/16 83/22 84/13 86/17 87/11 91/2 92/18 93/5 93/11 94/3 95/13 98/12 99/1 100/22 101/22 102/11 102/12 102/17 103/15 104/9 105/8 105/14 105/20 105/21 106/10 108/16 109/7 110/9 114/13 115/10 115/12 115/16 115/18 115/20 120/19 121/2 123/4 124/22 127/2 127/2 127/10 130/1 130/23 131/11 132/15 133/17 138/17 142/12 146/3 148/18 151/14 152/18 159/4 159/5 161/6 161/18 161/23 163/1 166/9 166/15 168/2 Byers [1] 35/23	104/24 118/3 130/4 146/20 164/17 called [6] 26/16 26/20 32/17 49/10 50/15 105/7 Cambridge [4] 7/11 7/13 9/4 9/6 came [3] 80/20 82/18 115/13 can [159] 1/10 1/21 3/14 3/20 4/9 4/15 5/8 5/9 6/7 6/21 7/4 8/22 9/12 9/13 9/15 11/17 11/20 12/1 12/6 12/22 14/18 15/8 16/10 18/24 19/8 19/17 21/19 24/8 24/9 25/21 28/11 29/9 30/5 30/23 31/3 32/12 32/22 33/4 33/15 35/12 36/24 37/25 38/3 38/12 38/13 40/24 41/11 43/18 43/24 44/23 44/25 45/20 45/21 46/12 47/10 47/17 47/22 47/25 48/20 48/23 49/17 49/24 50/1 50/8 51/2 51/24 53/14 54/7 54/18 55/9 62/16 63/11 64/20 65/17 66/12 68/12 68/23 69/18 70/12 70/24 72/9 75/22 76/4 77/18 78/4 78/22 79/18 85/13 87/5 89/14 90/20 90/23 92/11 95/1 95/18 95/19 97/17 97/18 97/19 99/19 99/22 101/4 104/14 105/23 107/8 107/17 108/23 110/20 111/12 112/8 113/7 114/20 115/4 115/6 116/6 116/12 117/16 120/7 122/7 122/20 123/17 123/25 124/4 126/21 129/4 129/9 129/18 131/10 131/15 134/5 136/19 137/10 137/19 138/11 138/17 138/18 144/12 144/13 145/1 146/23 148/3 148/20 150/6 150/7 152/12 152/20 154/11 157/10 158/25 159/21 160/6 163/2 165/1 166/13 166/15 167/3 167/8 167/17 168/7 can't [7] 105/8 152/5 153/24 153/25 160/17 166/12 166/13 cannot [9] 19/7 41/23 91/13 92/14 119/18	122/14 151/12 157/5 160/8 capability [1] 159/23 capacity [1] 160/23 capsulated [1] 80/22 care [1] 116/16 careful [4] 25/24 96/5 104/5 104/9 carefully [2] 46/6 103/12 carried [1] 75/4 carry [2] 76/10 97/10 Cartwright [7] 117/24 118/11 119/1 124/13 131/17 132/2 132/9 cascaded [1] 134/18 case [105] 18/6 18/9 19/4 19/5 19/10 19/11 19/17 19/18 19/21 19/24 20/7 20/19 21/5 21/16 21/18 22/21 29/6 29/25 41/14 42/6 48/2 50/5 50/6 54/10 54/10 54/13 54/15 54/18 54/21 55/1 55/2 55/4 55/9 55/11 55/14 55/20 55/24 56/6 56/16 56/22 56/24 59/9 60/3 60/16 62/12 62/17 64/8 64/9 65/19 65/25 66/8 69/9 71/14 71/16 71/20 75/9 75/12 75/22 76/6 77/14 78/2 83/25 85/11 89/17 96/21 98/12 99/4 102/8 102/21 111/13 112/21 114/18 114/22 115/12 117/16 117/17 117/19 122/13 123/24 128/17 128/25 129/1 130/18 133/7 133/13 133/23 136/4 137/11 137/13 138/7 138/10 139/3 139/6 139/8 139/8 141/3 142/4 151/6 153/2 153/7 156/23 157/20 159/1 159/2 166/20 cases [24] 55/7 56/12 57/11 58/18 62/19 62/20 63/1 63/7 69/12 96/24 118/7 118/23 122/4 124/11 127/7 127/9 131/18 139/12 147/9 147/19 155/3 157/19 157/24 158/7 caused [1] 113/25 ceased [1] 137/4 central [5] 10/4 13/7 29/19 64/24 79/8 centrally [1] 62/22	centre [1] 118/17 CEO [45] 23/21 57/20 57/25 62/9 64/15 85/19 90/15 91/25 92/2 95/22 95/24 96/4 100/3 100/6 108/4 122/14 124/22 125/7 125/8 125/15 125/23 125/24 126/1 126/13 127/8 128/22 132/1 132/5 132/6 134/8 134/10 135/13 137/21 150/19 150/21 150/22 152/25 157/4 157/5 157/25 158/3 158/9 159/7 162/4 162/19 CEO's [3] 124/22 157/2 159/14 certain [5] 25/18 43/16 112/3 154/2 159/9 certainly [6] 37/18 92/9 124/25 141/3 151/5 161/5 certificate [1] 154/5 cetera [2] 39/22 116/14 chain [1] 152/4 chair [45] 8/1 8/5 21/22 23/3 25/11 29/1 39/15 43/6 59/24 60/1 62/6 63/17 64/3 64/14 69/1 69/16 74/18 74/18 76/17 95/19 95/22 96/1 96/10 96/12 96/25 98/20 98/24 99/3 100/6 114/1 114/7 116/17 121/12 121/13 125/20 150/15 150/19 151/8 151/10 153/16 153/21 154/22 154/23 156/5 158/1 Chair's [1] 130/4 chaired [1] 99/13 Chairs [1] 27/13 challenge [26] 60/14 61/2 63/16 65/22 68/21 69/5 70/4 70/10 72/6 72/7 72/9 72/20 81/3 81/9 81/12 81/16 81/22 81/22 82/4 84/19 101/14 110/18 126/6 136/11 139/16 160/1 challenged [4] 49/16 69/17 137/7 139/22 challenges [2] 90/18 110/15 challenging [2] 133/22 161/1 champion [1] 51/18 Chancellor [1] 7/14 change [7] 36/8
----------	--	--	--	---

C				
<p>change... [6] 117/10 147/3 152/18 160/5 163/7 163/15</p> <p>changed [3] 51/15 51/16 148/16</p> <p>changes [2] 149/3 163/10</p> <p>changing [1] 34/23</p> <p>channel [1] 42/23</p> <p>chapter [23] 24/15 24/18 37/25 38/1 38/5 44/23 44/24 45/1 45/19 45/20 45/22 46/12 47/10 47/19 48/20 48/24 49/17 51/20 51/21 52/25 53/12 53/15 53/16</p> <p>Chapter 2 [1] 44/23</p> <p>Chapter 3 [2] 44/24 45/19</p> <p>Chapter 4 [2] 45/20 46/12</p> <p>Chapter 5 [2] 47/10 47/19</p> <p>Chapter 6 [1] 48/20</p> <p>Chapter 7 [2] 49/17 51/20</p> <p>Chapter 8 [2] 53/12 53/16</p> <p>chapters [2] 15/25 53/16</p> <p>Chapters 1 [1] 53/16</p> <p>characteristics [1] 47/21</p> <p>charities [2] 9/9 28/12</p> <p>check [1] 43/24</p> <p>checking [1] 43/18</p> <p>checklist [2] 107/5 107/19</p> <p>chief [54] 21/21 23/2 25/11 26/13 26/13 27/13 29/1 39/20 39/22 56/14 57/16 57/17 57/20 57/22 58/11 59/11 60/1 61/20 68/6 68/7 69/13 69/14 77/1 85/16 86/3 86/8 87/7 92/14 92/14 92/17 92/19 92/22 93/1 93/1 93/22 99/2 101/20 108/13 116/2 121/10 121/10 122/24 123/6 123/7 129/23 136/10 137/25 153/4 153/13 153/18 160/19 160/25 161/7 161/10</p> <p>choice [2] 38/19 64/24</p> <p>choose [1] 98/7</p> <p>chooses [1] 58/11</p> <p>chose [1] 18/6</p>	<p>chosen [1] 18/10</p> <p>Chris [1] 119/25</p> <p>chronological [1] 33/12</p> <p>chronologically [2] 11/1 33/17</p> <p>chronology [1] 10/23</p> <p>circulation [1] 94/18</p> <p>circumstances [10] 2/7 28/23 29/5 29/8 30/3 83/20 101/13 102/5 122/24 148/16</p> <p>circumstances' [1] 28/21</p> <p>citizen [2] 49/19 49/25</p> <p>civil [12] 33/6 55/23 56/24 57/7 57/11 58/18 59/9 62/19 63/1 63/7 69/8 69/9</p> <p>claims [1] 115/25</p> <p>clarity [6] 71/23 72/1 72/2 72/14 144/15 144/22</p> <p>Clarke [29] 55/2 118/2 118/6 118/13 118/17 119/10 120/1 120/14 120/18 121/6 121/9 121/17 122/6 122/21 122/22 124/3 124/19 126/2 127/12 127/25 131/3 134/13 136/4 136/18 137/16 137/23 139/12 147/14 157/24</p> <p>Clarke's [2] 19/14 117/18</p> <p>classified [1] 47/14</p> <p>Claverhouse [1] 8/10</p> <p>clear [10] 3/2 64/7 67/6 72/11 75/8 94/7 118/22 128/15 141/10 149/9</p> <p>clearly [6] 30/17 52/14 134/14 146/14 149/6 160/11</p> <p>Cleveleys [1] 55/22</p> <p>clients [1] 52/11</p> <p>closed [1] 55/25</p> <p>closely [1] 158/9</p> <p>clouded [1] 156/2</p> <p>Co [1] 167/11</p> <p>coached [1] 8/23</p> <p>code [22] 13/3 13/6 13/11 16/24 24/2 25/8 25/13 25/14 26/20 26/21 26/24 26/24 27/8 27/18 29/22 39/5 39/7 40/7 47/5 107/6 107/7 152/1</p> <p>Code's [1] 28/21</p> <p>codes [20] 14/12 15/4 24/14 24/20 29/12 29/23 30/3</p>	<p>30/21 38/14 44/5 44/7 44/19 44/22 54/3 54/4 83/6 85/21 129/15 150/13 151/21</p> <p>coherent [4] 73/1 73/7 126/4 134/25</p> <p>coherently [2] 127/13 127/24</p> <p>colleague [2] 150/20 157/12</p> <p>colleagues [9] 85/17 87/17 87/25 116/10 116/15 124/22 157/9 157/11 158/4</p> <p>collective [13] 42/13 58/15 61/21 90/16 92/6 93/8 93/14 121/20 122/11 123/13 156/25 158/6 159/12</p> <p>collectively [5] 2/18 3/3 43/6 64/17 126/2</p> <p>College [3] 7/10 7/14 9/6</p> <p>column [2] 12/25 35/20</p> <p>columns [2] 11/1 11/21</p> <p>combination [3] 29/18 120/5 159/17</p> <p>combine [1] 35/8</p> <p>combined [10] 13/3 25/8 25/13 26/20 26/21 27/1 27/2 27/5 29/6 29/22</p> <p>come [24] 5/9 9/12 21/19 31/16 40/23 49/20 51/18 54/25 61/18 70/24 80/22 80/23 83/20 95/13 97/17 99/17 112/6 112/24 113/5 113/9 127/14 131/9 150/8 167/19</p> <p>comes [2] 29/17 114/21</p> <p>coming [4] 5/2 28/6 82/1 108/18</p> <p>commenced [1] 9/22</p> <p>comment [4] 16/5 16/8 22/20 165/16</p> <p>commentary [2] 15/16 17/3</p> <p>commented [1] 15/13</p> <p>commercial [9] 28/9 29/12 29/18 37/8 149/14 149/15 149/18 150/1 155/2</p> <p>commissioning [2] 163/11 163/14</p> <p>committee [10] 8/5 8/9 25/5 59/14 62/5 64/6 125/13 125/22 128/14 160/20</p>	<p>committees [4] 26/19 27/4 37/10 39/12</p> <p>common [2] 23/25 133/13</p> <p>communicate [5] 93/5 93/6 121/12 121/16 138/3</p> <p>communicating [1] 133/7</p> <p>communication [13] 17/5 42/24 49/13 54/1 87/20 88/4 88/6 121/19 123/6 133/10 133/14 147/4 147/21</p> <p>communications [5] 87/19 88/2 94/3 94/11 146/25</p> <p>companies [31] 10/24 11/3 11/4 11/5 11/9 11/15 11/24 12/8 12/9 12/10 12/13 12/14 12/15 12/25 13/1 13/2 13/14 15/2 15/3 23/22 29/12 29/19 30/9 30/21 32/18 37/8 41/24 44/18 129/14 149/17 151/25</p> <p>company [50] 10/19 16/2 29/23 39/23 41/7 41/11 41/20 44/10 45/4 45/8 45/16 46/22 52/16 62/15 63/6 65/11 65/11 72/8 75/3 83/8 83/8 83/10 83/11 83/12 84/14 89/2 89/3 91/23 98/22 99/2 141/20 141/22 141/23 142/10 150/6 150/11 150/24 151/4 151/11 151/17 151/18 151/24 152/6 152/8 152/11 152/14 152/20 154/19 163/25 164/17</p> <p>company's [7] 35/16 83/24 88/15 88/21 89/23 150/14 151/3</p> <p>comparatively [1] 43/13</p> <p>competence [2] 120/5 148/5</p> <p>complain [2] 28/20 28/24</p> <p>completed [1] 9/21</p> <p>complex [2] 47/12 165/23</p> <p>complexity [1] 47/22</p> <p>compliance [8] 30/20 62/5 150/14 151/3 151/13 151/13 151/19 152/9</p> <p>compliant [1] 151/15</p> <p>complicating [1]</p>	<p>31/3</p> <p>comply [2] 28/17 28/25</p> <p>complying [1] 29/8</p> <p>composition [1] 148/10</p> <p>compound [2] 158/7 159/6</p> <p>comprehensive [1] 107/24</p> <p>comprehensively [1] 107/25</p> <p>computer [1] 47/15</p> <p>concentrating [1] 81/24</p> <p>concentration [1] 94/22</p> <p>concept [4] 31/21 49/24 50/7 50/13</p> <p>concepts [2] 33/25 36/6</p> <p>conceptualisation [1] 68/14</p> <p>conceptualise [3] 67/13 67/15 67/25</p> <p>concern [3] 42/20 79/22 109/23</p> <p>concerned [7] 22/9 22/10 42/3 63/15 88/13 131/24 146/11</p> <p>concerning [5] 43/20 48/24 60/16 64/12 94/4</p> <p>concerns [18] 29/14 57/18 64/11 77/13 94/3 113/13 117/17 125/21 135/16 145/22 160/3 160/11 160/18 161/5 161/5 161/6 161/7 167/17</p> <p>conclude [2] 160/4 165/13</p> <p>concluded [2] 23/2 160/21</p> <p>concludes [1] 119/12</p> <p>concluding [4] 17/2 128/6 161/20 161/21</p> <p>conclusion [18] 18/15 37/2 55/16 56/21 61/18 73/11 74/23 78/22 79/18 82/2 87/25 90/4 114/17 127/4 130/21 134/7 138/7 166/7</p> <p>conclusions [47] 54/25 56/9 63/11 64/16 66/6 71/13 77/25 78/2 85/15 85/18 92/11 95/20 99/21 102/25 103/9 104/21 109/1 109/4 109/8 111/15 113/21 117/25 119/21 124/4 124/18 127/16 129/7</p>

<p>C</p> <p>conclusions... [20] 131/11 133/8 133/19 135/9 137/11 137/14 137/23 139/1 144/18 145/2 147/1 148/6 148/7 148/20 154/13 156/9 156/20 159/24 163/4 165/17</p> <p>conduct [10] 46/21 74/3 75/4 107/6 111/21 119/13 130/11 131/19 155/4 156/6</p> <p>conducted [6] 63/5 80/18 119/1 132/21 134/3 141/11</p> <p>conducting [4] 68/14 133/2 134/2 136/15</p> <p>conference [1] 76/24</p> <p>confidence [1] 120/10</p> <p>conflict [6] 43/10 53/25 130/6 131/13 131/18 132/19</p> <p>conflicts [14] 25/18 129/6 129/11 129/16 129/18 129/22 130/2 130/3 130/21 131/2 131/16 132/25 133/4 156/8</p> <p>conflicts/divergent [1] 129/18</p> <p>confluence [1] 108/17</p> <p>confronted [1] 149/23</p> <p>confronting [1] 133/14</p> <p>connect [2] 57/6 71/5</p> <p>connected [3] 32/8 67/22 79/4</p> <p>connection [4] 31/7 57/13 86/6 90/11</p> <p>connections [2] 57/11 73/3</p> <p>consensus [4] 17/9 17/18 17/21 160/2</p> <p>consequence [2] 125/5 126/22</p> <p>consequent [1] 105/13</p> <p>consider [4] 54/14 111/6 114/4 130/17</p> <p>considerable [1] 17/9</p> <p>consideration [9] 19/12 75/24 77/11 92/24 93/16 96/6 116/18 134/20 162/7</p> <p>considered [5] 18/23 19/20 56/6 112/16 125/1</p> <p>considering [3]</p>	<p>51/13 77/7 162/3</p> <p>consistent [1] 155/1</p> <p>consistently [1] 6/4</p> <p>consists [1] 17/7</p> <p>constructed [2] 53/17 55/7</p> <p>constructing [1] 135/5</p> <p>construction [1] 33/21</p> <p>constructions [1] 18/22</p> <p>consult [1] 42/22</p> <p>consultants [1] 162/18</p> <p>consulted [2] 7/6 8/23</p> <p>consuming [1] 109/18</p> <p>contact [1] 125/7</p> <p>contain [1] 78/10</p> <p>contained [3] 84/13 103/2 120/13</p> <p>contemporarily [1] 25/25</p> <p>contemporary [1] 25/4</p> <p>content [2] 126/10 158/18</p> <p>contents [11] 2/12 4/1 4/6 6/12 6/17 92/1 102/23 104/16 105/17 105/19 121/16</p> <p>contested [1] 103/7</p> <p>context [6] 24/20 69/8 76/6 97/19 114/24 155/19</p> <p>Continental [1] 26/6</p> <p>continuation [1] 140/20</p> <p>continue [4] 43/9 125/23 137/2 137/3</p> <p>continued [2] 160/7 162/7</p> <p>continuing [1] 79/5</p> <p>contract [1] 163/23</p> <p>contracts [1] 103/7</p> <p>contribute [2] 135/4 159/11</p> <p>contribution [1] 91/8</p> <p>contributions [1] 90/18</p> <p>control [2] 22/5 24/24</p> <p>controlled [1] 11/6</p> <p>controlling [1] 69/25</p> <p>convenient [2] 85/3 123/16</p> <p>conversation [5] 62/3 68/8 68/13 74/16 128/13</p> <p>conveying [1] 125/8</p> <p>convictions [2] 118/9 119/14</p>	<p>coordinated [1] 110/11</p> <p>copies [1] 3/22</p> <p>copy [3] 3/15 3/16 101/22</p> <p>Core [5] 2/3 167/4 167/11 167/11 167/12</p> <p>corporate [29] 11/22 13/6 13/11 14/4 16/24 24/2 25/8 25/14 28/4 29/11 30/8 30/14 30/20 31/21 31/23 34/23 36/7 36/12 36/18 37/8 38/23 39/5 39/7 40/7 44/7 45/2 46/5 47/5 129/15</p> <p>corporation [4] 35/19 35/20 39/6 41/11</p> <p>corporations [2] 11/24 12/10</p> <p>Corporations/Compa nies [1] 11/24</p> <p>correct [66] 3/10 4/23 5/13 5/13 5/20 5/24 5/25 6/6 7/8 7/17 7/19 8/3 8/6 8/13 8/17 8/25 9/3 9/7 10/6 11/16 11/25 12/12 13/8 15/6 15/23 16/4 16/16 18/3 18/8 18/13 18/18 20/14 20/18 20/25 21/4 26/22 28/1 30/22 33/20 35/1 35/10 35/24 36/4 36/9 37/13 39/16 39/18 39/24 42/9 51/9 51/14 56/2 56/7 56/25 58/2 59/15 70/7 77/21 77/23 81/7 94/14 97/12 97/14 108/8 140/5 164/21</p> <p>corrections [4] 4/14 5/14 6/11 6/17</p> <p>corrective [1] 82/4</p> <p>correctly [3] 10/12 56/20 128/18</p> <p>corrosive [1] 164/16</p> <p>cost [1] 48/1</p> <p>costs [1] 149/16</p> <p>could [50] 4/24 22/6 23/5 23/21 23/24 23/25 24/1 24/16 40/25 57/10 61/16 61/22 62/1 62/2 62/3 62/4 62/5 64/25 67/11 67/19 68/4 69/10 69/16 69/23 71/8 71/18 73/3 73/18 73/20 73/24 74/14 75/7 75/8 77/16 79/13 80/3 81/8 81/11 87/3 95/7 101/13 102/23 110/10 112/20 120/12 121/3 121/13 132/2</p>	<p>146/20 159/10</p> <p>couldn't [3] 46/3 102/18 165/12</p> <p>Council [1] 47/6</p> <p>counsel [63] 10/14 56/14 63/8 63/9 63/9 88/20 88/23 88/25 89/3 89/7 91/21 91/25 97/22 112/20 112/24 113/1 113/5 113/12 113/24 114/3 115/1 115/9 116/17 117/2 119/2 120/7 120/8 122/19 122/25 123/3 123/5 123/5 124/10 125/6 125/12 125/16 127/5 130/7 130/9 131/8 132/17 137/20 137/22 151/18 151/20 152/1 152/7 152/13 152/14 152/19 152/23 152/24 153/3 153/5 153/10 153/15 154/4 154/5 157/14 158/1 158/2 161/6 167/15</p> <p>counsel's [2] 114/10 154/1</p> <p>counsels [6] 89/15 115/5 115/15 120/12 136/14 137/1</p> <p>countenance [1] 163/13</p> <p>counterclaim [1] 147/16</p> <p>counterpoint [1] 96/17</p> <p>Counters [1] 35/16</p> <p>course [11] 14/9 16/14 22/1 36/21 52/24 69/9 93/10 100/21 140/16 159/2 164/24</p> <p>Court [1] 119/16</p> <p>courts [2] 55/23 142/20</p> <p>coverage [7] 24/18 38/4 45/1 45/22 47/18 51/24 53/15</p> <p>covered [4] 81/1 86/9 87/22 89/5</p> <p>covers [2] 12/14 105/20</p> <p>Coyne [5] 55/24 64/9 68/5 68/9 72/15</p> <p>Coyne's [2] 59/10 59/23</p> <p>cracks [1] 128/10</p> <p>create [3] 58/14 79/5 157/8</p> <p>created [2] 101/12 165/6</p> <p>creates [2] 161/22 161/23</p> <p>creating [2] 65/21</p>	<p>134/8</p> <p>creation [2] 140/12 140/16</p> <p>Crichton [20] 91/21 91/22 98/1 98/3 105/3 111/18 113/17 115/13 116/9 117/23 118/6 118/11 119/24 120/16 121/10 121/13 121/15 122/1 122/3 124/13</p> <p>Crichton's [3] 118/25 121/4 122/2</p> <p>crime [6] 143/15 143/16 143/18 143/19 143/20 143/21</p> <p>criminal [9] 56/23 62/20 64/8 120/1 122/4 124/11 127/7 127/9 142/20</p> <p>crisp [1] 117/21</p> <p>criteria [1] 28/14</p> <p>critical [4] 23/4 48/11 76/14 134/8</p> <p>criticism [1] 113/24</p> <p>criticisms [1] 57/4</p> <p>cross [3] 5/11 30/25 91/16</p> <p>cross-heading [1] 30/25</p> <p>crossed [1] 110/16</p> <p>crucial [1] 124/24</p> <p>crystallise [1] 134/1</p> <p>cultural [3] 49/11 165/18 166/9</p> <p>culturally [2] 155/12 155/14</p> <p>culture [36] 8/24 9/1 17/5 22/2 22/11 53/25 54/3 65/21 66/7 66/11 67/5 70/9 116/12 116/23 116/24 117/14 135/8 135/12 139/10 148/18 154/14 155/4 155/9 155/10 155/10 156/6 163/3 163/21 164/16 164/21 165/3 166/12 166/12 166/13 166/19 166/24</p> <p>cultures [3] 116/24 117/10 117/11</p> <p>cup [2] 158/20 158/22</p> <p>curiosity [2] 65/22 84/19</p> <p>curious [1] 133/22</p> <p>current [3] 88/11 109/22 147/11</p> <p>currently [2] 2/8 168/2</p> <p>custom [1] 26/11</p> <p>customer [1] 163/17</p> <p>customers [1] 52/10</p> <p>cutting [1] 149/15</p>
---	---	--	---	--

D	delegate [2] 92/17 157/4	50/22 61/22 68/13 115/1	64/6 64/14	116/10 116/15	
Dame Sandra [10] 2/10 2/19 3/23 5/12 6/9 6/25 31/15 37/25 85/10 123/23	delegated [2] 75/8 157/6	developing [3] 41/22 50/1 154/17	director [17] 7/15 8/4 8/8 8/14 8/15 26/14 26/14 40/2 42/1 42/19	distinction [2] 40/23 146/1	
Dame Sandra's [1] 2/23	delegates [2] 87/8 93/3	development [6] 25/4 45/2 52/13 148/5 148/15 165/20	57/18 58/11 83/23 89/3 89/4 100/18 112/23	distributed [1] 128/2	
dark [1] 164/21	delegation [3] 92/19 92/21 93/13	develops [1] 38/18	director's [1] 89/5	distribution [2] 122/21 122/22	
data [11] 45/8 56/18 57/10 58/18 64/13 75/19 78/14 79/12 79/21 106/4 134/4	deliberately [1] 80/11	did [64] 19/18 19/25 35/7 36/8 42/7 53/9 55/2 55/4 56/19 58/13 61/12 62/6 62/16 66/17 67/4 69/4 69/15 75/9 80/1 80/5 81/15 82/3 82/6 82/15 82/19 93/9 93/11 93/15 93/23 95/5 95/6 95/21 96/19 97/15 97/23 98/7 110/8 111/22 113/10 113/16 116/4 120/13 120/14 126/2 126/4 131/9 132/1 132/5 132/8 132/19 134/12 135/14 136/11 139/9 139/13 139/19 147/13 152/8 155/5 155/13 158/9 159/5 163/21 164/17	directors [27] 25/12 26/4 27/12 39/17 39/20 40/18 41/2 41/6 41/9 41/10 41/15 42/12 42/14 42/15 42/16 42/18 52/14 87/3 87/9 93/3 102/2 111/24 112/2 113/3 125/3 150/12 161/4	distrust [1] 79/25	
date [2] 100/8 101/2	delivery [2] 48/1 100/15	depth [1] 19/22	discerned [1] 95/7	divergence [1] 85/22	
dated [4] 3/5 3/6 4/11 9/21	delve [1] 83/21	Deputy [1] 7/14	discharge [2] 85/23 142/13	divergent [1] 129/18	
Dawson [4] 1/4 1/5 1/12 169/2	demonstrated [1] 160/12	derived [2] 21/15 37/11	disciplines [1] 155/2	diversity [1] 25/19	
day [2] 153/11 168/11	denied [1] 115/23	described [14] 23/19 35/14 35/14 36/12 51/6 51/22 60/5 65/16 96/22 104/6 114/7 131/12 131/13 132/25	disclose [2] 25/17 120/3	divide [2] 40/18 48/13	
days [1] 118/17	dent [1] 95/6	descriptions [1] 38/13	disclosure [7] 50/19 51/1 118/8 118/24 119/13 124/12 135/21	do [90] 3/17 10/12 10/13 18/10 18/15 19/3 19/25 23/9 25/19 33/23 34/22 37/24 39/5 39/9 43/2 49/15 49/19 50/8 52/7 53/24 56/4 56/20 58/21 59/5 61/9 63/21 65/3 67/15 68/9 69/10 70/18 70/21 71/17 74/12 77/24 80/25 83/8 83/12 84/10 84/12 85/20 86/12 88/10 88/10 88/11 88/14 88/16 88/20 91/1 91/2 91/13 91/25 93/19 93/20 95/5 102/18 104/3 105/5 106/17 107/11 117/15 121/4 121/7 122/6 122/14 127/3 127/16 128/25 130/13 136/7 137/8 137/18 139/24 140/3 140/22 146/21 147/13 150/4 152/19 153/6 153/24 154/3 154/7 155/7 156/18 158/19 161/25 164/12 165/13 168/4	do [90] 3/17 10/12 10/13 18/10 18/15 19/3 19/25 23/9 25/19 33/23 34/22 37/24 39/5 39/9 43/2 49/15 49/19 50/8 52/7 53/24 56/4 56/20 58/21 59/5 61/9 63/21 65/3 67/15 68/9 69/10 70/18 70/21 71/17 74/12 77/24 80/25 83/8 83/12 84/10 84/12 85/20 86/12 88/10 88/10 88/11 88/14 88/16 88/20 91/1 91/2 91/13 91/25 93/19 93/20 95/5 102/18 104/3 105/5 106/17 107/11 117/15 121/4 121/7 122/6 122/14 127/3 127/16 128/25 130/13 136/7 137/8 137/18 139/24 140/3 140/22 146/21 147/13 150/4 152/19 153/6 153/24 154/3 154/7 155/7 156/18 158/19 161/25 164/12 165/13 168/4
deal [6] 24/9 39/12 51/21 55/11 88/4 104/15	department [5] 33/7 35/22 35/22 140/13 140/13	difference [1] 43/1	disclosures [2] 126/7 126/17	document [5] 13/13 17/7 19/6 104/4 162/15	
dealing [13] 15/3 25/16 25/17 25/17 25/23 30/24 67/17 87/16 108/11 108/12 115/2 124/1 131/16	departments [1] 13/7	differences [3] 11/8 125/24 145/16	discourse [1] 163/9	documents [2] 15/5 18/4	
deals [3] 10/11 33/10 106/7	departure [1] 107/2	different [18] 27/3 27/4 27/4 30/1 31/9 42/10 53/16 53/19 53/20 62/1 86/4 87/9 88/23 91/12 93/11 121/8 149/8 154/25	discovered [2] 90/5 136/20	does [30] 9/17 9/19 16/5 21/6 22/7 22/15 23/18 40/4 51/18 52/6 52/6 61/4 69/7 70/15 73/10 80/9 92/19 103/8 105/21 126/25 143/1 145/12 145/13 146/3 151/18 152/8 152/9 152/14 158/16 162/20	
dealt [3] 25/10 85/11 151/4	depend [2] 146/3 153/23	differs [1] 125/22	discovery [2] 28/4 90/5	doing [15] 38/9 38/11 44/11 45/11 102/5 121/3 123/2 125/15	
dear [1] 109/19	dependence [1] 79/21	difficult [7] 95/17 125/20 132/13 135/2 136/22 159/13 161/15	discrimination [1] 49/4		
decades [1] 140/17	dependent [1] 75/19	dimensional [1] 36/5	discuss [4] 97/19 99/1 125/23 125/23		
decide [1] 52/20	deployed [1] 9/14	dimensions [1] 34/8	discussed [15] 54/8 54/24 55/3 59/13 62/5 64/10 74/18 74/18 91/22 92/1 99/15 124/20 130/6 130/25 134/19		
decided [2] 112/15 161/12	depth [1] 19/22	direction [1] 97/5	discussed [15] 54/8 54/24 55/3 59/13 62/5 64/10 74/18 74/18 91/22 92/1 99/15 124/20 130/6 130/25 134/19		
decision [7] 99/1 109/6 128/16 143/17 147/6 154/15 155/6	Deputy [1] 7/14	directions [2] 35/21 97/10	discuss [4] 97/19 99/1 125/23 125/23		
decisions [7] 6/5 42/23 87/4 99/15 108/24 122/12 125/18	derived [2] 21/15 37/11	directly [3] 14/13	discuss [4] 97/19 99/1 125/23 125/23		
declaration [1] 3/21	describe [7] 24/17 30/24 33/11 38/3 40/21 48/14 51/24		discuss [4] 97/19 99/1 125/23 125/23		
deep [2] 67/5 164/15	described [14] 23/19 35/14 35/14 36/12 51/6 51/22 60/5 65/16 96/22 104/6 114/7 131/12 131/13 132/25		discuss [4] 97/19 99/1 125/23 125/23		
deeper [1] 146/8	describing [4] 39/7 64/17 116/19 116/21		discuss [4] 97/19 99/1 125/23 125/23		
defective [1] 55/25	description [6] 16/25 20/6 47/17 55/13 58/9 137/13		discuss [4] 97/19 99/1 125/23 125/23		
defects [4] 90/10 91/4 123/1 146/19	descriptions [1] 38/13		discuss [4] 97/19 99/1 125/23 125/23		
defence [2] 109/17 146/13	design [2] 31/24 32/1		discuss [4] 97/19 99/1 125/23 125/23		
defend [2] 66/21 155/17	designated [1] 46/1		discuss [4] 97/19 99/1 125/23 125/23		
defendants [1] 118/9	designed [1] 31/5		discuss [4] 97/19 99/1 125/23 125/23		
defending [2] 66/20 67/21	despite [2] 37/16 98/3		discuss [4] 97/19 99/1 125/23 125/23		
defensive [2] 82/5 165/11	detached [1] 122/16		discuss [4] 97/19 99/1 125/23 125/23		
deficit [1] 60/24	detail [10] 11/18 13/9 35/2 40/16 43/19 54/21 56/11 86/20 99/17 110/5		discuss [4] 97/19 99/1 125/23 125/23		
definitely [2] 52/23 153/13	detailed [3] 27/20 27/24 94/19		discuss [4] 97/19 99/1 125/23 125/23		
delay [1] 16/11	details [1] 87/10		discuss [4] 97/19 99/1 125/23 125/23		
delayed [1] 128/17	determination [1] 145/14		discuss [4] 97/19 99/1 125/23 125/23		

<p>D</p> <p>doing... [7] 132/20 137/6 139/2 141/24 142/1 149/5 161/14</p> <p>dominance [1] 155/15</p> <p>don't [22] 23/9 23/11 61/11 70/18 80/22 83/19 86/1 101/2 106/15 106/21 106/23 106/25 117/8 134/24 137/1 146/9 146/12 152/18 158/15 160/16 165/18 167/20</p> <p>done [22] 6/4 14/17 58/1 58/2 62/9 65/4 66/24 70/25 84/2 104/12 106/19 106/24 108/6 112/3 124/2 124/7 126/15 127/25 128/2 133/23 147/9 148/1</p> <p>dotted [1] 153/16</p> <p>doubt [1] 64/20</p> <p>doubts [1] 146/7</p> <p>down [29] 8/20 9/12 11/20 14/25 20/11 20/16 21/19 23/5 26/1 32/10 34/2 34/19 35/25 39/20 51/3 55/13 56/1 64/25 69/23 99/23 109/3 112/16 112/17 134/21 135/2 135/5 144/14 152/18 157/16</p> <p>downwards [1] 93/5</p> <p>Dr [21] 1/4 1/6 1/8 2/11 2/20 2/22 4/4 6/15 8/19 22/22 37/25 55/2 58/21 66/25 85/10 113/7 123/23 128/7 150/4 165/16 169/4</p> <p>Dr Katy [1] 1/4</p> <p>Dr Steward [13] 2/11 4/4 6/15 8/19 22/22 37/25 55/2 58/21 85/10 113/7 123/23 128/7 165/16</p> <p>draft [3] 55/2 55/4 91/23</p> <p>drafts [1] 55/1</p> <p>draw [4] 56/21 114/17 116/7 127/18</p> <p>drawing [4] 71/15 71/19 102/1 107/7</p> <p>drawn [5] 30/8 44/4 104/10 107/25 162/4</p> <p>drew [2] 17/24 92/12</p> <p>driven [1] 149/12</p> <p>driver [2] 44/9 44/9</p> <p>dropped [2] 101/17 101/18</p>	<p>dropping [1] 128/10</p> <p>DTI [1] 35/23</p> <p>dual [1] 89/16</p> <p>due [4] 14/9 36/20 66/24 111/10</p> <p>duly [1] 142/2</p> <p>during [6] 10/25 11/10 55/24 67/2 139/21 163/14</p> <p>duties [15] 23/22 23/25 28/17 40/3 42/10 75/9 89/4 89/5 89/12 119/10 126/1 136/17 151/9 152/16 152/20</p> <p>duty [10] 66/20 73/25 120/17 125/4 125/12 125/16 126/5 135/25 151/15 165/6</p> <p>dysfunctions [1] 158/3</p>	<p>98/21 105/2 114/22 115/9 126/9 128/13 146/7 147/13 153/18 158/21 158/21</p> <p>elaborate [1] 72/10</p> <p>elected [1] 52/9</p> <p>element [4] 29/17 127/3 142/2 149/11</p> <p>elements [13] 39/6 40/7 54/2 120/14 127/4 127/6 127/7 128/3 128/4 130/13 145/16 145/18 153/9</p> <p>elevated [2] 72/22 74/17</p> <p>elicit [1] 147/25</p> <p>elicited [1] 147/20</p> <p>else [2] 95/11 108/9</p> <p>email [4] 62/10 101/11 121/25 162/13</p> <p>emanating [1] 46/23</p> <p>embedded [4] 50/15 66/11 66/22 164/15</p> <p>embraced [1] 130/10</p> <p>embryonic [2] 68/22 68/25</p> <p>emerge [1] 129/19</p> <p>emergent [1] 58/14</p> <p>emerging [4] 100/4 100/21 100/22 100/23</p> <p>Emerita [1] 7/18</p> <p>emphasis [1] 61/14</p> <p>emphasise [2] 38/20 38/22</p> <p>emphatically [1] 119/17</p> <p>employed [1] 144/5</p> <p>employees [4] 52/8 73/23 142/19 142/20</p> <p>Employment [2] 50/16 51/2</p> <p>enable [4] 49/15 118/8 147/8 157/4</p> <p>enabled [1] 64/23</p> <p>enabling [1] 49/3</p> <p>encapsulate [1] 82/6</p> <p>encourage [2] 155/5 163/21</p> <p>encouraging [1] 11/13</p> <p>end [7] 70/2 138/10 158/15 163/16 165/22 165/23 166/2</p> <p>endeavour [1] 138/3</p> <p>ended [1] 116/2</p> <p>ending [1] 123/24</p> <p>endorsement [1] 163/1</p> <p>energy [1] 109/18</p> <p>engage [1] 96/6</p> <p>engaged [3] 108/3 141/15 141/17</p> <p>engagement' [1] 76/20</p>	<p>England [1] 9/2</p> <p>enormous [1] 17/16</p> <p>enough [5] 48/3 48/4 64/11 97/2 146/13</p> <p>enquire [6] 83/18 89/24 90/12 111/7 130/19 146/8</p> <p>enquired [1] 84/17</p> <p>enquiring [2] 102/15 130/14</p> <p>enquiry [1] 130/14</p> <p>enshrined [2] 25/7 26/19</p> <p>ensure [17] 2/6 3/2 42/23 83/9 83/15 93/2 93/23 96/13 99/14 131/24 137/25 141/5 145/6 150/14 150/16 151/9 167/6</p> <p>ensured [3] 64/22 90/16 107/23</p> <p>ensures [1] 93/6</p> <p>ensuring [3] 38/22 50/8 151/13</p> <p>enterprise [1] 149/18</p> <p>entirely [6] 17/1 44/8 54/24 55/3 101/18 145/5</p> <p>entirety [3] 18/10 18/15 27/19</p> <p>entities [1] 11/5</p> <p>entity [2] 30/16 35/15</p> <p>entrustment [1] 149/20</p> <p>episode [5] 75/12 76/6 77/19 116/7 133/10</p> <p>equality [1] 25/20</p> <p>equation [1] 143/13</p> <p>equipped [1] 92/2</p> <p>er [1] 115/15</p> <p>escalate [2] 59/6 138/4</p> <p>escalated [6] 58/25 59/24 59/25 64/5 121/13 137/17</p> <p>escalation [5] 73/2 73/8 81/18 144/16 144/23</p> <p>especially [6] 72/19 87/23 153/5 157/12 159/13 160/25</p> <p>essential [2] 36/14 46/10</p> <p>essentially [26] 12/1 12/11 12/18 15/1 16/23 20/12 33/12 34/7 35/6 40/5 43/25 48/13 50/25 71/15 76/5 77/7 96/17 100/14 101/16 114/5 126/22 132/22 134/21 139/2 140/6 162/18</p> <p>establish [3] 11/18</p>	<p>16/18 118/7</p> <p>established [4] 27/9 27/21 27/24 63/19</p> <p>estimates [1] 167/16</p> <p>et [2] 39/22 116/14</p> <p>et cetera [1] 39/22</p> <p>etc [1] 37/10</p> <p>ethical [1] 166/1</p> <p>ethos [3] 163/25 164/17 166/18</p> <p>Europe [1] 26/6</p> <p>evaluated [1] 46/9</p> <p>evaluating [1] 137/15</p> <p>evaluation [3] 73/2 73/8 107/9</p> <p>even [23] 4/14 19/4 37/15 50/14 56/23 63/24 64/8 67/23 103/25 116/13 120/15 120/19 125/22 128/14 136/13 136/25 139/17 154/5 155/21 158/15 162/22 165/18 166/1</p> <p>events [3] 71/3 111/20 139/21</p> <p>ever [4] 1/15 76/20 112/25 132/2</p> <p>every [4] 19/6 23/10 70/16 157/10</p> <p>everyone [1] 31/22</p> <p>everything [5] 54/24 83/17 161/20 161/21 166/16</p> <p>evidence [67] 2/7 2/8 3/2 9/22 9/23 9/24 16/15 17/14 17/25 18/1 18/6 18/20 18/22 18/24 20/8 54/9 59/1 59/9 69/25 72/16 78/20 80/3 88/3 90/15 90/21 91/17 93/9 93/10 93/12 97/15 99/11 100/8 101/3 103/7 108/7 110/3 110/4 111/3 113/19 119/11 119/15 120/3 120/15 122/8 123/1 132/5 133/5 135/15 136/13 138/15 138/25 142/5 142/12 143/19 146/10 146/17 146/18 147/9 147/25 148/14 157/17 159/4 160/16 161/3 161/18 162/2 165/10</p> <p>evidenced [1] 146/17</p> <p>evident [2] 104/2 164/20</p> <p>evidential [1] 20/23</p> <p>evolving [2] 25/22 25/23</p> <p>exacerbated [2] 68/20 72/1</p> <p>exact [2] 85/20 105/8</p>
(52) doing... - exact				

E	38/19 101/14 119/14 124/12 141/18 161/9 exercised [5] 38/10 111/24 112/4 113/20 140/10 exercising [1] 111/10 exert [2] 102/4 102/10 exhaustive [1] 19/6 exist [3] 51/23 129/22 130/3 existed [1] 130/24 existence [4] 35/13 107/20 129/19 131/5 existent [2] 107/19 107/20 existential [2] 84/8 84/13 existing [1] 119/17 exists [1] 162/5 exit [4] 160/8 160/13 162/24 162/24 exit' [1] 160/9 expand [8] 78/22 80/25 88/24 92/11 94/6 136/19 148/20 164/25 expect [13] 37/6 86/15 87/12 89/24 98/17 98/20 100/23 107/13 108/21 129/25 130/16 142/17 143/3 expectation [9] 30/2 38/15 44/20 97/20 97/21 108/11 108/13 141/13 153/14 expectations [5] 11/11 27/5 59/21 96/10 107/5 expected [37] 10/9 10/11 10/16 10/19 16/1 16/7 16/21 17/14 22/17 25/25 45/7 45/10 48/12 57/13 59/17 60/19 83/21 86/8 86/12 86/18 86/25 96/1 96/5 96/8 97/25 100/3 102/4 107/3 110/6 111/4 112/12 113/1 127/22 127/23 141/9 143/9 148/4 expected/best [1] 10/9 expecting [3] 101/21 117/4 142/6 expects [1] 87/8 expenses [1] 45/10 experience [26] 6/23 7/1 7/22 8/21 15/16 15/21 17/4 43/7 43/13 48/2 49/14 53/23 54/5 59/20 107/8 107/8 107/15 107/15 112/19	117/12 148/4 148/9 149/14 154/22 157/4 163/23 experienced [1] 165/24 experiences [6] 91/5 112/6 112/9 163/19 164/5 166/23 Experiencing [1] 53/14 expert [13] 3/21 17/14 54/21 59/8 91/17 91/18 92/15 119/10 119/12 153/25 157/7 157/9 159/8 expertise [13] 6/23 7/2 8/21 15/16 15/22 41/5 41/25 42/25 53/21 89/1 93/8 150/1 154/8 experts [2] 91/13 107/15 EXPG000006 [1] 3/15 EXPG0000010 [1] 4/10 explain [23] 18/24 28/25 29/7 31/4 31/12 32/5 33/4 40/24 47/13 48/23 53/15 67/11 68/23 78/22 81/3 86/5 90/20 110/20 114/20 122/20 136/19 148/20 165/1 explain' [1] 28/20 explained [4] 40/13 42/5 149/6 158/20 explaining [1] 40/6 explains [1] 38/7 explicit [5] 62/1 118/15 126/9 136/4 148/25 explicitly [2] 107/25 120/13 exploring [1] 54/16 express [2] 85/14 125/21 expressed [3] 17/17 99/21 160/11 expressing [1] 113/23 expressions [1] 112/2 expressly [1] 105/15 extend [3] 77/13 87/22 92/9 extent [7] 16/6 46/21 84/18 95/17 123/12 131/8 144/8 external [9] 52/10 99/24 129/5 129/11 131/16 142/4 144/8 146/17 161/9 extract [1] 103/12	extracted [1] 106/12 extremely [1] 135/1 Eye [1] 82/18 F face [7] 79/11 116/18 118/22 118/22 121/16 121/16 164/18 facilitating [1] 115/5 facing [2] 64/4 165/23 fact [41] 16/7 16/19 23/7 35/17 41/3 41/8 43/14 49/15 52/5 58/3 60/20 66/15 75/4 81/23 84/7 84/13 87/7 97/16 99/25 100/17 101/9 105/24 106/10 111/14 115/2 122/1 129/4 131/11 132/15 137/2 137/4 142/19 144/19 145/4 149/18 152/13 154/3 158/10 161/8 161/12 161/14 factor [1] 67/14 facts [5] 23/1 55/13 56/21 114/6 117/21 factual [2] 94/20 94/22 failed [5] 67/12 67/15 67/23 67/25 67/25 failing [2] 64/17 80/10 failings [5] 70/11 70/15 112/5 131/5 131/8 failure [39] 21/23 21/25 22/3 22/7 22/7 22/8 22/14 22/17 22/21 22/23 23/7 23/15 23/16 23/16 23/20 24/1 24/4 57/5 57/6 57/8 59/4 60/21 64/19 65/10 70/9 70/25 71/4 71/12 110/1 120/2 120/4 120/6 122/11 137/18 137/19 140/2 158/18 164/20 164/21 failures [5] 22/6 57/4 65/16 68/19 70/25 fair [2] 19/9 94/24 fairly [1] 80/13 fall [1] 43/2 fallen [1] 158/21 falling [3] 78/25 78/25 79/1 falls [1] 52/21 familiar [1] 78/18 far [8] 28/3 60/2 64/20 67/18 75/9 79/13 90/5 94/25 fault [3] 69/24 101/3 133/15	fault' [1] 100/9 faults [1] 67/13 FCA [1] 46/21 fear [1] 49/4 feature [4] 62/6 66/17 91/14 103/9 featured [2] 156/23 157/19 Federation [1] 167/13 feedback [1] 63/21 feel [5] 43/10 96/22 137/1 138/2 146/9 feeling [1] 44/17 feet [1] 69/3 feint [1] 92/7 fellow [1] 9/4 felt [13] 17/20 29/4 47/20 49/7 53/9 77/12 92/2 94/20 97/2 125/17 132/17 153/17 157/18 few [2] 61/1 77/12 fiduciary [3] 88/14 88/18 88/21 field [2] 157/7 157/10 fifth [2] 35/20 91/11 finance [5] 26/13 26/14 39/22 45/7 68/5 finances [1] 45/11 financial [10] 8/16 46/15 46/18 46/21 46/25 47/2 47/5 47/9 83/10 83/11 find [14] 27/20 28/4 31/3 107/6 107/8 107/18 128/7 136/22 137/6 147/25 153/1 160/6 161/15 165/21 finding [2] 67/5 118/3 findings [5] 78/10 90/17 96/4 96/7 99/14 finds [1] 11/11 fine [4] 50/11 83/17 161/20 167/8 finish [1] 167/6 firm [1] 131/24 firmly [1] 80/4 first [46] 2/19 3/5 3/14 3/19 4/1 4/6 6/21 6/23 6/25 10/23 13/10 13/13 15/8 19/10 20/15 21/15 25/9 31/12 38/1 38/2 42/3 47/20 54/11 54/15 55/1 55/2 55/4 61/19 67/12 69/2 76/25 81/10 101/25 104/22 119/20 127/15 138/19 141/21 142/10 142/22 142/23 145/21 149/2 150/8 154/23 156/19 firstly [8] 2/9 6/8 7/5 8/22 21/14 31/4 31/21
----------	--	--	--	--

F	55/25 69/12 99/11 119/23 137/17 145/2 145/17 157/17 161/1 165/8	Furthermore [1] 71/23 future [4] 52/7 133/23 155/8 155/21	132/25 148/14 148/25 149/3 161/15 gives [1] 27/9 giving [3] 2/8 78/11 100/6 go [58] 3/20 4/19 5/1 5/8 6/7 6/21 11/17 12/2 12/6 13/21 13/23 14/9 15/8 15/24 16/10 19/22 20/1 27/7 29/9 30/23 36/21 36/24 39/11 39/14 43/18 46/12 48/9 48/14 48/16 51/19 62/11 66/5 72/22 77/24 78/8 82/20 83/19 86/5 88/7 95/1 95/20 107/22 110/5 112/17 114/4 116/6 117/4 119/16 131/15 134/15 138/11 138/21 144/12 149/22 150/7 154/11 162/18 164/8 goes [6] 8/20 79/20 110/24 140/16 147/23 155/11 going [51] 2/4 3/12 4/22 11/6 11/17 14/9 25/1 25/1 31/16 33/16 36/21 37/15 38/9 42/21 44/16 45/4 48/5 54/13 56/11 57/6 62/19 62/20 64/22 67/20 72/13 83/17 97/5 98/23 98/23 98/24 100/19 101/4 101/23 102/19 109/4 111/8 117/11 117/12 128/7 136/6 138/15 138/18 142/21 144/25 146/2 146/9 149/6 153/4 153/23 166/4 166/17 gone [1] 130/19 good [18] 1/3 1/8 17/11 18/16 22/18 30/14 59/17 76/7 79/8 85/9 85/10 103/17 103/20 134/16 141/1 146/1 146/6 150/21 got [25] 3/2 4/18 24/23 36/22 41/10 41/12 45/19 54/6 55/16 59/4 84/11 91/1 99/9 99/11 101/24 105/1 121/23 122/25 126/15 126/24 144/14 146/5 146/7 160/10 161/1 governance [107] 7/7 7/23 8/24 10/24 11/10 11/22 13/6 13/11 14/5 15/12 15/15 16/24 17/11	18/11 18/16 20/5 20/12 21/1 21/7 21/12 21/23 21/25 21/25 22/6 22/7 22/8 22/9 22/12 22/18 23/7 23/15 23/16 24/2 24/13 24/22 25/4 25/8 25/14 26/24 26/24 27/5 28/5 28/8 29/12 29/19 29/22 30/8 30/10 30/14 30/20 31/22 31/23 36/15 37/6 37/8 38/6 38/8 38/14 44/7 44/10 45/3 46/5 46/10 47/5 47/11 48/21 48/24 49/2 52/13 53/14 53/22 53/23 54/3 54/4 59/18 60/21 60/24 68/21 71/7 79/7 83/6 85/21 96/12 107/7 107/16 110/22 120/4 120/5 129/15 129/17 134/16 134/17 138/20 140/2 141/2 141/5 144/4 145/4 145/7 150/13 150/16 151/22 154/17 158/19 158/20 159/19 164/22 governed [2] 30/11 42/12 government [27] 10/4 11/6 11/24 12/11 12/14 12/15 13/1 13/7 13/10 13/14 13/14 15/3 17/18 28/9 29/16 29/25 30/8 30/19 32/21 32/23 33/4 37/12 42/7 53/3 79/1 79/3 83/7 government-owned [1] 13/14 governments [1] 11/13 granted [4] 69/5 135/13 136/2 164/1 grateful [3] 5/2 50/17 69/24 great [4] 88/4 109/23 117/6 125/2 greater [2] 60/19 72/8 Greenbury [2] 25/7 26/19 grip [1] 78/12 ground [2] 2/5 2/9 grounds [1] 119/16 group [16] 52/19 56/13 59/25 60/1 62/14 62/22 63/2 63/6 63/23 63/25 64/14 64/15 70/4 70/10 154/21 157/17 groups [4] 40/19
firstly... [1] 71/21 five [5] 4/23 4/24 118/17 150/25 167/10 fixed [4] 4/19 80/13 80/16 80/16 flag [1] 94/2 flagged [2] 96/3 101/11 flaws [1] 135/15 Flemington [1] 119/4 flows [1] 45/7 focus [13] 57/18 61/7 61/10 66/9 72/24 74/6 74/7 77/9 77/9 95/5 134/9 138/1 155/23 focused [6] 79/2 87/18 88/1 110/10 142/6 156/4 focuses [1] 101/7 focusing [3] 94/12 124/23 142/8 follow [6] 11/13 40/4 99/16 154/10 160/10 163/18 follow-up [1] 99/16 followed [3] 25/5 61/24 105/2 following [7] 36/2 61/23 105/8 109/9 119/19 124/8 168/11 follows [1] 76/22 foolproof [1] 90/1 foot [19] 7/24 12/23 15/9 26/17 30/5 39/11 39/23 46/12 50/12 78/6 124/5 129/8 137/11 138/25 144/19 150/9 156/10 156/21 164/8 form [8] 68/22 68/25 82/2 97/15 103/10 113/10 113/16 160/23 formal [10] 11/21 11/23 13/13 14/12 14/19 38/12 38/24 76/20 120/5 120/6 formally [3] 63/1 151/21 152/17 format [2] 35/6 36/6 formation [1] 25/2 formatting [1] 3/10 formed [1] 80/14 forms [1] 29/13 formulate [1] 167/5 formulated [2] 59/16 134/19 formulating [1] 56/6 forum [1] 62/7 forward [2] 30/23 82/1 forwards [2] 5/2 78/8 found [11] 47/23	foundation [2] 17/9 66/12 founded [2] 15/18 15/20 four [8] 30/25 31/4 31/23 33/17 36/7 68/3 68/8 107/19 fourth [2] 5/15 33/4 Fourthly [1] 2/22 fragmented [1] 92/5 fragments [2] 128/21 129/2 framed [1] 134/14 framework [6] 30/9 73/1 73/7 133/25 134/20 135/6 frank [2] 126/12 132/11 FRC [1] 47/5 free [1] 57/9 freely [1] 50/9 frequently [1] 30/1 front [2] 3/16 110/13 frontline [3] 163/17 165/25 166/5 FSA [4] 46/14 46/14 46/24 47/3 Fujitsu [1] 53/6 Fujitsu's [1] 118/16 fulfilment [1] 160/22 fulfils [1] 85/25 full [6] 1/10 66/1 99/14 131/8 133/17 167/24 fully [10] 37/9 43/17 93/24 98/3 98/20 104/11 108/3 125/12 127/11 134/17 function [8] 62/21 62/22 64/25 65/7 68/5 131/6 141/19 142/13 functional [8] 64/1 68/8 89/9 89/13 92/8 93/4 124/21 153/7 functionally [1] 75/4 functioning [2] 37/9 150/18 functions [7] 63/25 68/4 79/8 90/18 91/12 134/15 144/9 fundamental [3] 30/14 39/1 110/19 fundamentally [1] 49/1 funding [3] 29/17 79/2 79/4 funds [1] 82/14 further [6] 4/19 82/20 90/12 94/8 128/23 146/8	G Gareth [2] 118/16 120/2 gather [1] 108/13 gave [3] 71/25 121/1 136/1 gaze [2] 52/21 78/24 GC [1] 158/11 general [79] 17/18 19/19 44/12 56/13 63/8 63/8 63/9 71/11 83/5 88/20 88/23 88/25 89/3 89/7 89/15 90/4 91/20 91/25 97/22 112/20 112/24 113/1 113/5 113/12 113/24 114/3 114/10 115/1 115/5 115/7 115/8 115/9 115/15 116/16 117/2 117/9 119/2 120/7 120/8 120/12 122/19 122/25 123/3 123/5 123/5 124/10 125/6 125/12 125/16 127/5 130/7 130/9 131/8 132/17 136/14 136/25 137/19 137/22 143/3 151/18 151/20 152/1 152/7 152/12 152/13 152/19 152/23 152/24 153/2 153/5 153/10 153/15 153/25 154/4 154/5 157/14 157/25 158/1 161/6 generality [2] 86/2 86/3 generally [5] 10/11 10/16 73/11 114/24 125/12 generator [1] 143/18 germane [3] 71/1 106/1 153/17 get [6] 48/5 61/13 72/20 101/22 112/8 121/3 gets [1] 121/22 getting [6] 69/3 69/7 78/12 79/2 111/24 121/19 give [11] 3/3 37/23 52/11 90/23 96/5 116/11 120/13 120/14 135/8 167/4 167/8 given [19] 42/17 90/1 90/8 90/9 99/24 104/25 106/13 108/18 113/11 113/12 113/16 122/9 125/18 132/25		

G	handle [1] 129/24 handled [7] 46/25 76/16 103/15 130/17 131/1 137/16 156/3 handles [1] 49/13 handling [11] 19/13 73/23 77/14 80/1 98/13 117/18 128/17 130/5 151/2 156/8 164/10 happen [6] 4/22 75/10 96/19 97/24 108/16 108/16 happened [14] 10/1 10/1 10/3 46/4 50/25 67/8 67/10 74/16 75/8 96/18 97/16 106/8 107/1 116/25 happening [4] 115/22 116/13 122/23 165/22 happens [2] 115/4 146/13 happy [4] 55/5 93/10 122/17 127/2 hard [1] 3/16 hardly [1] 103/15 hardship [1] 109/21 has [52] 2/18 19/5 24/12 25/15 26/11 29/11 29/24 30/8 30/20 38/25 44/12 44/12 46/4 46/9 49/5 49/6 49/20 49/23 50/9 51/16 52/23 54/23 76/11 76/18 83/14 88/16 88/20 88/23 88/25 89/4 89/9 89/12 92/7 98/21 99/3 105/11 108/14 112/22 112/23 115/1 116/23 122/1 123/8 125/12 125/16 126/5 130/5 133/15 141/23 141/25 151/18 153/5 hat [2] 130/8 130/10 hats [1] 130/8 have [286] haven't [9] 4/18 40/8 70/24 72/16 73/13 90/14 148/14 161/18 161/22 haves' [1] 59/16 having [7] 4/17 26/15 128/13 153/14 160/9 162/22 165/19 he [10] 57/20 57/24 57/25 58/2 59/12 59/24 59/25 89/4 151/14 153/16 head [3] 9/1 130/10 146/22 headed [3] 4/11 11/21 53/13	headhunter [1] 161/9 heading [11] 30/25 38/3 39/4 40/17 43/20 144/19 146/24 148/3 155/9 159/22 163/3 headings [3] 14/19 15/1 15/25 heads [1] 124/21 hear [6] 9/25 27/22 102/19 106/20 164/4 165/9 heard [10] 16/15 67/2 76/11 76/18 91/22 92/1 101/25 104/24 161/3 165/12 hearing [2] 9/22 168/11 heart [2] 38/6 68/16 height [1] 86/1 held [12] 7/9 7/21 25/1 45/12 45/13 62/22 75/6 80/4 109/19 127/14 135/4 136/14 help [9] 19/17 44/25 45/21 47/17 62/16 70/23 110/8 126/21 145/1 helpful [1] 24/15 helping [1] 79/4 Hence [1] 44/11 her [41] 55/23 55/24 55/24 55/25 85/16 85/19 86/12 86/15 86/18 86/25 87/1 87/3 87/4 87/8 87/9 87/9 87/15 87/17 87/25 89/1 89/13 92/17 93/2 93/5 94/3 96/5 96/12 98/25 112/21 115/22 119/5 119/24 121/16 122/25 129/25 130/1 130/9 136/11 146/22 158/9 167/25 here [46] 4/25 5/1 12/7 15/3 16/12 30/24 32/3 33/16 47/13 57/8 63/10 64/18 70/11 70/24 71/14 80/10 81/15 84/25 85/14 96/24 97/3 97/4 99/7 100/15 101/16 106/18 109/1 111/8 115/2 117/15 123/12 128/10 129/5 129/7 129/10 129/21 131/15 134/21 137/5 138/22 142/12 145/25 148/21 151/22 154/13 160/15 herself [5] 96/3 98/24 116/3 116/4 119/5 high [3] 85/25 86/1 100/4 highest [1] 10/16	highlighted [3] 5/16 131/4 131/5 highlights [1] 8/1 highly [2] 104/8 106/1 Highway [1] 16/24 him [1] 58/4 hint [2] 100/9 100/24 his [2] 85/19 132/8 historical [1] 24/19 historically [3] 45/25 131/25 136/12 hm [4] 14/22 114/19 158/13 162/12 Hodge [1] 167/10 Hodgkinson [2] 59/1 63/17 hold [4] 25/2 29/3 44/10 154/4 holding [8] 32/18 44/18 62/14 63/6 65/10 72/8 75/3 89/16 Holdings [2] 32/17 60/24 holistic [2] 133/24 136/5 honest [1] 49/5 hope [2] 22/5 106/9 Horizon [51] 32/9 47/14 55/25 56/16 56/18 57/1 57/9 57/10 58/18 63/20 64/7 64/13 67/14 69/7 71/11 73/3 73/13 75/19 76/11 78/14 79/12 79/16 79/21 80/13 81/5 82/9 82/19 82/24 88/10 89/19 90/24 91/20 98/5 99/24 100/2 103/8 106/4 106/5 109/17 119/15 134/4 135/24 136/13 139/24 146/18 148/17 149/2 163/7 163/12 164/6 165/4 Horizon's [1] 155/15 hour [1] 37/15 how [62] 11/18 12/22 14/7 23/6 24/20 24/25 30/10 33/17 35/17 36/8 37/3 49/13 49/13 49/24 52/6 57/4 64/17 65/9 68/12 69/10 70/10 75/11 82/15 82/21 85/19 85/22 85/25 88/4 88/6 94/4 96/6 97/1 98/22 102/9 104/18 107/10 111/22 113/13 113/21 116/19 119/11 120/22 122/20 129/20 130/5 130/17 130/25 130/25 134/25 139/15 143/2 147/6 149/14 149/20 153/22	154/16 155/13 155/25 161/17 161/18 167/9 168/4 Howe [1] 167/11 however [8] 2/17 62/23 100/11 102/12 108/1 111/2 137/17 167/6 HQ [1] 116/14 HR [2] 63/25 153/12 Hudgells [1] 167/12 huge [1] 163/7 Hugh [1] 119/4 human [2] 109/21 116/10 humiliating [1] 116/9 hundreds [1] 140/17
H	had [95] 13/20 19/20 23/3 24/20 32/9 41/16 51/5 55/25 56/23 57/20 59/24 61/20 63/4 64/21 64/24 65/4 66/1 67/6 68/7 68/14 71/24 72/2 74/15 74/16 74/17 74/18 75/4 75/6 75/17 78/17 78/19 79/7 80/11 80/16 80/16 84/15 85/11 85/13 90/1 90/1 95/23 98/2 100/9 100/9 104/23 105/25 106/12 107/4 110/15 110/24 113/13 114/22 115/9 115/12 120/17 121/4 122/4 125/1 126/12 126/15 127/7 127/8 127/14 127/18 128/1 130/8 130/8 130/9 130/19 130/20 130/22 130/23 131/19 131/19 134/3 135/16 136/12 136/17 139/10 139/17 141/10 141/13 143/9 144/2 144/3 149/5 153/12 153/17 154/21 156/3 159/10 160/17 162/4 162/24 165/9 hadn't [3] 59/13 97/2 168/6 half [5] 77/18 133/16 162/23 162/24 162/24 halfway [2] 39/20 144/14 hallmark [1] 30/16 Hampel [2] 25/7 26/19 hand [14] 11/2 11/4 11/23 12/9 12/13 12/19 12/20 12/25 12/25 15/2 15/2 90/8 90/9 126/15 handed [3] 103/14 103/17 106/6	head [3] 9/1 130/10 146/22 headed [3] 4/11 11/21 53/13	I accept [1] 88/16 I accountable [3] 36/16 38/7 38/11 I add [1] 14/11 I am [9] 11/17 27/22 36/21 38/9 38/15 98/16 103/14 115/2 157/15 I anticipated [1] 95/9 I apologise [1] 16/10 I ask [6] 1/9 4/24 69/18 113/7 150/6 165/16 I be [1] 164/24 I believe [11] 25/21 85/24 94/7 96/11 97/17 99/18 102/8 132/24 135/23 143/7 145/25 I call [1] 1/3 I can [4] 33/15 72/9 115/4 115/6 I can't [1] 160/17 I currently [1] 168/2 I described [1] 131/13 I did [1] 55/4 I didn't [2] 27/22 127/1 I direct [1] 168/4 I do [2] 3/17 127/3 I don't [8] 83/19 86/1 101/2 106/15 117/8 152/18 160/16 167/20 I ever [1] 112/25 I exercised [1] 38/10 I find [1] 31/3 I got [2] 55/16 59/4 I guess [2] 74/5 83/22 I hadn't [1] 168/6 I have [4] 54/6 112/24 113/9 126/24 I hope [1] 106/9 I imagine [3] 117/6	

I	153/1 155/9 155/11 156/11 161/1 162/4 164/23 166/5 167/18 167/23 168/7	identify [23] 17/2 20/10 21/20 24/21 31/11 47/21 61/23 61/25 65/18 70/3 70/11 74/25 78/5 104/16 108/10 109/2 129/24 138/3 138/21 138/24 139/3 139/14 151/15	107/4 107/22 109/2 110/15 111/2 111/5 111/20 114/6 115/13 117/8 117/12 118/9 119/23 120/11 120/19 121/14 122/12 122/23 125/17 128/7 128/9 128/16 128/18 129/22 130/3 130/5 133/18 134/24 135/18 137/17 138/17 138/21 141/1 143/5 143/13 144/2 144/12 146/7 151/14 151/17 152/8 153/5 153/16 157/12 157/16 158/17 159/13 160/16 160/25 161/10 162/1 163/9 164/8 165/1 165/12 165/18 166/1 166/20 166/21	103/13 103/16 103/25 115/18 115/19 125/18 129/2 137/15 142/25 157/12 163/16 164/4 impossible [2] 134/15 165/8 improve [1] 155/2 improved [1] 107/12 improvement [1] 160/12 inaccuracies [3] 94/20 94/23 95/6 inaccurate [1] 125/19 inadequately [1] 102/3 inappropriate [3] 43/9 83/18 89/21 included [5] 48/23 90/17 122/5 130/11 139/11 includes [2] 17/3 65/22 including [14] 3/6 3/7 9/9 17/25 27/13 32/7 37/10 45/8 87/23 100/8 147/7 162/8 162/10 162/13 inclusion [2] 25/20 92/22 incomplete [1] 125/19 incorporated [2] 12/15 35/17 increasing [1] 76/12 increasingly [3] 25/15 29/11 164/20 indeed [58] 2/2 7/12 10/21 12/17 12/21 13/4 14/6 14/6 16/18 19/16 19/24 21/4 21/25 22/25 23/8 23/14 24/3 24/7 28/1 28/11 28/24 29/25 34/1 34/6 34/9 34/14 34/21 38/14 39/9 39/13 40/8 41/21 43/12 47/16 48/19 49/22 53/9 56/10 59/3 61/25 62/25 66/19 75/2 96/20 107/21 112/7 114/8 131/20 132/16 136/3 139/6 146/19 149/20 149/24 150/2 153/10 153/20 166/5 independence [4] 82/10 102/4 102/10 132/9 independent [35] 8/4 8/15 39/19 41/1 41/3 41/4 41/8 41/9 41/10 41/19 41/23 42/11 42/11 42/17 59/8																																																																																			
I imagine... [2] 122/23 144/10	I interrupted [1] 152/3	I just [2] 31/18 43/24	I made [2] 22/19 147/23	I may [3] 2/9 36/20 77/24	I mean [9] 62/23 67/2 68/2 84/11 86/2 105/7 112/13 133/11 158/22	I might [1] 68/2	I perhaps [1] 96/20	I personally [1] 154/7	I probably [1] 152/3	I put [2] 49/24 50/1	I reads [1] 6/4	I realise [1] 70/15	I regard [2] 83/24 84/1	I right [1] 18/9	I said [3] 72/10 151/20 168/1	I say [2] 165/17 167/17	I see [3] 67/23 68/2 82/6	I shall [1] 2/14	I should [7] 1/14 2/1 94/16 114/24 114/25 129/22 138/13	I skipped [1] 14/14	I spoke [1] 95/10	I summarise [2] 7/4 8/22	I suspect [1] 167/20	I take [1] 56/20	I then [1] 143/5	I think [83] 3/5 4/14 4/16 4/19 6/25 8/1 14/13 18/2 23/9 24/16 28/6 30/6 30/12 40/23 44/15 46/17 47/13 49/22 50/12 52/1 52/13 53/2 55/5 57/21 59/1 60/17 61/18 64/19 67/4 68/19 73/14 74/11 74/13 75/14 77/17 80/10 80/25 81/21 82/20 84/22 92/13 93/18 94/24 95/22 101/5 102/1 112/6 114/4 114/17 117/2 119/19 121/8 121/24 121/25 122/22 123/11 127/3 127/15 128/5 128/9 132/7 132/11 132/16 133/18 142/10 143/24 144/18 145/3 148/24 151/20 152/11 152/13	I turn [1] 9/13	I understand [3] 10/12 15/17 61/9	I understood [1] 143/5	I want [1] 24/8	I was [4] 1/18 50/18 82/6 105/24	I will [1] 2/10	I won't [1] 154/9	I would [8] 75/16 98/20 133/11 143/3 143/8 144/11 167/5 167/18	I'd [5] 4/16 5/2 67/11 77/24 144/2	I'll [5] 4/20 5/1 31/11 80/7 98/16	I'm [31] 1/20 14/9 25/22 31/15 50/17 54/13 56/11 61/2 70/12 70/15 70/22 73/15 83/22 83/22 83/23 84/14 87/7 100/17 109/4 116/21 127/2 128/7 132/7 138/15 142/8 142/15 142/21 153/24 154/7 160/16 168/1	I've [13] 4/18 16/22 23/19 27/2 45/19 48/22 80/7 105/25 106/5 113/5 128/18 140/6 161/1	idea [3] 99/3 121/2 167/8	ideally [1] 147/5	ideas [2] 47/6 155/15	identical [1] 51/4	identifiable [1] 46/2	identification [8] 46/7 73/1 73/8 73/14 129/16 144/16 144/23 147/3	identified [44] 20/24 21/24 22/18 22/22 23/6 23/12 25/11 25/15 32/24 44/20 46/8 53/2 54/2 54/10 54/11 56/25 59/18 60/19 66/1 70/25 80/24 85/1 85/13 87/13 88/10 96/4 103/13 104/2 105/4 105/21 106/10 108/22 129/5 129/21 138/12 139/5 151/21 151/22 156/5 158/16 158/24 159/22 160/18 163/2	identifies [1] 22/14	ie [16] 3/20 12/15 14/23 19/6 36/7 40/5 54/14 59/10 66/2 81/8 106/18 106/24 111/14 113/13 114/9 142/19	ie because [1] 66/2	ie bringing [1] 142/19	ie consider [1] 54/14	ie in [1] 111/14	ie incorporated [1] 12/15	ie Jason [1] 59/10	ie looking [1] 19/6	ie primary [1] 14/23	ie that [1] 113/13	ie the [1] 40/5	ie there [2] 81/8 114/9	ie what [1] 36/7	ie why [2] 106/18 106/24	ie yesterday [1] 3/20	if [153] 2/9 5/1 5/9 6/4 7/4 8/19 9/15 11/17 12/2 12/6 13/21 13/23 15/24 19/10 20/1 20/10 20/15 22/14 23/1 24/9 24/15 26/1 26/5 27/7 28/25 32/2 32/10 33/4 33/15 34/2 35/5 35/11 35/25 36/19 38/9 39/11 39/14 40/2 40/25 43/21 46/12 50/12 51/19 52/15 55/18 56/8 59/12 59/24 60/20 61/2 61/20 62/11 66/5 67/6 67/7 67/11 68/2 69/10 69/23 71/3 71/7 71/24 72/9 77/16 77/17 77/24 78/8 83/8 83/9 83/10 83/16 83/19 83/22 84/1 84/15 87/13 89/3 89/5 89/9 89/17 90/2 91/12 91/25 96/3 96/22 97/15 99/10 99/22 100/21 100/22 100/25 101/2 102/10 105/23	107/4 107/22 109/2 110/15 111/2 111/5 111/20 114/6 115/13 117/8 117/12 118/9 119/23 120/11 120/19 121/14 122/12 122/23 125/17 128/7 128/9 128/16 128/18 129/22 130/3 130/5 133/18 134/24 135/18 137/17 138/17 138/21 141/1 143/5 143/13 144/2 144/12 146/7 151/14 151/17 152/8 153/5 153/16 157/12 157/16 158/17 159/13 160/16 160/25 161/10 162/1 163/9 164/8 165/1 165/12 165/18 166/1 166/20 166/21	ii [1] 10/10	iii [1] 10/22	ill [1] 92/2	illustrate [1] 139/13	illustrated [1] 159/1	illustrates [2] 139/9 155/3	illustrations [2] 19/21 159/3	imaginary [1] 158/14	imagine [5] 67/16 93/3 117/6 122/23 144/10	immediate [5] 94/3 110/3 118/23 124/10 124/14	immediately [5] 57/17 121/4 128/2 135/7 136/24	imminent [1] 77/2	impact [11] 52/24 56/22 57/10 86/10 88/11 92/24 103/7 130/22 130/23 152/20 158/8	impacted [1] 118/2	Imperial [1] 7/9	impersonal [1] 116/8	implications [3] 69/8 123/2 125/10	implicit [2] 44/6 126/10	implied [1] 105/14	implies [2] 116/9 122/16	implying [2] 120/11 122/10	import [1] 99/14	importance [4] 38/24 80/8 80/17 138/22	important [25] 7/4 14/8 17/7 24/23 36/17 49/1 50/19 54/4 66/19 72/19 93/25 95/7 97/6

I	injury [1] 73/25	75/23 77/15 88/6 88/9	investment [2] 8/10	126/6 126/17 126/19
independent... [20]	innocence [1] 164/14	90/3 91/6 91/10 93/16	163/7	126/21 137/14 156/1
60/12 60/14 60/15	Inquiry [24] 1/10 3/12	94/18 95/15 96/7	investors [1] 33/7	158/16
60/17 62/21 69/15	9/23 14/8 16/23 18/12	98/13 101/21 105/9	invite [1] 157/10	it [354]
72/5 72/7 72/15 72/17	18/14 18/23 18/25	105/10 105/25 113/22	invited [1] 97/8	it'll [1] 150/8
72/20 79/6 80/11	20/9 21/12 21/13	118/18	inviting [1] 2/20	it's [67] 1/15 3/19
80/15 88/25 89/15	25/23 36/20 40/24	intermediary [1] 42/8	involved [3] 97/9	4/11 5/13 6/23 9/21
130/9 132/3 150/19	41/14 53/11 70/23	intermediate [3]	132/23 163/11	9/24 17/3 23/9 26/12
154/19	71/1 75/21 76/11	32/11 33/1 34/24	involvement [1]	26/16 28/3 35/17 38/2
indicate [2] 24/4	76/18 91/22 148/2	intermediately [1]	76/17	38/14 45/3 49/1 57/6
45/24	insert [1] 6/2	32/18	involves [1] 55/12	57/22 59/1 60/17
indicated [3] 22/5	insignificant [2]	internal [5] 52/8 52/9	involving [2] 10/3	60/18 65/17 72/6
79/10 105/25	164/1 166/22	129/5 129/11 131/2	110/25	74/23 74/25 75/14
indication [2] 101/3	insofar [3] 30/2	interpretation [1]	irony [2] 84/6 84/10	77/14 78/24 80/10
121/24	86/10 113/25	43/5	irrespective [1]	84/12 86/3 90/8 93/18
indications [2] 140/1	Insolvency [2] 73/22	interrelates [1]	142/18	102/22 103/14 103/14
155/22	73/23	159/19	irritation [2] 113/20	105/9 105/14 110/22
indifference [1]	inspected [1] 83/6	interrogate [1] 108/3	156/2	111/20 112/7 120/24
166/22	instance [2] 2/19	interrogated [4] 96/2	irritations [1] 110/3	121/2 121/21 121/21
indirectly [1] 98/16	90/3	103/25 104/11 128/5	is [413]	122/12 123/10 127/12
individual [7] 28/21	instantiated [1]	interrogating [2]	is particularly [1]	129/17 129/23 130/3
42/13 71/2 71/3 87/14	116/22	62/25 95/16	74/3	132/12 135/1 137/18
93/14 148/10	instead [2] 18/14	interrogation [1]	isn't [6] 105/4 112/15	138/22 141/21 142/1
individually [2] 2/13	109/7	61/17	113/4 129/19 152/5	144/19 145/20 149/9
2/16	instil [1] 155/2	interrupted [2] 152/3	158/20	151/23 153/2 154/8
individuals [4] 24/5	instituted [1] 118/25	152/3	isolate [2] 55/14	159/14 163/2 167/17
40/12 152/10 157/3	institutional [1]	intervene [1] 2/24	62/12	italics [1] 5/22
induction [3] 66/18	27/16	into [50] 5/11 5/15	isolated [3] 20/24	item [3] 99/4 101/10
148/25 149/24	instructed [2] 10/8	6/11 6/18 11/1 12/19	36/6 77/19	101/17
Industry [1] 35/22	16/18	14/12 19/22 24/20	issue [53] 35/21	items [1] 107/18
INEDs [4] 40/21	instructions [4] 9/18	33/19 36/1 40/18 47/4	55/16 62/8 62/12	iterations [1] 76/19
40/25 41/1 41/8	19/20 29/20 118/25	48/10 48/13 55/24	62/16 63/12 64/16	its [38] 3/6 3/7 20/13
inevitably [3] 47/24	instrument [2] 27/20	57/18 58/4 68/13	65/16 68/11 68/12	22/16 27/8 32/24
129/18 163/8	40/12	76/10 83/18 83/21	70/8 70/8 78/4 78/5	33/24 34/3 34/10
inexperienced [1]	instrumental [2]	84/17 87/4 89/24	78/7 79/15 79/19	41/22 45/18 53/3 54/5
154/18	166/3 166/7	90/12 91/9 92/22 97/8	82/23 85/12 85/15	60/3 62/24 66/20
influence [3] 102/13	instruments [5] 15/4	97/10 102/14 102/15	85/18 92/25 95/12	66/21 77/11 84/4
102/13 132/20	15/19 15/21 17/8	110/5 117/4 118/3	95/18 99/19 99/20	99/25 109/17 115/23
influential [1] 150/22	85/21	121/19 122/11 130/14	102/21 104/16 106/2	120/14 133/2 134/2
inform [2] 125/13	integrate [1] 122/11	130/19 134/18 136/5	108/10 108/23 108/25	134/3 134/4 135/12
125/20	integrity [1] 118/3	136/21 143/13 145/9	109/25 111/12 114/13	136/17 140/10 141/11
informal [3] 38/15	intend [1] 2/1	145/19 146/8 146/20	122/10 123/18 123/24	143/1 143/1 148/5
120/6 153/15	intention [4] 16/18	148/25 156/4 162/8	123/25 124/4 127/21	163/8 163/12 163/14
information [32] 23/4	35/4 106/16 106/21	introduce [1] 149/13	129/4 129/10 133/6	165/3
23/20 37/4 45/3 69/7	interconnectedness	introduced [1] 51/5	135/7 138/21 138/22	itself [13] 14/10 28/9
78/11 80/20 81/25	[1] 110/12	introduction [4]	138/25 144/21 149/4	47/9 51/7 94/5 96/18
87/4 90/12 96/23 97/2	interdependent [1]	47/14 82/13 96/24	156/21 162/7 165/2	104/14 110/10 110/25
100/12 103/2 103/8	145/6	104/25	issue 2 [1] 123/18	111/15 111/19 133/4
106/1 108/2 108/14	interest [20] 25/18	invented [1] 40/9	issue 6 [1] 135/7	138/16
120/13 120/21 121/22	30/17 38/21 43/8 51/1	invention [1] 31/8	issued [4] 13/5 13/11	iv [1] 10/22
125/19 128/15 132/12	52/5 53/11 53/24	invert [1] 54/13	13/14 13/15	
135/4 136/3 136/23	53/25 76/15 79/10	investigating [1]	issues [46] 3/10	J
139/17 145/8 145/19	99/24 102/14 129/6	83/25	55/13 55/14 58/14	James [2] 76/13 88/7
147/10 147/19	129/11 130/6 144/2	investigation [2]	65/18 71/2 71/3 75/13	January [3] 100/5
informed [8] 20/8	144/4 155/16 156/8	5/18 163/24	77/19 77/22 78/1	100/21 162/2
42/20 44/21 53/20	interested [3] 52/15	investigations [11]	78/21 80/6 85/12 86/9	January 2014 [1]
108/12 119/25 120/18	143/9 153/19	5/12 5/16 78/12 82/11	86/13 86/16 86/18	162/2
157/11	interests [7] 7/20	82/12 82/16 103/5	88/10 96/3 96/15	Jason [4] 1/9 55/24
inherent [3] 48/6	22/13 22/16 52/16	106/3 139/10 140/12	99/18 100/4 100/10	59/10 59/23
64/12 71/10	71/1 129/18 131/7	147/11	100/24 103/4 103/13	Jenkins [4] 118/16
initial [2] 74/14 125/9	interfere [1] 110/23	investigative [2]	104/15 105/4 105/21	119/12 119/18 120/3
initially [2] 32/15	interfering [2] 111/9	76/14 78/19	106/15 107/24 108/4	Jo [1] 162/9
124/19	146/2	investigator [1]	108/12 108/20 114/9	job [3] 38/13 95/16
	interim [19] 19/12	143/16	119/20 122/17 124/23	146/3

J	118/11 119/1 124/13 131/17 132/2 132/9 knew [10] 102/11 102/11 109/15 109/21 126/7 126/16 127/6 127/8 127/9 128/22 know [27] 1/9 19/7 31/23 61/11 68/9 71/4 71/5 75/10 83/19 91/25 98/22 101/2 101/23 102/19 117/8 120/23 122/6 127/1 144/7 145/10 154/3 158/15 160/16 166/12 166/13 167/20 167/24 knowledge [9] 4/2 4/7 6/13 6/18 58/4 58/13 122/11 122/13 123/4 known [15] 13/19 15/14 26/23 59/24 108/19 108/19 118/12 118/24 127/4 127/5 127/6 127/8 128/3 129/3 143/10 knows [1] 114/15	154/6 lawyers [3] 32/4 124/13 124/15 lawyers' [1] 125/8 lay [4] 18/24 24/19 63/1 81/5 lead [3] 136/23 147/4 152/18 leader [2] 47/3 47/7 leadership [10] 7/7 7/23 8/23 9/2 15/15 17/5 17/18 53/25 58/10 89/13 leading [1] 86/25 leads [2] 68/9 85/19 leaning [1] 133/22 learn [2] 163/18 166/4 learning [1] 163/22 least [6] 50/15 51/10 68/3 130/16 136/16 153/15 leave [4] 84/4 156/12 161/17 161/18 leaving [2] 117/2 133/16 led [6] 25/2 61/15 87/24 90/2 101/19 124/9 left [9] 11/2 12/9 12/19 12/25 15/2 63/18 82/25 91/19 162/22 left-hand [5] 11/2 12/9 12/19 12/25 15/2 legal [34] 11/21 11/23 14/12 14/19 62/20 63/25 72/18 89/2 89/10 92/9 115/19 115/23 115/25 117/23 118/21 119/4 120/17 122/10 122/10 122/11 122/13 122/16 122/18 122/19 123/4 123/10 123/12 124/17 130/10 150/14 151/3 151/24 153/8 153/18 legally [1] 132/12 legislation [1] 14/23 legitimate [1] 84/4 less [3] 34/24 61/1 148/24 let [1] 120/19 let's [2] 102/17 141/7 letter [1] 76/20 level [38] 10/17 10/17 21/1 31/12 32/2 32/5 32/6 32/11 32/14 32/19 32/21 33/3 33/4 33/24 33/24 34/3 34/4 34/5 34/10 34/11 34/17 34/19 34/20 34/25 34/25 35/13 42/8 75/7 85/25 86/1	86/2 90/23 90/24 96/25 100/4 138/1 138/20 151/5 levels [18] 30/25 31/4 31/5 31/11 31/12 31/20 31/24 33/17 34/8 34/12 34/13 34/24 35/8 35/13 35/15 36/8 37/7 141/5 liabilities [1] 45/9 liaison [1] 98/17 lie [1] 65/7 lies [1] 65/7 life [1] 1/15 light [4] 77/5 109/10 131/9 138/12 like [19] 17/3 46/22 46/23 53/23 66/25 67/6 67/7 67/11 73/19 77/24 83/19 88/24 94/8 121/14 128/9 128/16 129/12 164/25 166/21 likely [5] 57/22 104/8 110/11 150/22 163/13 limited [3] 35/16 60/7 101/9 line [11] 5/10 5/12 5/15 5/15 6/2 10/10 18/20 91/11 93/21 110/16 153/16 lines [1] 5/22 link [4] 41/11 64/7 64/9 135/14 linked [4] 60/15 60/17 60/18 61/3 list [5] 52/11 126/19 126/22 158/12 158/16 listed [6] 11/4 11/9 11/14 30/9 77/22 101/10 listen [3] 163/18 164/4 166/4 listened [1] 120/10 listening [1] 163/21 Litigation [1] 115/21 little [11] 16/11 31/3 63/23 69/23 72/5 72/6 76/17 77/17 93/4 108/15 157/17 lived [2] 49/14 135/17 local [1] 29/16 locus [1] 149/5 London [2] 7/10 7/10 long [6] 3/6 3/7 30/17 131/21 131/22 160/9 long-term [1] 30/17 longer [3] 24/25 76/1 110/9 look [39] 4/15 11/7 11/17 12/6 12/22 12/24 19/10 21/13 21/13 25/24 29/10	30/5 35/11 43/21 46/6 49/8 50/12 53/24 54/5 55/9 75/15 77/16 78/4 78/6 79/18 90/2 92/13 93/10 107/4 110/2 110/2 110/4 122/7 124/4 133/18 138/11 141/7 145/9 166/20 looked [20] 15/13 19/2 19/3 19/10 28/9 28/9 28/12 30/13 33/17 37/3 37/5 40/5 60/6 69/12 71/24 73/12 73/13 129/2 130/18 161/22 looking [21] 7/25 10/22 19/6 24/10 27/19 30/1 50/6 54/15 54/15 65/23 70/8 70/13 81/24 88/8 90/21 90/22 91/8 123/24 124/7 134/21 137/3 looks [2] 26/5 49/14 lose [1] 158/23 lost [1] 58/15 lot [3] 113/23 142/4 165/14 lots [1] 105/25 loud [1] 164/12 lower [2] 135/2 135/4 lowest [1] 10/17 Lyons [1] 121/25
K	Katie [1] 1/13 Katy [3] 1/4 1/6 169/4 keep [6] 12/3 12/3 42/19 42/20 100/3 157/11 keeping [1] 151/6 kept [2] 127/13 152/12 key [9] 46/2 52/17 52/19 53/3 53/6 72/18 95/4 95/14 139/14 kind [2] 74/1 98/17 King [7] 117/24	L lack [15] 60/18 66/9 68/20 71/23 72/1 72/2 72/19 72/24 74/6 74/7 95/13 110/3 110/4 116/10 158/5 lacked [2] 73/1 73/7 laid [6] 59/21 105/11 120/7 135/23 137/19 152/17 Lancashire [1] 55/22 language [1] 16/22 large [8] 3/9 12/16 17/10 27/17 102/13 109/18 117/19 163/10 large-scale [2] 102/13 163/10 largely [4] 20/6 72/4 81/1 161/13 larger [2] 26/8 115/7 last [7] 34/15 65/14 82/3 111/12 142/11 156/18 167/19 lastly [3] 6/1 53/12 82/23 late [1] 51/23 later [10] 50/22 51/18 80/21 82/20 83/20 97/17 97/18 114/4 128/14 134/1 latterly [1] 25/19 law [8] 1/16 11/14 14/21 15/18 23/5 23/25 51/5 87/24 laws [1] 10/24 lawyer [5] 114/22 115/18 116/4 154/1	led [6] 25/2 61/15 87/24 90/2 101/19 124/9 left [9] 11/2 12/9 12/19 12/25 15/2 63/18 82/25 91/19 162/22 left-hand [5] 11/2 12/9 12/19 12/25 15/2 legal [34] 11/21 11/23 14/12 14/19 62/20 63/25 72/18 89/2 89/10 92/9 115/19 115/23 115/25 117/23 118/21 119/4 120/17 122/10 122/10 122/11 122/13 122/16 122/18 122/19 123/4 123/10 123/12 124/17 130/10 150/14 151/3 151/24 153/8 153/18 legally [1] 132/12 legislation [1] 14/23 legitimate [1] 84/4 less [3] 34/24 61/1 148/24 let [1] 120/19 let's [2] 102/17 141/7 letter [1] 76/20 level [38] 10/17 10/17 21/1 31/12 32/2 32/5 32/6 32/11 32/14 32/19 32/21 33/3 33/4 33/24 33/24 34/3 34/4 34/5 34/10 34/11 34/17 34/19 34/20 34/25 34/25 35/13 42/8 75/7 85/25 86/1	30/5 35/11 43/21 46/6 49/8 50/12 53/24 54/5 55/9 75/15 77/16 78/4 78/6 79/18 90/2 92/13 93/10 107/4 110/2 110/2 110/4 122/7 124/4 133/18 138/11 141/7 145/9 166/20 looked [20] 15/13 19/2 19/3 19/10 28/9 28/9 28/12 30/13 33/17 37/3 37/5 40/5 60/6 69/12 71/24 73/12 73/13 129/2 130/18 161/22 looking [21] 7/25 10/22 19/6 24/10 27/19 30/1 50/6 54/15 54/15 65/23 70/8 70/13 81/24 88/8 90/21 90/22 91/8 123/24 124/7 134/21 137/3 looks [2] 26/5 49/14 lose [1] 158/23 lost [1] 58/15 lot [3] 113/23 142/4 165/14 lots [1] 105/25 loud [1] 164/12 lower [2] 135/2 135/4 lowest [1] 10/17 Lyons [1] 121/25
			M made [21] 19/1 22/19 47/25 57/12 57/14 61/2 62/1 72/4 73/3 74/13 77/4 81/25 91/23 95/17 105/11 108/24 110/15 116/24 117/11 137/23 147/23 magnitude [1] 110/12 Mail [13] 32/17 56/13 60/1 60/24 62/14 62/22 63/2 63/5 63/23 64/14 64/15 70/4 154/21 main [2] 77/13 155/1 mainly [2] 149/12 150/1 maintaining [2] 15/1 151/6 maintenance [2] 140/18 140/19 major [17] 29/16 42/22 47/12 47/21 100/9 100/24 105/3 107/24 108/5 108/12 127/21 139/9 147/3 147/10 157/11 163/15 165/19 majority [1] 60/10	

M	61/16 63/15 71/2 77/12 82/25 83/3 83/12 83/15 83/22 84/7 84/16 87/22 89/25 92/15 92/22 93/25 102/14 103/16 104/7 106/9 111/1 111/1 111/6 111/11 114/4 115/19 115/25 116/5 125/4 146/7 148/2 150/13 157/11 159/9 165/14 166/2	104/18 105/11 108/25 111/17 111/18 112/10 112/11 112/13 112/19 118/22 124/16 125/8 147/14 153/11 155/25	mind [8] 30/17 44/15 47/8 50/18 92/23 120/9 126/24 127/2 mindful [4] 16/20 25/22 115/2 149/15 mindset [1] 92/7 minimised [1] 131/9 minimum [1] 134/12 minister [2] 162/11 162/14 Minister's [1] 162/9 ministerial [2] 76/15 79/10 Ministers [1] 33/6 minority [1] 82/12 minute [2] 4/23 112/18 minutes [3] 4/24 60/7 100/5 mirage [1] 135/19 misappropriating [1] 82/14 miscarriages [6] 118/5 126/8 126/14 135/19 164/19 165/10 missed [4] 61/11 74/9 109/13 121/14 mission [1] 79/25 mitigate [1] 138/4 mitigated [1] 139/16 mitigation [1] 46/9 mitigations [1] 134/19 mm [12] 14/22 14/24 66/4 66/4 83/2 114/19 126/20 151/1 158/13 162/12 162/17 164/25 Mm-hm [4] 14/22 114/19 158/13 162/12 modelled [1] 37/7 moment [9] 2/11 2/14 4/18 11/7 31/16 31/18 74/14 85/3 123/16 momentous [1] 28/7 money [3] 67/22 135/25 143/22 monies [2] 66/21 66/22 monitor [2] 45/7 72/13 monitored [1] 46/8 monitoring [5] 44/25 45/6 63/20 65/1 65/13 moral [3] 165/18 166/1 166/8 more [30] 1/16 19/23 34/24 35/2 44/17 45/19 49/20 52/21 53/20 54/6 54/20 60/20 72/16 73/11 84/19 87/10 90/22 95/2 95/17 98/17 99/17 103/25 107/7	108/21 110/10 126/16 128/8 133/24 148/23 158/18 morning [9] 1/3 1/8 1/20 14/17 37/16 110/25 149/7 151/21 168/9 morph [1] 117/10 most [6] 7/14 58/12 114/15 115/15 115/18 167/21 motive [2] 106/16 106/21 motives [1] 93/19 move [6] 41/17 44/23 45/20 47/10 56/8 69/18 moved [3] 14/11 69/19 69/19 movement [1] 60/11 moving [3] 7/10 123/25 156/16 MPs [6] 76/13 78/19 88/7 102/14 109/23 127/21 MR [7] 1/7 1/14 118/2 118/6 119/12 119/18 169/6 Mr Beer [1] 1/14 Mr Clarke [2] 118/2 118/6 Mr Jenkins [2] 119/12 119/18 Mrs [8] 55/1 56/16 56/22 57/24 59/10 62/10 65/25 147/15 Mrs Wolstenholme [2] 57/24 59/10 Mrs Wolstenholme's [5] 55/1 56/16 56/22 65/25 147/15 Ms [6] 91/16 91/22 118/6 118/25 167/19 167/23 Ms Crichton [2] 91/22 118/6 Ms Crichton's [1] 118/25 Ms Vennells [1] 167/23 Ms Vennells' [2] 91/16 167/19 much [27] 4/9 5/21 6/1 6/21 9/12 15/7 33/9 36/10 37/14 37/19 43/4 47/10 55/8 74/8 75/25 76/1 77/9 103/2 103/8 120/4 126/16 149/6 150/2 164/13 167/2 168/3 168/8 multiple [1] 130/8 must [6] 52/16 56/14 120/8 125/20 126/13
make [16] 4/14 31/8 43/9 49/2 65/1 82/23 83/5 85/19 95/21 95/23 98/1 98/16 124/8 124/19 131/24 157/2 maker [1] 143/17 makes [3] 16/8 17/11 105/22 making [15] 5/8 17/12 27/18 28/2 29/21 62/18 74/12 109/6 125/17 131/10 149/16 154/15 155/6 165/19 167/21 man [2] 29/2 148/24 manage [1] 75/1 managed [4] 30/15 113/14 142/3 145/15 management [33] 13/18 13/25 14/2 15/15 17/12 17/17 20/5 21/2 22/12 46/10 47/11 47/22 48/6 48/7 48/12 48/22 48/24 49/18 51/22 53/14 53/23 64/1 109/15 126/16 126/23 129/18 130/20 134/9 145/5 159/18 164/22 166/3 166/15 managers [1] 134/15 managing [1] 58/11 manner [3] 109/24 112/17 137/6 manual [2] 73/21 73/23 many [12] 22/6 36/21 44/18 71/2 82/15 87/22 88/23 107/9 108/16 116/3 148/18 167/9 March [3] 3/5 3/18 9/21 MARY [3] 1/6 1/13 169/4 master [1] 7/13 material [11] 14/8 17/13 18/2 18/25 19/5 19/19 56/5 57/9 128/16 139/3 162/5 materials [1] 109/25 matter [15] 17/16 52/20 71/6 72/1 84/2 96/13 100/19 117/5 120/21 122/10 125/2 146/11 146/14 153/17 166/9 matters [47] 11/10 16/19 25/9 25/18 25/19 32/8 42/20 43/7 54/14 59/25 61/12	may [49] 1/3 2/9 14/11 17/19 18/21 19/1 19/24 28/24 36/20 38/20 40/23 41/16 41/21 43/9 43/10 43/12 43/15 51/15 51/22 52/7 52/8 52/10 57/21 61/10 70/21 77/24 84/20 85/3 89/6 100/10 100/10 100/22 100/25 101/1 108/15 108/16 112/16 115/7 118/7 120/2 125/15 130/22 152/13 152/18 158/22 158/23 159/4 163/13 167/23 me [15] 1/15 7/4 14/16 38/16 49/25 55/6 83/19 84/4 88/24 113/15 144/4 158/15 164/25 167/8 167/18 mean [26] 21/6 22/8 43/15 62/23 67/2 67/15 68/2 68/23 68/25 84/10 84/11 85/20 86/1 86/2 86/12 90/20 104/3 105/5 105/7 110/17 111/8 112/13 121/22 133/11 153/12 158/22 meaning [3] 67/23 91/4 91/9 means [6] 45/4 45/5 89/13 90/13 111/9 131/13 meant [10] 80/20 94/21 95/16 104/6 106/11 110/20 128/15 130/14 136/2 159/17 measure [2] 3/9 70/24 measures [1] 150/16 media [5] 79/10 88/7 102/13 109/23 127/21 meet [6] 22/17 111/14 112/4 112/8 112/15 154/1 meeting [26] 77/6 92/4 93/24 93/24 96/18 97/9 98/2 98/8 99/13 100/5 104/14	members [17] 23/3 26/14 39/22 39/25 43/17 66/18 73/25 87/9 89/17 112/18 119/3 129/25 136/16 138/2 148/6 148/10 151/9 memo [2] 94/17 95/5 memorandum [1] 94/17 mention [6] 11/21 17/8 27/11 65/14 84/3 116/8 mentioned [7] 26/18 27/25 30/7 68/19 108/6 156/12 162/16 mere [1] 81/19 messages [4] 90/23 90/24 95/7 104/2 messaging [1] 87/20 met [2] 76/24 118/11 metaphoric [1] 84/21 methodology [2] 9/13 16/13 Michael [2] 59/1 63/17 microphone [2] 69/19 69/20 mid [2] 50/15 76/10 mid-1990s [1] 50/15 mid-2012 [1] 76/10 middle [3] 85/11 123/23 142/15 midst [1] 80/2 might [35] 10/9 15/13 16/1 17/14 23/2 24/4 24/15 36/12 37/16 38/21 42/16 50/2 50/14 50/22 60/5 60/19 65/6 68/2 69/10 70/2 72/20 82/21 83/20 90/7 102/9 102/16 116/8 118/3 118/4 126/16 131/7 153/1 153/3 162/10 162/14 million [3] 57/19 59/22 64/4		

M	147/20 161/20	40/18 41/1 41/6 41/9 41/10 41/15 42/16 42/18 66/2 69/1 69/2 69/16 102/2 111/23 112/1 156/2 161/4	168/4	68/21 68/22 69/4 69/13 69/14 70/5 72/12 72/18 75/7 75/24 76/9 76/16 77/1 79/6 79/17 82/16 82/24 86/11 89/7 94/1 102/12 103/4 103/6 103/21 103/22 108/21 109/20 118/21 119/13 124/9 125/25 133/2 134/11 135/8 135/12 135/16 136/12 136/15 136/17 137/15 140/10 141/10 141/11 141/17 143/14 143/22 147/11 147/16 148/16 151/25 153/8 154/20 155/6 157/18 162/9 162/9 163/21 163/23 163/24 164/6 165/3 165/6 167/22
must... [1] 155/17	network [2] 22/4 32/8	non-executives [13] 26/12 60/11 72/21 94/11 95/3 103/25 112/10 113/20 133/21 148/23 149/12 149/22 149/25	number [17] 21/24 26/8 35/17 50/6 80/7 88/10 90/25 92/17 98/9 106/9 108/20 111/13 117/19 121/8 133/12 133/19 156/24	Office's [13] 18/11 20/4 78/12 78/16 106/2 109/16 117/24 124/13 127/20 128/12 148/25 154/16 164/18
my [13] 1/8 22/19 43/6 43/13 49/20 50/18 69/24 126/24 127/2 152/21 152/21 154/8 158/14	new [5] 15/1 61/14 66/18 162/19 165/20	non-executives' [1] 166/16	number 9 [1] 111/13	officer [14] 39/22 56/14 57/16 57/17 57/21 57/22 59/12 60/2 61/20 68/7 77/1 85/16 93/22 150/11
mythical [1] 117/1	next [3] 33/10 43/19 122/8	non-existent [1] 107/19	numbered [1] 60/12	Officers [1] 14/1
N	NHS [3] 8/1 9/2 9/9	non-experts [1] 91/13	numerous [1] 67/2	offs [2] 47/24 48/3
name [5] 1/8 58/8 62/24 63/5 141/22	NHS Trust [1] 9/9	non-independent [3] 41/9 41/10 42/17		often [8] 26/7 26/13 27/2 89/15 110/22 112/2 112/7 146/9
namely [7] 8/15 42/5 54/9 62/13 90/23 109/20 121/4	nice [1] 55/19	non-problematic [1] 66/19		Oh [2] 28/14 49/22
names [1] 1/11	nine [9] 20/24 54/11 54/12 77/19 78/1 138/11 138/19 140/3 145/1	none [1] 60/2		okay [7] 31/19 32/2 32/9 52/3 86/20 97/4 99/9
narrate [1] 33/23	NINEDs [5] 40/21 40/25 41/8 41/16 42/2	nonetheless [12] 63/3 63/5 69/13 70/22 80/23 87/11 108/1 114/13 115/4 128/3 128/21 145/16		omit [2] 5/15 5/17
narrated [1] 40/17	no [54] 6/3 6/5 16/8 21/5 21/7 21/11 24/25 28/6 29/2 34/4 40/10 45/19 48/22 54/6 58/10 58/23 60/25 64/20 70/20 73/18 81/3 81/8 81/18 81/22 81/22 90/4 90/24 94/9 94/24 98/12 99/8 99/8 99/10 99/11 100/8 100/11 101/3 101/11 101/24 113/9 114/22 115/12 121/2 127/17 135/23 136/8 137/9 138/8 138/9 147/8 147/25 150/5 152/2 164/11	not [193]		on [277]
narrative [1] 35/6	NOBLE [3] 1/5 1/12 169/2	notable [1] 11/9		once [3] 46/8 48/18 99/12
national [3] 9/1 29/16 167/13	nobody [1] 127/17	notably [1] 29/13		one [74] 11/10 11/21 15/19 17/14 19/14 20/20 22/9 22/14 24/5 26/5 28/3 29/2 30/18 37/6 38/20 38/21 38/25 40/16 42/16 44/7 44/12 44/12 46/3 46/11 47/25 49/13 49/13 50/22 52/21 52/23 57/13 60/19 62/3 62/3 65/6 69/10 70/5 71/6 71/7 72/20 78/6 80/18 85/25 89/24 90/6 90/8 98/11 102/16 104/3 107/9 107/16 112/7 112/20 114/9 115/12 117/14 120/12 127/24 129/25 130/15 132/8 140/8 142/16 151/18 152/8
naturally [1] 87/8	nomenclature [2] 51/15 51/16	note [10] 12/7 12/13 13/17 50/13 105/2 105/16 106/25 151/8 162/10 165/13		
nature [8] 35/14 91/3 94/5 122/18 139/23 142/16 163/8 163/22	nominal [1] 107/19	noticed [1] 13/18		
nearly [1] 47/23	nominated [1] 41/12	nothing [11] 1/15 12/3 80/5 82/3 82/19 82/20 84/12 95/6 102/11 102/11 156/11		
necessarily [2] 40/1 110/17	nominating [2] 42/5 42/7	notice [3] 1/19 49/20 151/14		
necessary [2] 45/24 138/17	non [49] 8/8 8/14 25/12 26/4 26/12 39/17 40/18 41/1 41/6 41/9 41/9 41/10 41/10 41/15 41/18 42/1 42/11 42/16 42/17 42/18 60/11 66/2 66/19 69/1 69/2 69/16 72/21 83/23 91/13 94/11 95/3 100/18 102/2 103/25 107/19 111/23 112/1 112/10 113/20 133/21 148/23 149/12 149/22 149/25 151/15 154/22 156/2 161/4 166/16	notification [1] 95/3		
NED [8] 8/7 42/11 42/11 108/3 110/18 112/4 112/8 154/23	non-compliant [1] 151/15	noting [1] 115/21		
NEDs [27] 37/10 40/19 41/8 60/12 60/20 60/21 60/25 61/1 84/7 99/20 100/3 100/9 100/15 100/24 101/6 101/13 103/3 104/11 108/11 110/15 110/17 110/23 111/17 148/11 154/18 154/25 160/3	non-executive [20] 25/12 26/4 39/17	notionally [1] 126/24		
NEDs' [1] 148/11		notwithstanding [2] 109/14 109/24		
need [13] 4/23 25/10 25/17 45/12 47/25 96/23 119/13 122/14 126/7 145/17 146/8 149/13 150/21		November [4] 1/1 3/19 4/13 119/24		
needed [11] 97/4 104/10 118/7 118/23 121/20 121/20 124/10 124/14 138/5 149/5 155/23		now [20] 2/6 5/13 7/18 7/25 9/5 37/15 37/16 50/3 52/19 54/2 69/10 85/3 97/18 97/19 107/5 108/19 108/25 167/3 167/17		
needing [1] 158/9				
needs [5] 4/19 92/17 114/14 121/23 141/4				
negative [1] 51/7				
neglect [1] 71/9				
neglected [2] 72/16 75/20				
neither [7] 4/17 21/9 71/25 119/23 137/5				

O	Orange [2] 13/19 13/24	27/23 28/4 31/18 35/6 39/5 45/8 45/17 50/18 54/20 55/12 56/4 56/8 59/21 60/12 61/12 61/13 65/12 66/6 70/1 71/13 74/15 74/22 75/4 76/10 76/22 77/17 82/18 85/18 86/23 96/17 99/6 99/20 102/22 102/25 103/11 104/10 104/21 107/3 107/18 109/1 114/6 117/19 119/19 120/19 121/1 121/18 123/11 126/15 128/7 129/7 130/4 133/7 135/23 138/18 139/1 144/18 147/1 148/4 148/6 149/20 150/24 153/22 156/9 156/20 162/19 163/4 164/11 165/21	owes [1] 88/14 own [7] 45/18 79/7 103/23 107/7 115/23 131/25 141/11 owned [8] 11/5 11/9 13/14 24/25 29/15 29/19 29/24 32/16 owner [2] 29/15 53/3 ownership [16] 12/11 12/14 13/1 15/3 24/24 29/13 30/21 32/12 32/19 32/19 33/1 37/12 63/18 67/6 148/16 149/4	163/5 164/9 page 10 [1] 29/9 page 100 [2] 12/23 109/8 page 103 [1] 111/16 Page 105 [1] 114/5 page 108 [1] 76/2 page 109 [2] 117/17 117/20 page 11 [1] 138/13 page 112 [2] 35/3 35/5 page 116 [1] 119/23 page 117 [1] 123/25 page 128 [1] 124/5 page 13 [1] 138/12 page 131 [3] 6/24 8/19 129/7 page 133 [1] 3/20 page 134 [1] 133/8 page 135 [1] 134/6 page 137 [1] 134/7 page 14 [1] 144/14 page 141 [1] 135/9 page 143 [1] 137/12 page 15 [1] 30/23 page 154 [1] 6/7 page 17 [2] 144/19 144/20 page 18 [1] 144/20 page 20 [2] 24/16 36/24 page 21 [1] 38/1 page 22 [2] 39/12 147/1 page 24 [1] 39/14 page 26 [1] 148/6 page 27 [4] 39/17 40/17 148/8 148/13 page 29 [3] 39/21 150/8 154/12 page 30 [2] 39/6 43/19 page 31 [1] 156/10 page 33 [3] 4/15 5/9 156/21 page 36 [1] 159/24 page 39 [1] 163/4 page 41 [1] 163/5 page 42 [2] 54/19 55/10 page 43 [1] 55/19 page 44 [1] 56/3 page 45 [1] 56/8 page 47 [1] 45/20 page 48 [3] 5/14 46/12 62/11 page 50 [1] 63/12 page 51 [1] 65/17 page 54 [2] 45/23 55/10 page 55 [2] 47/11 76/1 page 56 [1] 77/16
one... [9] 152/8 153/3 153/24 153/25 154/21 155/19 159/19 160/8 165/20 one's [3] 38/20 38/22 39/1 one-year [1] 154/21 ones [3] 10/15 19/22 126/6 ongoing [2] 79/1 147/8 only [11] 19/25 84/15 93/5 115/13 115/24 117/9 133/11 154/21 154/23 159/2 163/9 onto [1] 95/13 onwards [8] 10/4 39/3 46/23 79/19 117/20 124/2 139/3 156/9 opaque [1] 105/22 open [3] 43/4 139/19 168/1 opened [1] 101/20 opening [1] 74/5 operated [2] 87/12 158/4 operates [1] 43/4 Operating [5] 57/17 57/21 57/22 59/11 68/6 operation [4] 27/12 41/22 148/15 163/14 operational [16] 61/16 67/13 82/25 83/3 83/12 83/15 83/21 84/7 84/12 84/16 111/1 139/24 145/13 145/23 146/11 146/14 operations [9] 63/24 81/5 83/18 83/25 84/3 87/23 89/11 111/3 163/8 operator [1] 68/6 opine [1] 93/19 opinion [2] 125/21 125/24 OPOD [1] 32/11 opportunities [2] 58/14 133/21 opportunity [7] 74/9 109/13 121/14 128/11 139/19 164/3 167/5 opposed [5] 26/4 26/5 42/11 44/4 96/19 opposite [1] 167/23 optimistic [1] 19/23 option [1] 55/5 or [174] oral [5] 18/1 91/17 118/12 118/14 161/3	order [8] 44/13 54/14 103/12 125/14 126/14 141/5 143/21 145/19 orderly [1] 2/6 ordinary [2] 13/2 42/16 organisation [29] 17/20 20/6 21/2 22/12 22/13 22/16 30/15 38/23 41/17 52/6 60/23 92/8 115/19 116/24 117/7 129/25 135/1 135/2 135/5 142/24 142/25 145/7 145/10 153/23 159/18 164/16 165/7 166/18 166/19 organisational [5] 7/6 7/22 8/23 53/21 163/3 organisations [9] 11/12 17/4 22/10 26/6 28/10 28/12 28/14 29/4 40/11 organised [1] 143/2 other [32] 15/4 15/19 15/20 19/24 25/20 28/13 29/13 32/18 39/21 39/24 54/14 61/15 71/9 73/14 73/18 76/13 85/21 88/7 90/9 93/6 107/15 111/5 114/4 120/23 145/15 153/6 153/8 159/4 162/5 163/10 167/21 168/7 others [5] 116/18 122/14 132/18 138/16 164/20 otherwise [1] 2/24 ought [7] 10/13 40/13 56/23 59/2 61/24 113/11 132/22 our [41] 15/16 19/20 19/23 22/25 29/20 30/19 31/8 32/1 33/20 35/4 38/17 44/21 48/2 53/21 54/25 59/20 60/4 77/9 77/9 77/13 98/12 104/7 107/7 107/14 107/14 112/6 112/19 113/18 114/21 115/14 127/15 130/21 133/22 137/18 139/8 139/21 147/19 147/20 155/18 160/8 166/7 ourselves [1] 136/21 out [85] 2/1 2/5 5/1 7/2 7/23 7/25 8/21 9/17 10/9 13/1 15/24 15/25 16/12 16/21 19/9 24/19 27/20	outline [1] 96/8 outlined [1] 147/7 outlines [1] 119/10 outside [4] 69/8 112/19 114/18 117/3 over [51] 8/20 12/2 14/14 14/25 15/24 15/25 18/12 27/7 29/9 33/3 34/2 34/15 34/18 39/11 39/19 43/21 43/23 50/1 50/9 58/6 60/6 60/11 66/5 67/7 74/8 79/15 91/18 94/15 95/1 96/16 100/19 107/22 110/14 113/13 115/1 116/6 117/19 117/20 119/9 119/19 129/8 130/2 131/15 136/9 138/23 149/4 150/25 156/2 156/15 157/1 157/23 overall [12] 22/4 36/7 36/17 63/6 64/21 71/13 75/11 137/10 138/6 145/1 151/2 151/18 overarching [1] 109/8 overfilling [1] 158/23 overly [2] 131/24 146/1 oversee [2] 72/13 83/14 overseeing [1] 26/7 oversight [7] 33/8 72/2 141/25 144/8 145/14 145/24 147/8 overstepping [1] 111/9 Overview [2] 13/19 20/3	P page [161] 3/18 3/20 4/15 5/9 5/14 5/21 6/1 6/7 6/24 7/1 7/24 8/19 8/20 9/16 11/19 12/2 12/2 12/6 12/23 12/24 13/24 14/11 14/17 14/25 15/8 15/9 15/24 16/12 19/10 20/1 24/10 24/12 24/14 24/16 26/1 26/17 27/7 27/7 29/9 30/5 30/23 33/3 34/2 34/3 34/15 34/19 35/3 35/5 36/1 36/2 36/24 36/25 38/1 39/6 39/11 39/12 39/14 39/17 39/19 39/20 39/21 39/23 40/17 43/19 43/21 43/23 44/24 45/20 45/23 46/12 46/13 47/11 48/21 50/13 51/3 51/21 53/13 54/19 55/10 55/10 55/19 56/3 56/8 58/6 62/11 63/12 65/17 66/5 74/8 76/1 76/2 77/16 77/18 78/5 78/6 78/7 78/9 79/15 79/19 85/14 91/18 94/15 94/17 95/1 95/20 95/20 96/16 99/20 102/25 104/22 107/22 109/2 109/8 111/16 114/5 116/6 117/17 117/20 119/9 119/23 122/8 123/25 124/5 124/5 129/7 129/8 129/8 131/15 133/8 134/6 134/7 135/9 136/9 137/12 138/12 138/13 138/21 138/23 139/1 144/14 144/19 144/20 144/20 146/23 147/1 148/6 148/8 148/13 150/8 150/9 154/12 156/10 156/15 156/21 157/1 157/23 159/22 159/24 163/4	

P	114/5 114/18 117/21 124/2 124/5 129/9 135/10 138/24 139/2 144/21 146/24 147/2 148/4 148/7 148/13 150/9 156/9 156/10 156/12 156/21 162/1 163/20 164/2 164/8 paragraph 1 [1] 10/7 paragraph 1.25 [1] 28/18 paragraph 1.3.1 [1] 29/10 paragraph 1.8 [1] 12/24 paragraph 108 [1] 156/10 paragraph 114 [1] 5/10 paragraph 116 [1] 156/21 paragraph 127 [1] 162/1 paragraph 13 [1] 20/2 paragraph 140 [1] 163/20 paragraph 141 [1] 164/2 paragraph 144 [1] 164/8 paragraph 150 [2] 55/19 55/20 paragraph 163 [1] 58/6 paragraph 164 [1] 58/24 paragraph 176 [1] 5/14 paragraph 187 [1] 65/19 paragraph 195 [2] 68/18 70/1 paragraph 196 [1] 70/3 paragraph 2 [1] 16/17 paragraph 2.2 [1] 39/3 paragraph 2.2.33 [1] 150/9 paragraph 2.4 [1] 43/22 paragraph 2.5 [1] 43/23 paragraph 205 [1] 74/21 paragraph 217 [2] 78/5 78/8 paragraph 222 [1] 5/21 paragraph 23 [1] 138/24 paragraph 238 [1]	79/19 paragraph 242 [1] 82/23 paragraph 264 [1] 87/17 paragraph 266 [1] 91/19 paragraph 268 [1] 93/21 paragraph 284 [1] 95/22 paragraph 287 [1] 96/16 paragraph 3 [1] 16/19 paragraph 303 [1] 101/6 paragraph 31 [1] 139/2 paragraph 325 [1] 107/4 paragraph 346 [1] 109/3 paragraph 370 [1] 6/2 paragraph 375 [1] 109/9 paragraph 377 [1] 110/7 paragraph 389 [1] 111/16 paragraph 396 [1] 114/5 paragraph 397 [1] 114/18 paragraph 4 [1] 17/6 paragraph 412 [1] 117/21 paragraph 483 [1] 124/5 paragraph 49 [1] 144/21 paragraph 5 [1] 17/8 paragraph 535 [1] 135/10 paragraph 57 [1] 146/24 paragraph 6 [1] 17/23 paragraph 6.2.2 [1] 50/13 paragraph 66 [1] 147/2 paragraph 69 [1] 148/4 paragraph 7 [1] 18/5 paragraph 8 [1] 18/20 paragraph 90 [2] 148/7 148/13 paragraph 98 [1] 156/9 paragraphs [23] 43/24 56/3 61/6 61/10	66/6 68/20 70/13 71/14 76/4 85/17 99/21 103/1 116/6 119/22 122/7 133/6 133/8 133/10 135/8 145/1 150/25 159/24 162/21 paragraphs 128 [2] 159/24 162/21 paragraphs 170 [1] 61/6 paragraphs 193 [2] 66/6 70/13 paragraphs 212 [1] 76/4 paragraphs 262 [1] 85/17 paragraphs 310 [1] 103/1 paragraphs 399 [1] 116/6 paragraphs 447 [1] 122/7 paragraphs 500 [1] 133/8 parallels [1] 129/1 parent [3] 62/14 63/6 75/3 Parliament [1] 14/23 Parliamentary [1] 79/10 part [38] 1/24 15/18 20/13 21/21 33/10 36/15 45/25 46/2 46/10 46/20 48/6 48/7 48/16 49/1 51/24 54/11 66/20 66/23 71/11 73/6 76/12 81/10 81/23 84/2 91/14 110/19 131/5 131/25 138/2 140/11 141/20 142/11 142/11 142/15 143/6 159/19 163/25 166/24 partial [2] 104/25 133/16 partially [1] 107/20 participants [5] 2/3 167/4 167/11 167/12 167/12 particular [19] 29/7 43/8 43/11 43/14 53/10 53/18 62/9 73/10 83/24 84/3 86/22 87/11 90/2 92/25 142/4 142/18 153/1 155/25 161/8 particularly [18] 17/4 25/3 26/5 27/16 39/25 73/2 73/12 74/3 78/13 78/17 93/25 104/5 108/18 140/1 142/6 143/9 149/24 166/16 parties [1] 76/19	partisan [1] 80/15 parts [3] 7/4 15/20 87/20 party [3] 39/1 43/16 48/8 passing [1] 128/20 past [6] 16/23 124/11 133/24 147/11 155/7 155/20 pattern [1] 75/15 Paula [12] 86/8 90/15 93/22 105/3 107/23 121/25 122/9 122/17 162/3 162/11 162/14 167/14 pause [1] 4/20 paused [1] 137/5 pausing [1] 20/19 pay [2] 47/1 153/3 paying [4] 37/11 53/18 75/18 78/15 payment [1] 143/22 payments [1] 45/9 people [22] 19/1 49/3 52/4 52/4 67/3 81/5 112/12 112/15 112/16 116/16 117/13 120/23 127/14 127/15 128/5 146/10 149/13 149/17 160/25 163/11 165/9 167/21 peppered [1] 106/5 perception [1] 50/3 perceptions [5] 79/16 80/4 81/20 85/1 165/3 perfection [1] 10/14 performance [7] 111/5 114/10 146/4 155/2 159/23 160/4 160/19 performed [1] 152/17 perhaps [21] 52/21 53/10 74/15 83/5 84/16 84/17 94/16 96/20 97/2 112/17 114/23 121/1 133/21 140/9 142/15 143/7 143/14 158/14 161/17 162/24 165/16 period [23] 10/13 10/25 11/10 18/12 27/19 28/5 28/7 31/10 31/10 32/16 33/15 34/11 34/16 36/2 49/23 50/1 50/20 51/11 77/8 136/14 140/14 149/4 160/9 periodicity [1] 33/20 periods [1] 33/19 Perkins [4] 96/2 98/1 98/2 99/12 perpetuating [1] 164/19
----------	---	--	--	---

P	32/13 34/2 34/15 34/19 35/5 39/11 40/24 43/18 44/25 45/20 46/12 47/11 48/20 51/19 51/25 54/7 54/18 55/9 55/18 58/6 66/5 66/13 74/8 75/23 76/4 77/16 78/4 78/6 78/8 79/15 79/18 85/14 95/1 95/20 99/22 104/14 107/22 110/21 114/20 116/6 117/16 122/7 122/20 123/17 123/25 124/5 129/4 131/15 134/7 144/13 146/23 148/3 148/21 150/8 154/11 157/16 157/23 158/19 163/2	136/21 143/14 153/18 155/18 positioning [1] 88/5 positions [2] 7/21 157/3 possibility [2] 3/1 126/8 possible [4] 23/22 24/4 86/3 121/2 post [129] 10/1 10/2 10/20 16/2 16/7 18/11 18/16 19/13 19/14 20/4 31/7 31/13 32/3 32/4 32/6 32/12 32/14 32/15 32/16 32/19 32/25 33/1 35/15 35/18 35/21 40/13 46/22 46/25 47/9 55/22 56/1 56/14 58/19 58/25 60/7 61/7 61/22 62/13 62/21 63/3 63/8 63/14 63/16 63/18 63/24 64/2 64/3 64/4 64/13 65/15 66/10 66/11 66/16 66/20 66/21 67/12 68/21 68/22 69/4 69/13 69/14 70/5 72/12 72/18 75/7 75/24 76/9 76/16 77/1 78/12 78/16 79/5 79/17 82/16 82/24 86/10 89/7 94/1 102/12 103/4 103/6 103/21 103/22 106/2 108/20 109/15 109/20 117/24 118/21 119/13 124/9 124/12 125/25 127/19 128/11 133/2 134/11 135/8 135/12 135/16 136/12 136/15 136/17 137/15 140/10 141/9 141/11 141/17 143/14 143/22 147/11 147/16 148/16 148/25 151/25 153/8 154/16 154/20 155/6 157/18 161/23 163/21 163/23 163/24 164/5 164/18 165/3 165/6 167/22 post-2013 [1] 161/23 posts [1] 7/9 potential [2] 131/18 143/21 potentially [2] 131/4 131/13 power [3] 17/5 35/20 53/24 powers [2] 140/10 151/10 PR [1] 94/12 practical [2] 7/22 60/25 practice [13] 10/9	15/14 18/16 24/21 26/3 63/21 78/13 94/1 103/5 103/21 155/8 155/21 156/8 practices [4] 71/22 79/17 82/11 140/2 practising [1] 154/4 pre [9] 48/14 111/14 111/17 112/1 112/1 112/4 112/8 112/15 155/13 pre-go [1] 48/14 pre-meet [3] 112/4 112/8 112/15 pre-meeting [1] 111/17 pre-meets [2] 112/1 112/1 pre-occupying [1] 155/13 preamble [1] 11/20 precautions [1] 83/10 precisely [1] 166/14 preliminary [1] 117/25 preparation [2] 77/10 91/20 prepare [2] 79/4 98/24 prepared [6] 3/4 9/21 16/14 18/14 99/12 104/18 preparing [1] 17/24 presence [3] 66/3 105/14 114/2 present [10] 92/3 97/5 97/22 97/23 97/23 98/2 98/23 109/16 124/11 129/17 presentation [1] 97/9 presented [4] 11/1 97/1 107/11 109/25 presenting [1] 116/2 presents [1] 120/21 press [1] 109/22 pressure [2] 76/13 112/14 pretty [1] 113/5 prevailing [2] 135/24 139/22 prevented [1] 102/5 prevents [1] 146/1 previous [6] 41/16 68/20 81/1 129/1 130/18 164/9 previously [1] 131/19 primary [2] 14/23 18/4 primer [1] 76/7 priming [1] 100/14 principally [1] 13/25 principles [9] 21/14 24/13 27/8 28/5 28/15	30/4 59/17 85/24 85/25 prior [4] 22/20 58/3 98/18 155/19 priorities [3] 78/7 78/21 79/8 prioritisation [2] 78/23 155/5 priority [6] 71/22 71/25 78/11 79/14 98/1 125/1 prism [1] 141/8 private [9] 28/13 82/18 136/16 136/24 140/11 141/18 143/8 149/17 162/9 privatisation [1] 79/5 privileged [1] 132/12 probably [12] 72/1 83/4 94/24 95/13 99/1 100/20 115/10 115/15 115/16 132/18 152/3 164/23 probing [1] 132/23 problem [11] 31/25 32/1 67/13 69/6 118/8 126/3 126/15 127/10 127/11 129/19 129/19 problematic [2] 66/19 142/19 problems [29] 56/25 67/18 67/19 76/10 79/12 81/4 90/4 90/25 96/3 96/15 100/2 118/15 126/9 126/19 131/7 139/9 139/23 142/5 142/12 144/17 144/24 146/15 146/16 148/17 149/1 158/3 158/25 160/22 163/13 proceed [1] 55/5 proceeding [1] 111/4 proceedings [3] 56/23 57/7 143/17 Proceeds [1] 143/21 process [6] 2/1 66/24 108/15 109/15 124/12 135/15 processes [8] 22/1 22/4 22/11 45/13 63/19 88/12 107/9 121/22 product [1] 113/14 products [1] 61/15 professional [3] 17/20 120/9 154/2 Professor [4] 1/3 1/5 7/18 169/2 Professor Dame [1] 1/3 Professor Emerita [1] 7/18 profit [2] 45/10 149/16
----------	---	---	---	---

P	<p>protecting [2] 24/22 50/19</p> <p>protection [1] 51/10</p> <p>protesting [1] 164/14</p> <p>proved [1] 162/25</p> <p>provide [5] 10/8 17/9 23/20 30/9 82/4</p> <p>provided [3] 23/4 53/18 96/24</p> <p>provides [3] 10/23 20/3 137/13</p> <p>providing [1] 33/8</p> <p>provision [1] 48/9</p> <p>provisions [1] 27/9</p> <p>public [30] 8/15 9/8 11/5 11/24 12/10 30/1 30/10 30/21 37/11 38/21 50/18 51/1 66/20 66/21 67/22 82/14 87/19 88/1 109/20 116/8 135/25 135/25 149/19 155/16 155/18 163/9 163/10 163/17 165/6 165/24</p> <p>public's [1] 66/22</p> <p>publication [9] 30/12 77/2 77/10 77/10 88/5 95/3 101/25 106/8 118/18</p> <p>publicly [8] 11/3 11/8 11/9 11/14 29/15 29/19 29/24 30/9</p> <p>publicly-owned [1] 29/24</p> <p>published [4] 77/3 101/21 102/24 105/12</p> <p>pull [2] 121/18 123/11</p> <p>purpose [11] 2/5 9/15 24/17 38/4 45/1 45/22 47/18 51/24 53/15 96/8 143/1</p> <p>purposes [3] 22/16 41/2 104/17</p> <p>pursue [2] 22/16 136/12</p> <p>pursued [2] 55/23 56/1</p> <p>put [10] 35/16 49/24 50/1 88/6 89/16 97/2 105/15 131/23 136/21 160/12</p> <p>puts [1] 72/8</p> <p>putting [1] 165/20</p> <hr/> <p>Q</p> <p>qualifications [4] 2/15 6/22 7/1 8/21</p> <p>qualified [2] 154/1 154/6</p> <p>quality [4] 48/1 48/5 108/23 108/24</p> <p>quasi [1] 142/20</p> <p>quasi-employees [1]</p>	<p>142/20</p> <p>question [24] 24/24 40/16 44/3 44/14 46/11 55/15 61/3 80/7 81/10 81/21 82/20 99/10 111/22 111/23 113/15 118/3 124/1 127/12 132/4 135/18 140/22 144/10 146/20 166/16</p> <p>questionable [1] 82/10</p> <p>questioned [3] 1/7 82/21 169/6</p> <p>questioners [2] 167/9 167/10</p> <p>questions [35] 1/9 2/2 2/3 2/10 2/14 2/17 21/7 21/12 45/19 48/23 54/6 55/6 60/5 70/1 70/2 76/14 82/17 94/8 100/10 100/25 111/6 131/23 132/2 132/6 138/17 154/9 155/11 166/11 166/17 167/1 167/4 167/19 167/20 167/22 167/25</p> <p>quickly [2] 127/9 147/4</p> <p>quiet [1] 44/9</p> <p>quite [8] 50/6 71/8 94/7 126/19 127/9 132/12 135/19 158/12</p> <hr/> <p>R</p> <p>raise [2] 100/11 100/25</p> <p>raised [8] 64/11 80/6 103/4 103/16 113/22 115/25 160/20 161/7</p> <p>ramifications [1] 116/23</p> <p>ran [1] 55/22</p> <p>range [1] 148/9</p> <p>rapidly [1] 13/19</p> <p>rare [1] 43/13</p> <p>rather [15] 14/4 35/5 52/21 78/1 81/5 91/24 94/12 95/5 100/6 106/13 111/9 115/8 134/21 139/22 141/7</p> <p>rations [1] 153/3</p> <p>reach [1] 77/25</p> <p>reached [1] 78/23</p> <p>react [1] 125/25</p> <p>reactions [1] 113/11</p> <p>read [9] 12/19 12/19 23/15 29/22 57/7 66/15 76/4 103/11 104/5</p> <p>reader [2] 104/9 106/13</p>	<p>readily [1] 136/3</p> <p>reading [6] 17/24 18/2 20/8 104/10 113/18 119/5</p> <p>reads [2] 6/4 104/3</p> <p>ready [2] 112/16 113/4</p> <p>real [3] 35/11 69/6 135/19</p> <p>realise [1] 70/15</p> <p>realised [2] 16/7 118/2</p> <p>really [14] 25/8 28/7 46/1 71/24 72/12 74/23 80/15 91/2 91/3 91/5 94/21 111/7 149/9 165/8</p> <p>reason [4] 42/18 102/8 166/7 166/8</p> <p>reasonable [5] 15/14 50/4 85/22 94/2 111/4</p> <p>reasonably [10] 10/19 16/1 16/6 22/17 23/2 24/1 59/17 61/24 107/2 142/17</p> <p>reasons [8] 42/17 44/11 66/1 112/7 113/10 113/12 113/16 143/25</p> <p>recall [2] 105/23 160/17</p> <p>receipt [7] 2/6 86/13 86/14 86/21 109/12 124/9 147/14</p> <p>received [12] 76/25 77/4 89/18 100/11 100/13 104/19 117/23 118/11 118/20 119/2 119/21 120/22</p> <p>receiving [3] 62/9 86/16 86/17</p> <p>recently [2] 3/9 49/20</p> <p>recognise [1] 126/14</p> <p>recognised [1] 124/14</p> <p>recommend [1] 128/24</p> <p>recommendations [3] 28/15 124/19 137/24</p> <p>record [2] 3/2 100/6</p> <p>recorded [1] 13/9</p> <p>records [1] 151/6</p> <p>recruit [1] 162/19</p> <p>recruitment [1] 162/18</p> <p>recurring [1] 69/11</p> <p>redacted [1] 3/22</p> <p>reduce [1] 2/25</p> <p>refer [3] 91/24 104/22 122/8</p> <p>reference [9] 21/14 23/5 23/17 40/12 76/18 91/16 132/15</p>	<p>144/16 144/23</p> <p>references [3] 17/15 40/10 56/5</p> <p>referencing [1] 3/10</p> <p>referring [11] 13/24 58/8 58/16 58/17 87/5 87/7 105/23 105/24 157/14 160/14 160/15</p> <p>reflect [1] 18/15</p> <p>reflected [1] 17/10</p> <p>reflection [2] 66/10 158/7</p> <p>reflects [1] 116/22</p> <p>refrain [1] 78/18</p> <p>regard [20] 37/11 39/24 44/2 46/23 47/1 54/25 65/9 72/12 75/17 83/24 84/1 91/1 130/17 137/5 146/18 148/1 150/7 155/7 160/22 160/23</p> <p>regarded [1] 15/14</p> <p>regardless [1] 139/25</p> <p>regards [2] 95/22 150/17</p> <p>register [6] 57/20 59/23 62/4 68/6 143/23 143/25</p> <p>regular [4] 84/2 84/16 115/12 125/6</p> <p>regularly [3] 42/20 115/16 157/13</p> <p>regulated [1] 46/17</p> <p>regulations [1] 27/10</p> <p>regulator [1] 144/9</p> <p>regulators [1] 11/13</p> <p>regulatory [3] 151/3 151/19 152/9</p> <p>reinforced [1] 139/22</p> <p>reissued [2] 3/11 3/11</p> <p>relate [9] 20/11 20/13 20/15 20/16 21/1 21/2 49/11 84/25 89/5</p> <p>related [4] 63/14 91/6 101/12 127/19</p> <p>relates [3] 48/21 74/5 122/20</p> <p>relating [6] 59/9 62/10 94/1 122/1 134/13 155/10</p> <p>relation [41] 13/2 16/13 17/1 17/4 25/3 25/18 28/8 47/23 48/11 49/9 56/11 62/17 66/7 71/9 71/10 71/16 73/10 73/14 74/3 77/25 78/4 89/7 89/13 93/16 95/12 95/21 95/23 96/21 98/18 108/10 111/10 112/3 114/10 126/13 126/22 140/3 140/8</p>
----------	--	--	---	---

R	16/10 16/13 16/13 16/22 16/23 17/2 17/7 17/24 18/10 19/9 19/12 21/15 21/17 21/20 22/18 22/21 23/6 23/12 23/17 24/8 24/12 29/6 33/10 35/3 35/7 36/25 38/1 38/2 38/5 43/20 45/7 47/18 51/3 51/25 54/7 54/7 54/12 55/24 59/10 59/18 59/21 59/23 68/5 68/9 70/19 72/15 75/23 76/2 77/3 77/3 77/5 77/15 78/10 79/24 80/6 81/15 85/14 86/7 86/10 86/14 86/14 86/17 86/17 86/19 86/21 86/23 87/16 87/22 88/6 88/9 90/3 90/17 91/7 91/10 93/16 94/18 94/21 94/23 95/4 95/8 95/15 96/2 96/8 96/22 97/3 97/23 98/5 98/13 99/6 99/15 100/16 101/10 101/21 102/24 103/1 103/10 103/12 103/15 104/1 104/10 105/1 105/1 105/4 105/10 105/10 105/18 105/21 105/25 106/7 106/9 107/3 108/2 108/4 113/22 114/14 115/21 116/2 118/1 118/12 118/18 123/1 124/1 126/11 131/3 138/13 138/16 138/18 139/11 145/3 150/8 154/11 154/12 156/23 157/19 164/3 164/10 164/24	representatives [3] 52/9 53/3 167/14 represented [3] 35/2 147/21 163/7 reputation [5] 78/25 88/15 88/22 89/23 109/20 require [2] 103/21 108/4 required [10] 28/25 32/24 45/6 60/22 72/9 72/11 92/3 110/10 130/13 135/20 requirement [8] 46/5 147/24 147/25 149/19 151/24 152/2 152/5 154/4 requirements [17] 11/2 11/4 11/11 11/22 11/23 12/8 14/12 14/20 15/11 28/22 45/15 49/12 51/17 53/22 118/24 152/14 154/1 requires [2] 43/11 134/17 requiring [1] 115/14 research [1] 31/22 researched [1] 7/5 reside [1] 152/10 resonance [1] 78/18 resource [1] 48/4 respect [1] 131/17 respectively [1] 35/15 respond [2] 89/21 127/2 response [4] 50/21 76/12 86/7 121/5 responsibilities [18] 25/16 27/13 27/15 38/8 39/8 45/25 49/7 50/21 65/10 65/11 87/21 89/9 112/22 112/22 112/23 120/9 153/6 153/7 responsibility [45] 26/15 38/10 38/25 42/13 42/14 62/24 63/4 64/21 64/23 65/15 72/8 74/22 74/25 83/13 83/14 87/21 88/17 91/15 92/6 92/18 93/14 93/15 96/12 99/3 111/10 122/18 124/18 124/21 130/4 137/21 139/25 141/24 141/25 145/8 145/9 145/20 151/2 152/9 153/12 157/2 157/5 157/6 157/8 158/6 159/15 responsible [18] 26/9 38/9 41/7 41/21	50/2 50/3 63/7 63/10 64/1 71/24 129/24 130/1 130/15 130/20 137/25 151/12 151/19 159/11 result [3] 61/1 126/23 128/17 resulted [1] 118/4 retain [1] 41/25 retrospect [1] 75/14 revealed [5] 84/18 110/12 126/3 126/18 158/6 revelation [1] 131/6 revenue [1] 29/18 review [22] 8/11 64/9 76/10 80/21 118/7 118/23 118/25 119/7 120/17 121/5 124/11 124/15 124/18 127/7 127/8 128/11 132/8 132/8 135/20 159/5 160/21 160/21 reviewed [5] 18/5 19/19 137/23 148/23 162/23 reviewer [2] 80/2 80/11 reviewing [1] 131/18 revised [1] 13/3 revisions [1] 44/19 richer [1] 135/5 rife [1] 116/14 rift [1] 116/16 right [66] 5/12 5/19 9/11 10/5 10/15 10/18 11/4 11/23 12/10 12/11 12/13 12/19 12/20 12/25 14/16 15/2 16/14 17/1 18/9 21/8 23/9 28/2 30/18 31/17 33/14 33/16 34/22 35/9 39/5 44/1 50/20 50/23 55/10 55/16 56/3 59/4 66/21 69/21 75/1 76/1 77/20 79/20 93/18 94/13 95/24 95/25 97/6 97/13 102/7 129/14 132/7 132/10 134/22 136/12 138/24 140/4 144/21 148/7 151/23 156/13 156/16 157/21 161/2 164/12 164/24 165/7 right-hand [4] 11/23 12/13 12/25 15/2 rightly [1] 162/2 rights [3] 24/22 50/16 51/2 rise [1] 4/24 risk [69] 13/18 13/25 14/3 23/4 23/20 25/17 45/16 45/17 45/21	45/24 46/4 47/3 47/4 47/8 56/17 57/19 57/19 57/22 58/17 59/14 59/22 62/4 62/4 64/4 64/5 64/6 64/7 65/13 67/14 68/6 71/10 72/22 72/25 73/1 73/6 73/7 73/13 74/20 75/20 84/8 84/13 84/18 89/11 118/9 123/7 123/9 123/13 125/11 125/13 125/22 128/14 133/7 133/24 134/6 134/9 134/10 134/17 134/20 138/23 140/1 140/14 140/23 141/4 141/6 141/8 143/23 143/24 147/3 147/5 risked [1] 131/6 risks [25] 45/16 46/7 46/8 58/15 58/16 58/18 61/25 63/20 64/12 65/1 75/1 75/18 108/5 110/13 133/25 134/13 134/16 134/17 134/25 138/1 138/4 139/14 139/18 147/10 163/9 RMG [11] 63/9 63/14 64/5 64/21 67/3 71/22 74/19 74/19 74/25 79/4 79/6 robust [10] 71/8 80/14 82/9 82/19 89/19 90/9 90/13 90/24 146/13 155/15 robustness [4] 103/8 106/4 135/24 146/20 Rodric [1] 119/4 role [47] 32/24 43/20 43/22 44/2 44/3 44/6 44/8 44/19 44/20 45/18 48/10 48/10 49/8 49/9 65/21 68/14 83/7 88/25 89/6 89/8 92/13 93/1 93/2 95/18 96/12 99/20 99/25 101/14 110/19 114/25 115/6 124/22 134/8 145/23 145/24 148/10 148/12 149/25 150/6 152/11 152/12 152/23 158/9 159/18 160/1 164/18 165/5 roles [12] 25/12 25/12 25/15 27/13 27/15 85/15 88/24 89/16 120/5 143/23 144/15 144/22 rollout [2] 47/14 163/12 roots [1] 24/21 round [2] 54/14
----------	---	--	--	--

R
round... [1] 141/7
route [1] 143/8
routes [2] 74/19
 121/9
routine [4] 67/21
 114/23 115/10 140/11
routinely [1] 141/11
Royal [13] 32/17
 56/13 60/1 60/23
 62/14 62/22 63/1 63/5
 63/23 64/14 64/15
 70/4 154/21
RTS [1] 4/20
rule [1] 155/1
rules [3] 2/5 2/9 22/2
rumours [1] 116/13
run [11] 30/16 46/3
 78/1 83/7 83/11 84/5
 100/15 107/17 111/2
 149/14 149/17
run-up [2] 78/1
 100/15
running [13] 26/10
 31/13 32/6 41/7 46/3
 83/12 92/15 110/23
 141/23 142/1 145/13
 149/16 154/19
runs [6] 24/15 38/2
 45/23 53/13 55/10
 76/1

S
safeguards [1] 144/5
safety [2] 56/18 83/9
said [32] 27/22 28/10
 59/20 64/25 72/10
 73/9 84/15 88/9 106/6
 110/22 112/7 114/9
 120/16 121/11 121/11
 130/8 136/5 136/25
 137/1 146/10 146/17
 148/24 151/7 151/12
 151/20 153/14 159/3
 159/8 162/10 165/4
 167/24 168/1
salaries [2] 8/11
 161/16
same [7] 1/17 13/5
 15/1 50/3 79/9 138/16
 166/14
Sandra [16] 1/4 1/5
 1/8 1/12 2/10 2/19
 3/23 5/12 6/9 6/25
 31/15 37/25 69/18
 85/10 123/23 169/2
Sandra's [1] 2/23
sands [1] 36/12
sat [1] 123/12
save [1] 5/2
saw [6] 78/20 84/11
 88/3 132/13 149/25
 149/25

say [112] 1/14 1/18
 10/7 10/10 10/13 11/6
 15/10 17/8 20/1 23/9
 29/10 30/7 33/16
 36/20 42/16 44/8 44/9
 49/21 49/21 50/23
 56/13 58/6 59/22 60/6
 61/9 63/13 66/8 68/18
 68/24 69/6 69/10 71/4
 71/8 75/16 78/9 81/12
 82/7 84/6 84/10 84/19
 86/25 87/16 88/8
 89/18 90/14 91/11
 91/19 93/21 95/1
 95/11 96/1 96/20
 97/25 99/11 99/23
 101/9 102/1 102/9
 102/16 103/1 103/20
 104/1 105/20 107/23
 109/11 110/7 111/19
 111/23 114/24 114/25
 115/6 116/8 116/11
 117/22 118/14 119/23
 120/12 120/24 122/15
 122/24 124/6 129/22
 130/4 132/4 133/20
 134/7 136/9 136/24
 139/7 140/9 140/16
 142/21 142/22 145/25
 147/2 148/13 152/6
 153/3 154/16 156/22
 157/16 157/23 158/18
 158/19 159/25 162/20
 163/6 163/20 165/17
 165/17 166/2 167/17
saying [18] 15/17
 15/18 37/1 47/2 83/22
 90/7 94/10 97/4
 101/16 101/20 109/24
 128/19 130/23 130/23
 131/3 132/7 132/22
 134/23
says [12] 29/1 39/25
 73/6 91/17 105/17
 119/5 119/17 122/3
 127/10 133/20 143/8
 151/8
scaffolding [1] 53/17
scale [6] 47/22
 102/13 141/12 163/8
 163/10 167/24
scenario [1] 23/19
scheme [2] 19/9
 70/14
schemes [1] 54/16
scholar [1] 9/5
School [2] 7/15 9/5
science [1] 85/20
scope [1] 161/10
screen [7] 3/14 4/17
 5/10 5/17 69/19 77/17
 129/5
scroll [17] 6/8 8/19
 11/20 12/23 14/25

20/10 20/16 26/1
 32/10 34/2 34/19
 35/25 51/3 99/23
 109/3 157/16 162/1
scrolling [2] 12/3
 12/3
scrutiny [2] 60/18
 101/14
search [1] 28/3
second [74] 3/6 4/9
 5/8 5/10 6/2 10/10
 14/16 17/24 19/12
 21/17 21/20 32/11
 36/2 37/23 55/4 55/4
 62/11 75/22 75/23
 76/9 76/15 76/21 77/2
 77/11 77/15 78/16
 79/16 79/25 80/6
 80/14 80/21 82/9
 85/13 86/7 88/5 88/8
 89/6 90/3 91/6 91/10
 93/17 93/21 94/18
 95/15 96/7 98/5 98/7
 98/13 99/6 100/1
 100/7 100/15 101/5
 102/14 103/10 103/21
 105/1 105/9 105/10
 105/18 105/25 113/21
 117/25 122/25 124/1
 131/3 139/8 139/8
 139/12 144/13 145/22
 149/3 156/3 157/24
secondly [3] 2/14 7/9
 21/15
secretary [14] 35/23
 39/23 91/23 98/22
 99/2 150/7 150/11
 151/4 151/11 151/17
 152/7 152/11 152/15
 152/21
secretary's [1]
 150/24
section [5] 17/2
 47/18 53/19 54/5
 106/10
section 8 [1] 17/2
sections [2] 51/4
 91/16
sector [1] 9/9
secure [1] 22/12
secured [2] 64/23
 119/15
securing [2] 79/1
 79/2
security [1] 89/12
see [53] 1/16 1/21
 3/18 4/11 11/20 12/1
 15/9 24/14 35/12
 35/25 37/3 38/9 44/13
 48/11 51/2 64/20
 67/23 68/2 68/12 71/1
 71/9 71/11 77/12
 77/18 79/13 80/21
 82/6 82/15 86/23 88/9

93/9 93/11 93/15
 95/19 96/2 97/21
 110/8 112/4 117/11
 117/12 128/25 132/5
 133/19 135/3 135/14
 139/9 139/20 140/22
 145/10 158/9 161/9
 164/3 168/9
seeing [1] 71/10
seek [1] 150/13
seeking [1] 92/20
seeks [1] 35/8
seem [2] 88/12
 149/23
seemed [3] 58/7
 130/7 162/23
seems [15] 46/13
 49/25 61/15 65/4
 72/25 73/7 75/15
 133/13 135/10 136/10
 149/12 159/5 161/13
 163/20 163/24
seen [32] 20/20
 25/21 28/8 41/23 46/2
 50/21 57/2 61/16
 66/16 66/19 69/1
 72/16 78/19 82/25
 83/3 84/6 90/14 104/8
 104/23 108/7 112/25
 113/19 116/1 123/13
 147/8 148/14 149/13
 154/16 155/14 155/25
 161/18 164/1
selected [2] 20/7
 159/3
selection [3] 17/25
 19/1 20/8
selective [1] 18/19
semi [1] 122/16
semi-detached [1]
 122/16
senior [13] 8/4 8/11
 8/15 33/6 39/19 58/10
 58/12 114/22 115/18
 117/2 157/3 157/17
 158/4
sense [16] 26/16
 27/1 27/3 31/8 34/23
 38/21 67/6 79/25 91/8
 92/6 93/12 93/13
 115/14 120/24 150/20
 165/7
sentence [8] 1/24
 61/19 67/12 73/5 73/6
 73/9 74/6 82/3
separate [5] 25/10
 29/2 61/3 79/6 145/5
separated [1] 29/2
separately [1] 152/12
separation [1]
 145/22
series [7] 22/1 70/10
 109/1 111/20 126/21
 143/23 148/7

serious [20] 57/5
 64/17 65/9 65/9 70/10
 79/12 80/5 80/10
 103/3 108/20 116/19
 118/15 128/9 139/18
 140/1 140/22 141/4
 144/17 144/24 163/13
seriously [2] 135/17
 136/11
seriousness [4]
 70/14 126/24 128/12
 158/17
servants [1] 33/6
served [1] 9/8
service [2] 149/19
 163/17
services [10] 8/16
 17/20 46/15 46/18
 46/25 47/2 47/9 83/10
 83/11 163/11
serving [1] 52/16
session [1] 54/9
set [44] 2/1 7/2 7/23
 9/17 15/24 15/25
 16/12 16/21 27/9
 27/20 27/23 27/24
 39/5 55/12 56/4 56/8
 66/6 70/1 71/13 74/22
 76/22 85/17 85/24
 99/19 102/22 102/25
 104/21 107/3 108/25
 117/19 119/19 129/7
 133/7 136/1 139/1
 144/18 147/1 148/4
 148/6 150/24 155/19
 156/9 156/20 163/4
sets [5] 8/20 10/8
 19/8 167/9 167/10
setting [4] 2/5 35/6
 96/17 114/6
settlement [3] 57/23
 59/12 60/3
seven [1] 34/16
seven-year [1] 34/16
several [5] 76/19
 116/3 134/1 148/17
 165/4
shake [1] 166/13
shaken [1] 80/4
shall [4] 2/14 49/21
 82/15 88/9
share [4] 42/14 58/14
 112/9 124/21
shared [5] 91/14 92/6
 119/3 134/17 138/2
shareholder [21]
 10/3 12/16 32/22
 32/24 33/2 41/15 42/6
 42/19 42/21 42/22
 42/24 43/8 43/15
 43/21 44/2 44/6 44/9
 44/13 44/19 44/21
 52/24
shareholders [9]

S				
shareholders... [9]	114/24 114/25 119/20	significantly [3] 49/6	15/17 19/4 20/15	131/23 136/16 152/15
24/23 27/15 27/16	121/3 124/2 124/7	50/9 86/10	20/19 21/11 22/21	152/18 158/4 161/4
41/12 41/13 42/6	125/2 125/6 125/9	signing [1] 2/11	23/1 23/15 23/19	162/5
44/17 53/1 160/6	125/23 126/12 127/25	signpost [1] 104/9	24/12 27/18 28/2	somebody [1] 4/20
shareholdings [1]	128/4 128/20 129/22	silence [1] 116/17	28/25 29/21 31/11	somehow [2] 132/18
27/17	130/6 130/17 130/24	silo [2] 123/11	31/20 32/15 32/19	165/12
sharp [1] 57/18	130/25 131/14 132/4	silos [3] 92/8 158/8	33/11 33/15 33/22	someone [4] 120/20
she [73] 2/23 56/1	132/18 133/1 133/23	159/7	34/22 35/5 36/3 36/5	120/21 130/5 136/23
86/16 86/20 87/1 87/3	136/15 136/24 137/2	similar [4] 15/4 85/21	36/20 38/9 39/9 40/10	something [19]
87/8 87/11 87/12	137/5 137/16 138/13	95/21 95/23	41/23 42/2 42/25	27/23 29/23 46/1 49/6
87/17 87/25 89/4 89/6	139/16 142/2 142/9	similarly [2] 28/12	44/13 44/18 44/20	54/3 57/25 66/16 67/8
89/9 89/12 89/14	145/10 147/4 155/7	129/2	45/10 47/6 48/5 49/23	67/10 71/4 71/5 90/22
91/17 91/19 92/2	160/4 166/6 166/11	Simon [21] 19/13	50/2 50/8 50/20 50/23	93/11 93/15 111/25
92/23 93/3 93/6 94/2	166/17 167/19 167/24	55/2 117/18 118/13	50/25 51/10 54/18	116/21 123/10 137/2
96/6 96/14 98/21	shouldn't [4] 21/11	118/17 120/14 120/18	55/9 55/18 57/12	167/17
98/24 99/1 99/13	21/13 110/23 161/12	121/6 121/9 121/17	58/14 59/5 60/2 60/24	sometimes [8] 29/17
108/14 112/22 112/23	show [3] 45/9 45/10	122/6 124/3 124/18	61/18 65/2 65/9 66/22	52/20 55/12 112/13
113/13 113/25 115/13	82/21	126/2 127/12 127/25	67/4 67/23 70/18	112/14 117/1 117/1
115/18 116/4 117/4	showed [1] 75/16	134/13 136/4 136/18	70/21 71/17 71/25	159/8
119/3 119/4 119/5	showing [2] 118/1	139/12 157/24	74/7 78/4 78/22 79/24	somewhat [1] 105/22
120/16 121/4 121/11	162/7	simple [1] 40/25	82/18 86/20 87/1 87/3	sorry [5] 6/4 31/15
121/11 122/1 122/3	shown [1] 126/16	simply [10] 46/2	88/12 90/5 92/21	70/12 141/3 152/3
122/4 122/5 127/10	shows [1] 119/11	47/25 61/11 80/23	92/23 93/1 97/1 97/3	sort [10] 24/17 65/12
127/11 128/7 130/1	shying [1] 133/14	115/20 120/7 120/12	97/4 98/8 99/3 99/6	70/24 80/22 118/6
130/8 130/9 130/11	sic [1] 31/3	120/24 137/19 158/18	100/14 100/23 101/24	118/8 133/11 134/23
130/14 130/15 130/18	SID [1] 8/5	since [3] 38/15 56/25	102/5 102/16 105/10	153/3 166/10
130/20 134/12 151/14	side [8] 11/2 11/23	167/17	105/16 105/21 107/14	sorts [1] 73/18
151/15 153/12 153/17	12/9 12/10 12/14	singly [1] 151/12	109/10 109/24 112/3	sought [3] 45/4 56/21
159/8 159/9 159/10	12/25 15/2 15/2	113/20 113/22 115/22	112/10 112/18 113/2	89/22
159/10 161/12 161/14	sides [1] 145/20	120/4 120/23 121/18	113/20 113/22 115/22	sound [1] 28/15
167/23 167/25	Sidney [2] 7/13 9/6	123/10 124/15 126/16	120/4 120/23 121/18	source [1] 14/8
she's [2] 91/17	SIDs [1] 39/19	127/12 127/21 127/25	123/10 124/15 126/16	speak [10] 31/15
114/15	sift [6] 118/25 119/7	128/18 130/5 130/21	127/12 127/21 127/25	49/3 49/3 49/4 50/8
ShEx [2] 42/7 162/3	121/5 124/15 132/21	131/2 132/12 132/14	128/18 130/5 130/21	108/9 109/5 120/8
ShEx's [1] 162/14	135/20	133/15 134/21 135/13	131/2 132/12 132/14	120/25 136/20
shifting [1] 36/12	Sigh [1] 105/18	137/18 138/1 138/18	133/15 134/21 135/13	speaking [9] 14/18
shook [1] 146/22	Sight [47] 19/12 55/5	140/8 140/19 142/1	137/18 138/1 138/18	40/5 40/6 40/7 43/25
short [7] 5/5 37/21	75/23 76/9 76/15	142/5 143/3 145/15	140/8 140/19 142/1	44/8 50/7 100/14
76/5 85/7 123/20	76/21 77/2 77/11	146/11 151/11 152/5	142/5 143/3 145/15	162/10
131/21 131/22	77/15 78/16 79/16	153/16 153/22 155/14	146/11 151/11 152/5	speaks [4] 14/10
shortfall [1] 55/23	79/25 80/6 80/15	157/9 157/20 158/19	153/16 153/22 155/14	113/25 120/20 138/16
shortly [1] 122/2	80/21 86/7 88/5 88/9	159/17 161/7 162/1	157/9 157/20 158/19	special [10] 11/3
should [110] 1/14 2/1	90/3 91/6 91/10 93/17	164/13 164/15 164/16	159/17 161/7 162/1	41/13 41/25 99/7
3/15 5/10 5/15 5/17	94/18 95/15 96/7 98/5	165/13 166/1 166/6	164/13 164/15 164/16	112/21 144/2 144/3
5/23 6/2 12/18 19/2	98/7 98/13 99/6 100/1	situation [3] 63/15	165/13 166/1 166/6	144/15 144/23 159/14
19/3 21/13 28/11	100/8 100/16 102/14	109/16 125/20	social [1] 121/21	specialist [7] 41/4
28/13 28/16 29/2 29/2	103/10 103/21 105/1	109/16 125/20	societal [1] 25/20	42/25 72/15 91/12
29/3 29/5 29/23 30/4	105/9 105/10 105/25	situations [2] 125/14	sole [1] 12/16	92/18 93/7 115/24
30/10 44/17 45/5	113/21 117/25 122/25	155/4	solely [2] 78/14	specialists [1] 72/17
46/22 49/2 52/15	131/3 139/8 139/12	159/17 161/7 162/1	151/12	specific [8] 15/11
52/15 57/2 57/16 58/1	156/3 157/24	164/13 164/15 164/16	solicitors [1] 117/24	25/12 45/16 51/17
58/2 58/4 59/10 59/13	Sight's [1] 82/10	165/13 166/1 166/6	solution [1] 114/6	53/22 54/17 57/12
59/23 59/25 62/9 64/3	sign [1] 57/23	size [1] 118/7	some [47] 4/14 5/8	152/15
64/5 64/9 64/11 64/22	signals [1] 116/12	skills [1] 157/4	7/25 12/7 13/20 18/2	specifically [7] 46/1
65/20 72/23 75/7	signature [4] 3/24	skipped [1] 14/14	19/22 26/2 29/3 32/24	73/16 73/17 100/20
77/13 78/5 78/15	4/4 6/8 6/15	skipping [1] 74/21	34/23 41/6 41/11 47/6	115/14 120/1 122/5
84/17 86/20 88/6 88/6	signed [1] 76/20			

S	2/22 4/4 6/15 8/19 22/22 37/25 55/2 58/21 66/25 85/10 113/7 123/23 128/7 150/4 165/16 169/4 still [5] 110/10 142/22 154/17 154/20 162/23 stood [1] 112/16 stop [2] 4/16 136/24 stopping [2] 73/5 151/23 stories [2] 116/25 133/16 story [7] 25/22 25/23 75/20 94/4 94/5 133/17 133/17 strain [1] 98/4 strained [3] 157/25 158/8 159/6 strategic [2] 13/18 79/3 strategy [7] 41/22 43/23 44/4 101/19 138/23 145/14 160/23 striking [1] 164/10 strong [12] 17/21 61/14 66/2 116/11 127/3 135/13 146/6 149/19 155/23 165/2 165/7 168/1 stronger [2] 78/12 159/11 strongest [1] 164/23 strongly [1] 167/18 structural [2] 158/8 159/7 structure [6] 22/10 27/12 36/7 36/18 105/22 140/6 structures [11] 22/1 22/4 34/24 37/7 37/10 79/8 130/2 131/12 149/8 154/17 156/19 studies [27] 18/6 18/9 19/5 19/11 19/17 19/18 19/21 19/24 20/7 20/20 21/5 21/16 54/10 54/11 54/13 54/15 54/22 55/11 96/21 133/13 138/10 139/4 156/23 157/20 159/2 159/2 166/20 study [21] 54/18 55/9 55/14 71/14 75/22 85/11 98/12 102/22 111/13 114/18 114/22 117/16 117/17 117/19 123/24 130/18 133/7 137/11 137/13 138/7 139/8 Study 1 [2] 54/18 55/9 styles [1] 86/4	sub [4] 95/12 99/19 102/21 108/10 sub-issue [4] 95/12 99/19 102/21 108/10 subcategorisation [1] 42/2 subheading [1] 55/15 subject [7] 14/4 61/17 76/19 101/23 105/4 117/6 155/17 subjects [1] 107/10 suboptimally [1] 159/20 subordinate [1] 150/20 subpoints [1] 109/10 subpostmaster [3] 56/17 63/21 164/5 subpostmasters [28] 32/8 53/8 78/17 79/18 80/16 82/13 84/1 84/15 88/12 91/6 99/25 103/6 106/3 109/17 109/22 119/14 127/20 135/17 136/1 139/15 141/12 155/16 163/16 163/22 163/25 164/13 166/23 167/13 subpostmasters' [2] 163/19 165/5 subpostmistress [1] 55/21 subsequent [5] 21/10 25/13 99/18 105/9 126/10 subsequently [2] 9/25 113/2 subsidiary [9] 32/17 35/18 60/23 60/23 62/14 65/3 65/11 72/7 154/21 substance [11] 94/12 94/21 94/23 104/23 104/24 114/14 114/14 126/3 128/19 144/20 162/20 substantial [1] 7/24 substantive [1] 117/1 subsubthemes [1] 109/3 subtheme [1] 109/2 success [1] 38/23 successful [1] 149/14 succession [1] 160/12 successor [1] 119/24 such [26] 15/20 19/1 29/19 41/24 45/9 47/15 47/23 69/9 71/6 84/19 85/24 86/2 98/5 99/13 100/11 103/22 105/11 110/15 111/20	127/22 131/6 131/8 131/12 151/24 160/10 165/6 suddenly [1] 92/3 suffering [3] 84/14 109/21 164/13 sufficient [6] 78/10 108/1 128/22 148/14 159/15 160/3 sufficiently [4] 17/21 92/23 100/3 118/21 suggest [5] 100/9 101/3 111/3 156/23 157/24 suggested [6] 30/20 57/9 89/25 92/4 96/15 139/18 suggesting [1] 12/18 suggests [2] 93/11 116/15 suitability [1] 162/3 suitable [1] 167/15 sum [2] 127/17 133/12 summarise [8] 7/4 8/22 32/12 32/22 37/1 129/9 129/12 131/2 summarised [4] 15/12 15/19 37/5 76/21 summarising [3] 45/1 45/22 105/3 summary [26] 9/17 9/20 19/9 20/3 37/3 37/6 55/20 76/5 95/4 95/14 100/4 103/10 103/18 103/22 103/23 105/19 106/11 106/14 107/14 107/14 107/18 107/24 117/21 118/12 118/14 131/16 supplier [1] 53/6 suppliers [2] 48/8 52/11 support [6] 30/19 79/3 91/1 160/2 160/7 162/23 support' [1] 160/9 supportive [2] 110/18 154/14 sure [6] 49/2 61/2 65/1 116/13 120/10 131/25 surfacing [2] 147/10 148/18 surprises [1] 1/15 surprisingly [1] 80/4 survival [1] 61/14 Susan [20] 91/21 98/1 98/3 105/3 111/18 113/17 115/13 116/9 117/23 118/11 119/23 120/16 121/4 121/10 121/13 121/15	122/1 122/2 122/3 124/13 suspect [1] 167/20 Sussex [2] 7/13 9/6 sustain [1] 160/8 sustained [1] 110/11 Swinson's [1] 162/9 sympathy [1] 116/10 system [21] 16/11 47/15 55/24 56/16 67/18 67/20 71/7 72/25 73/6 76/11 79/16 82/24 89/19 109/17 118/1 120/3 123/2 146/20 163/10 163/15 165/24 system' [1] 100/2 systematically [1] 139/14 systemic [2] 90/4 90/25 systems [6] 22/1 22/4 22/11 165/20 165/20 165/23
			T	
			table [4] 15/12 35/9 36/22 69/3 tabled [1] 98/19 tabular [1] 36/6 tackled [1] 147/7 tailing [1] 166/10 tainted [1] 119/12 take [23] 5/7 21/11 23/1 37/16 53/19 53/20 56/11 56/20 71/6 80/1 97/18 97/18 110/9 124/10 126/4 139/7 139/19 153/20 153/25 165/18 166/1 167/3 167/18 taken [15] 1/15 23/16 47/4 57/12 63/1 69/5 79/24 102/23 127/24 128/23 135/12 135/16 136/2 136/5 164/1 takes [1] 114/18 taking [5] 16/11 33/24 123/9 127/16 158/6 talk [8] 32/2 52/25 66/15 71/18 96/25 145/4 160/17 168/7 talked [5] 57/16 57/20 72/5 72/23 122/3 talking [5] 49/23 100/17 121/10 165/9 168/5 task [1] 9/14 taught [2] 7/5 8/22 tax [1] 45/9 taxpayer [1] 29/17 team [28] 58/10	

T	29/9 30/5 30/23 32/21 33/3 33/9 33/22 36/10 36/19 36/23 37/14 37/19 39/3 43/18 44/23 45/19 46/11 47/10 48/20 49/17 50/11 51/19 53/12 54/6 55/8 55/18 61/4 61/5 63/11 68/17 71/18 74/8 74/21 75/22 75/25 77/18 82/22 84/24 85/2 90/14 94/9 95/11 95/18 99/23 102/21 108/23 111/12 113/10 117/16 123/15 123/22 134/5 137/9 137/10 138/8 138/10 140/19 144/12 154/9 156/7 156/15 157/1 159/21 166/25 167/1 168/3 168/8	79/7 79/25 79/25 80/2 80/4 80/17 87/10 91/14 93/4 93/7 93/8 98/4 101/14 102/4 102/10 103/7 103/23 109/14 110/2 110/19 111/10 111/25 112/9 113/4 113/20 115/6 118/9 120/8 120/9 124/22 125/21 125/21 126/1 129/19 131/25 134/15 135/4 135/18 137/1 138/4 139/15 148/12 149/25 150/2 150/22 151/9 153/6 153/18 155/1 155/1 155/23 157/8 157/10 158/4 162/25 163/22 163/23 164/6 164/14 them [56] 2/20 19/14 25/2 28/12 28/16 29/3 35/8 37/23 39/8 41/25 42/3 43/9 43/11 60/3 65/2 65/5 70/6 71/3 71/25 81/25 82/15 84/13 91/2 93/4 102/5 105/22 109/4 109/8 110/13 112/6 112/9 120/24 126/4 127/16 128/23 129/20 129/24 129/24 130/1 130/4 138/4 138/12 138/17 139/18 142/6 143/9 157/11 159/3 159/11 161/8 166/21 167/2 167/5 167/5 167/16 168/5 thematic [1] 20/3 theme [14] 69/12 69/22 94/10 133/13 139/4 144/13 146/23 148/3 154/11 154/13 156/7 156/15 159/21 163/2 theme 8 [1] 159/21 themes [13] 18/20 20/10 20/11 20/12 20/24 21/17 54/11 54/12 138/11 138/19 140/3 144/12 156/18 themselves [5] 43/11 43/12 104/1 157/5 160/6 then [124] 5/11 6/1 9/13 12/9 14/25 15/24 16/14 20/1 20/10 20/12 20/15 24/8 24/20 25/5 25/6 25/19 29/14 29/22 30/12 32/2 32/10 32/15 32/21 33/3 33/10 33/17 33/23 34/2 34/3 34/7 34/15 34/18 39/3 39/11 39/14 39/17	39/20 39/21 39/22 40/17 42/8 43/21 43/22 45/14 45/17 46/20 47/4 47/6 48/9 48/16 48/18 54/12 54/15 54/16 55/3 55/13 55/14 55/15 56/3 56/8 61/21 61/23 62/11 66/5 68/12 71/7 71/18 72/8 72/22 74/8 74/17 74/17 74/18 74/21 75/23 76/23 78/8 80/5 83/17 84/4 89/4 90/12 91/18 92/13 94/15 96/23 97/10 99/19 101/22 105/13 106/7 108/21 110/4 110/14 111/6 111/17 113/2 116/22 117/13 119/9 119/19 120/3 120/20 128/14 129/23 134/6 135/1 135/3 138/11 138/23 138/25 142/11 143/5 146/8 147/18 150/24 151/15 156/4 157/23 158/19 159/14 164/1 164/8 168/4 there [230] there'd [1] 161/4 there's [12] 48/3 48/4 55/19 82/19 90/24 94/17 112/2 113/3 117/21 121/24 121/24 137/25 thereafter [3] 2/18 9/4 131/4 therefore [19] 2/1 21/13 22/3 22/14 36/16 47/1 56/18 57/2 60/13 62/24 64/21 77/7 84/12 84/14 84/15 90/7 98/15 139/25 152/18 these [59] 2/5 4/17 25/9 27/3 27/4 28/10 28/14 28/14 28/15 30/3 31/20 32/4 34/8 36/11 40/9 40/10 45/12 46/23 48/3 52/4 52/8 52/17 54/23 56/11 59/16 59/25 61/9 61/12 61/25 62/7 65/1 71/2 75/1 80/20 84/16 92/22 96/21 99/1 104/7 115/7 116/5 126/9 130/5 131/12 132/1 133/6 133/12 135/7 136/1 136/23 138/15 145/18 152/16 153/22 155/14 159/17 165/17 165/18 165/23 they [236]	they'd [2] 101/25 102/16 they'll [1] 100/24 they're [21] 10/16 10/18 31/21 31/24 41/9 41/19 41/19 44/11 45/11 68/19 77/22 83/8 83/9 83/10 101/1 101/2 117/1 137/11 141/24 164/23 165/2 they've [3] 41/12 146/5 146/7 thing [8] 12/4 57/13 74/1 114/1 133/11 145/21 145/22 164/12 things [29] 4/17 21/24 22/6 27/10 27/25 40/11 45/9 50/6 61/23 70/14 71/9 73/18 74/14 81/24 88/13 90/25 101/4 103/24 108/5 111/16 112/3 116/25 117/15 139/24 142/9 145/15 148/9 155/12 167/22 think [105] 3/5 4/14 4/16 4/19 6/25 8/1 14/13 18/2 19/2 23/9 24/16 28/6 28/14 30/6 30/12 40/23 44/15 46/17 47/13 47/25 49/22 50/12 50/25 52/1 52/13 53/2 55/5 57/21 59/1 60/17 61/18 61/24 64/19 65/6 67/4 67/17 67/24 68/1 68/19 71/25 73/14 74/11 74/13 75/14 77/17 80/10 80/25 81/21 82/20 84/22 90/10 92/13 93/18 94/24 95/22 101/5 102/1 106/16 107/12 112/6 114/1 114/4 114/17 117/2 117/9 119/19 120/22 121/8 121/24 121/25 122/22 123/11 127/3 127/15 128/5 128/9 132/7 132/11 132/16 133/18 142/10 143/24 144/18 145/3 145/10 146/12 148/24 151/20 152/11 152/13 152/19 153/1 155/9 155/11 156/11 159/1 161/1 162/4 164/23 165/13 166/5 167/18 167/23 168/2 168/7 thinking [2] 50/18 107/16 third [15] 2/17 5/11 5/15 9/13 18/19 39/1
----------	--	---	---	--

T	71/18 74/19 76/2 138/24 141/8 144/21 144/25 149/10 160/10 163/5 throughout [5] 21/20 45/2 75/20 125/7 129/15 tie [1] 81/23 tier [1] 26/7 time [45] 1/17 12/1 13/13 18/12 20/20 22/24 25/3 25/9 25/25 26/23 33/14 33/18 34/8 34/25 36/1 36/8 36/13 48/1 48/4 50/10 60/22 61/7 63/9 63/17 65/25 69/2 75/16 77/15 79/9 101/9 102/3 102/10 104/23 109/18 110/9 112/14 113/3 115/1 115/6 119/7 124/16 125/17 149/13 160/7 167/15 times [6] 43/15 67/2 80/8 148/17 154/25 165/4 tiny [1] 82/12 title [1] 3/18 today [3] 3/12 16/11 165/15 together [20] 25/6 25/10 26/12 53/25 54/24 54/25 55/3 71/15 71/19 93/13 102/1 108/14 108/18 112/8 127/18 127/24 128/4 133/12 145/17 145/18 told [14] 26/20 60/3 64/3 69/11 77/2 78/16 82/18 84/14 90/8 90/9 94/4 101/1 101/2 162/14 tomorrow [4] 2/4 3/13 167/3 168/9 too [2] 83/4 94/25 took [3] 47/6 133/25 161/7 top [14] 13/23 24/14 34/3 36/25 77/16 77/18 79/15 87/9 90/23 90/24 92/9 138/1 144/14 160/5 top-level [2] 90/23 90/24 topic [4] 9/13 24/13 45/21 98/5 topics [2] 24/13 54/17 topping [1] 166/10 total [1] 120/25 totally [5] 111/25 112/5 112/9 112/11 112/13	touch [3] 42/21 87/10 158/10 towards [1] 135/5 track [2] 12/1 35/25 trade [4] 35/22 47/24 48/3 52/9 trade-offs [2] 47/24 48/3 trained [1] 1/18 training [1] 91/1 transcripts [3] 18/1 66/14 148/22 transparent [1] 49/5 Treasury [3] 13/5 13/15 30/12 treated [1] 43/2 treatment [5] 51/7 86/6 98/6 99/7 116/9 tried [1] 25/24 true [5] 2/12 4/1 4/6 6/12 6/18 truly [1] 132/3 Trust [3] 8/2 8/10 9/9 truth [3] 3/22 17/16 62/6 try [2] 24/9 102/17 trying [7] 31/8 34/22 71/17 82/7 121/18 123/11 136/21 TSB [1] 8/7 Tuesday [1] 1/1 turn [42] 4/9 6/22 9/13 9/15 16/12 19/8 24/8 35/5 37/25 48/20 49/17 51/20 54/7 54/13 54/18 62/11 63/11 65/16 65/17 75/22 85/13 95/18 99/19 99/22 104/14 108/23 109/7 111/12 117/16 123/17 123/25 129/4 133/6 134/5 135/7 137/10 144/13 146/23 148/3 159/21 159/23 163/2 turned [1] 74/15 turning [2] 85/12 102/21 turnover [1] 45/10 two [34] 1/16 1/19 1/25 3/4 5/14 7/1 11/21 14/19 20/20 24/17 26/7 27/10 27/25 34/8 36/5 37/23 38/4 40/19 42/23 65/12 74/23 85/12 90/11 107/19 107/20 111/16 114/9 120/7 142/8 145/16 145/18 155/3 158/7 168/5 two-thirds [1] 7/1 typically [1] 10/9	U UK [9] 11/12 25/14 26/2 26/11 26/23 28/7 29/22 46/18 129/15 UKGI [8] 10/2 10/3 42/8 160/17 160/19 160/20 161/8 162/3 ultimate [2] 125/4 129/23 ultimately [4] 98/25 123/8 130/1 137/24 unaffected [1] 9/24 unambiguously [1] 128/15 uncertainty [1] 47/22 uncomfortable [1] 92/2 uncover [1] 164/20 under [13] 38/3 40/17 48/18 51/3 55/5 55/16 62/8 69/3 119/8 124/16 143/8 151/25 155/9 underlies [1] 165/14 underlying [4] 18/2 56/5 135/12 135/14 undermined [1] 120/2 underneath [2] 133/6 135/7 underpinned [1] 22/2 understand [29] 10/12 14/18 15/17 33/16 36/17 38/17 57/8 61/9 65/10 65/20 92/20 93/12 96/14 102/17 116/5 121/12 122/14 123/2 126/13 127/11 134/12 136/22 138/19 141/24 142/25 144/4 153/19 159/15 165/21 understanding [15] 38/25 52/17 57/2 58/15 61/21 65/2 69/4 93/8 134/6 134/25 141/10 143/4 148/11 149/7 159/12 understandings [1] 83/6 understood [22] 25/14 45/3 52/2 56/15 63/3 91/2 91/4 91/5 92/16 97/22 115/25 118/6 128/18 129/17 132/16 141/14 141/16 142/2 143/5 144/3 149/17 166/6 undertaken [4] 83/16 100/7 141/22 142/16 undertakes [1] 142/10 undertook [1] 161/8	unequivocally [1] 128/20 unfair [2] 16/24 51/8 unfold [1] 98/23 unfounded [1] 89/20 unhappiness [1] 112/2 UNHCR [1] 9/10 unheard [1] 164/7 unions [1] 52/10 unitary [3] 26/3 26/16 148/15 university [2] 7/10 7/18 unless [5] 2/23 94/7 141/1 152/15 160/2 unresolved [1] 109/16 unsafe [2] 118/10 135/21 unsatisfactory [1] 161/19 unsteadiness [1] 161/23 until [17] 26/21 33/14 37/17 39/5 55/10 76/2 77/8 85/4 100/12 119/25 123/17 128/14 134/1 148/7 153/11 167/3 168/11 unusual [9] 72/6 111/21 112/1 112/5 112/11 112/13 113/4 113/5 143/14 unusually [3] 1/22 1/25 113/7 unwilling [1] 70/21 up [41] 5/9 14/16 21/5 24/16 26/21 33/14 35/5 39/5 45/23 47/6 48/13 49/3 49/3 49/4 50/7 50/8 55/10 65/6 65/7 69/23 71/4 72/4 77/8 78/1 79/20 85/13 92/22 99/16 100/15 116/2 116/24 117/11 123/25 127/13 128/2 134/22 148/7 150/8 162/1 163/18 164/18 update [16] 77/5 91/20 95/15 100/7 100/23 105/7 105/9 105/13 105/20 106/7 106/8 108/2 109/13 115/20 120/15 126/10 updated [3] 3/9 3/19 4/12 updates [1] 100/20 upon [22] 15/21 16/5 17/22 61/14 75/19 78/22 80/25 86/14 86/17 86/21 88/24 94/6 105/13 107/7
----------	---	---	---	---

<p>U</p> <p>upon... [8] 133/1 134/4 136/19 142/7 146/4 148/20 153/23 155/24</p> <p>upwards [1] 93/5</p> <p>urgency [2] 125/3 138/5</p> <p>urgent [1] 82/12</p> <p>urgently [1] 108/4</p> <p>us [77] 1/10 5/2 7/15 10/22 16/17 16/19 17/6 17/21 17/23 18/5 18/19 19/4 19/18 19/20 22/15 26/2 26/18 26/20 27/8 28/17 29/14 32/2 32/13 32/22 33/5 33/23 33/24 34/10 34/17 35/19 36/14 38/4 44/8 44/25 45/21 47/17 57/15 58/20 58/24 59/8 61/6 61/15 62/16 63/22 65/4 65/7 65/19 66/12 66/23 68/10 68/10 68/11 71/5 71/18 72/25 74/9 79/20 87/5 104/22 114/18 120/20 123/3 126/21 127/16 129/9 129/12 130/7 135/8 135/10 137/12 145/1 149/9 149/12 150/10 159/5 161/13 161/17</p> <p>use [10] 3/12 36/20 48/7 51/6 57/10 58/17 79/12 106/3 164/24 166/22</p> <p>used [6] 16/22 52/24 57/1 74/20 78/14 119/18</p> <p>user [1] 165/23</p> <p>users [2] 163/16 165/22</p> <p>using [5] 20/23 32/4 45/14 96/21 124/12</p> <p>usual [1] 160/10</p> <p>usually [2] 4/20 107/10</p> <p>utterly [1] 41/19</p>	<p>107/23 121/25 122/9 122/17 162/4 162/11 162/15 167/14 167/23</p> <p>Vennells' [2] 91/16 167/19</p> <p>verifiable [1] 45/8</p> <p>very [70] 4/9 5/21 6/1 6/21 9/12 15/7 24/23 28/3 28/7 32/15 33/9 36/10 36/16 36/19 37/14 37/19 43/4 43/14 46/6 47/10 50/9 50/17 50/19 51/16 52/2 52/14 54/4 54/16 55/8 55/19 58/3 64/7 66/19 74/8 74/15 75/25 76/16 76/25 77/9 92/16 92/16 92/18 93/10 94/19 103/15 108/20 111/24 117/2 117/5 127/3 131/11 132/21 136/22 136/22 141/1 141/1 141/12 149/5 149/6 149/18 149/19 150/2 150/21 150/22 152/17 157/17 163/16 167/1 168/3 168/8</p> <p>vi [1] 15/9</p> <p>via [3] 64/6 64/15 76/24</p> <p>viable [1] 162/25</p> <p>Vice [1] 7/14</p> <p>victim [1] 143/15</p> <p>view [39] 10/14 18/11 21/22 28/22 44/21 56/6 56/13 59/2 66/10 66/22 71/6 80/14 81/4 81/13 93/22 96/17 97/15 102/2 104/7 109/12 113/10 113/16 115/14 136/6 137/1 137/18 139/21 139/23 147/20 152/21 152/22 160/8 160/11 162/14 162/22 162/25 167/18 167/21 168/1</p> <p>viewing [1] 60/14</p> <p>views [12] 16/1 71/19 74/22 80/13 80/16 80/17 87/2 98/25 135/24 136/15 155/1 163/19</p> <p>visiting [2] 9/4 9/5</p> <p>vital [1] 87/20</p> <p>voices [1] 164/6</p> <p>voicing [1] 112/9</p> <p>volume [2] 17/10 17/13</p> <p>voluntary [1] 38/19</p> <p>volunteered [1] 118/5</p> <p>voyage [1] 28/4</p>	<p>W</p> <p>wait [1] 4/25</p> <p>want [17] 11/18 24/8 31/18 48/4 58/21 65/2 74/12 95/11 108/9 117/8 121/7 136/7 137/8 146/21 150/4 161/25 166/4</p> <p>wanted [2] 75/6 144/7</p> <p>wanting [1] 127/16</p> <p>wants [1] 128/7</p> <p>warmed [1] 69/22</p> <p>warrant [3] 64/13 78/11 82/12</p> <p>warranted [1] 103/3</p> <p>was [371]</p> <p>wasn't [19] 16/17 57/12 60/24 67/6 69/17 72/13 72/22 81/12 101/10 105/2 106/6 106/11 108/6 128/2 137/7 153/19 161/14 162/24 163/1</p> <p>water [3] 158/21 158/22 158/23</p> <p>way [59] 12/4 13/9 14/20 17/6 24/21 38/17 42/23 43/4 44/22 45/3 46/7 48/18 50/1 54/14 54/23 55/7 55/11 60/14 62/1 62/25 63/14 64/24 68/2 70/23 80/22 81/24 87/12 89/22 92/11 99/12 99/13 101/25 103/15 105/14 106/24 107/16 117/15 119/8 121/4 124/16 130/14 132/19 133/1 134/2 134/3 137/15 138/16 140/10 141/7 149/16 149/24 152/16 153/23 156/3 158/3 158/24 159/11 166/12 166/14</p> <p>ways [3] 49/4 62/2 147/20</p> <p>we [343]</p> <p>we'd [2] 21/24 100/23</p> <p>we'll [9] 2/22 4/24 77/12 80/21 91/2 95/13 97/21 99/17 112/17</p> <p>we're [27] 3/12 7/25 11/6 27/19 42/2 49/23 51/13 55/5 61/12 69/7 70/23 93/10 101/19 101/20 108/11 108/12 108/19 115/2 121/18 123/11 130/22 130/23 131/10 134/23 159/4</p>	<p>165/19 166/2</p> <p>we've [45] 3/2 13/18 14/11 15/13 20/20 22/5 25/24 28/8 36/22 37/3 37/5 37/15 40/4 54/24 59/21 69/1 69/12 69/12 70/25 72/5 72/23 74/13 79/9 90/8 90/9 91/1 108/22 112/6 113/19 116/1 130/7 130/18 136/5 136/25 144/14 145/15 145/24 151/22 155/25 158/20 158/24 159/3 159/3 165/4 165/15</p> <p>weak [1] 60/13</p> <p>wearing [2] 84/20 84/23</p> <p>week [1] 125/7</p> <p>well [49] 1/20 3/16 19/2 26/15 27/9 27/21 27/24 30/15 36/19 41/4 44/6 45/24 52/2 53/22 65/7 67/16 69/6 69/10 72/11 80/22 86/9 86/13 87/1 88/23 90/8 92/16 95/13 97/21 101/4 102/9 102/17 110/22 111/7 114/1 119/7 128/11 129/21 130/5 132/18 132/21 141/21 146/10 151/20 152/6 158/1 162/8 165/1 166/7 166/10</p> <p>went [4] 63/16 94/17 132/13 160/21</p> <p>were [192]</p> <p>weren't [7] 57/11 60/21 60/22 67/3 69/11 80/15 146/11</p> <p>what [180]</p> <p>what's [14] 13/9 33/16 42/21 51/21 68/10 69/6 72/16 106/8 107/12 138/18 146/2 146/8 165/22 167/24</p> <p>whatever [2] 90/6 99/4</p> <p>whatsoever [1] 131/11</p> <p>when [39] 2/2 2/3 22/9 24/23 30/1 32/16 42/7 43/15 57/22 59/12 62/9 66/7 71/19 74/14 77/3 78/14 80/20 82/17 82/18 84/10 92/2 95/10 100/18 102/3 104/3 104/25 105/1 105/12 108/17 119/2 121/15 124/7 125/17 125/22 138/5 140/16 142/24</p>	<p>147/15 168/5</p> <p>where [46] 2/7 22/3 22/21 23/15 26/6 29/4 29/15 32/23 37/9 43/7 45/20 51/19 70/15 78/24 80/9 83/20 88/9 91/17 92/5 92/8 94/19 96/25 104/15 107/9 107/11 112/25 119/14 120/16 121/23 125/14 126/25 129/2 132/13 133/15 134/18 146/10 149/6 149/21 151/17 152/9 155/4 158/16 160/17 162/2 165/24 166/21</p> <p>whereas [1] 167/22</p> <p>whether [16] 2/12 49/15 61/3 97/8 108/5 113/7 120/20 120/21 122/5 132/2 141/8 142/18 143/17 151/25 154/3 154/14</p> <p>which [232]</p> <p>while [2] 16/11 21/5</p> <p>whilst [7] 11/8 37/10 87/19 90/3 92/21 125/19 157/9</p> <p>whistleblowers [2] 49/14 51/6</p> <p>whistleblowing [9] 48/22 48/25 49/10 49/12 49/20 49/25 50/14 51/18 63/21</p> <p>who [47] 19/2 24/25 25/1 31/9 31/12 38/9 38/16 49/3 50/8 52/4 52/19 55/21 58/7 63/9 68/4 71/24 72/2 72/12 80/2 84/20 97/5 98/23 98/23 112/12 114/15 115/9 115/10 115/12 115/24 115/24 116/2 119/20 125/3 127/6 127/8 127/9 132/13 132/17 141/23 149/5 149/7 150/11 150/22 157/3 158/9 159/8 164/13</p> <p>whole [9] 39/10 44/7 49/24 52/11 62/1 62/2 72/25 73/6 92/20</p> <p>wholehearted [1] 163/1</p> <p>wholesome [1] 163/1</p> <p>wholly [2] 11/5 122/18</p> <p>whom [8] 31/9 36/15 38/7 38/10 38/15 149/8 160/14 160/25</p> <p>whose [1] 33/7</p> <p>why [20] 19/18 28/20 29/7 31/10 40/13 48/23 62/16 68/23</p>
--	--	---	---	---

<p>W</p> <p>why... [12] 81/8 81/18 81/21 92/16 96/10 98/4 98/7 102/9 106/18 106/24 155/9 156/5</p> <p>wider [4] 20/8 56/21 114/17 116/23</p> <p>will [30] 1/18 2/10 2/12 2/15 2/17 2/19 14/8 22/11 26/7 26/14 36/20 37/24 38/16 41/3 43/7 49/5 71/9 108/13 119/13 119/16 120/10 120/22 127/1 135/4 138/3 147/6 150/13 153/10 167/4 167/21</p> <p>Williams [1] 119/4</p> <p>willing [1] 70/23</p> <p>window [1] 139/19</p> <p>wise [2] 47/1 47/20</p> <p>wish [10] 19/22 41/25 49/3 50/8 94/6 100/11 100/25 133/9 135/22 138/6</p> <p>wished [2] 96/6 144/11</p> <p>wishes [2] 2/24 90/6</p> <p>within [28] 16/22 42/2 43/5 61/21 85/20 86/19 87/13 89/18 92/8 102/12 102/21 103/15 109/2 111/4 116/14 116/22 117/7 123/5 123/10 123/12 129/22 133/24 134/20 135/18 146/4 149/21 158/25 160/24</p> <p>without [9] 46/4 49/4 63/16 104/9 112/9 114/2 134/13 135/17 144/25</p> <p>witness [17] 1/17 1/25 3/1 3/21 18/1 66/14 118/16 119/6 119/11 119/12 119/17 127/10 135/21 137/4 146/22 148/22 168/4</p> <p>witnesses [6] 1/19 1/25 2/2 2/7 2/8 3/3</p> <p>Wolstenholme [17] 19/11 55/21 57/24 59/10 60/16 62/8 62/10 62/12 62/17 64/8 65/19 66/8 71/14 71/16 71/20 75/12 139/13</p> <p>Wolstenholme's [5] 55/1 56/16 56/22 65/25 147/15</p> <p>woman [2] 29/3 148/24</p>	<p>won't [1] 154/9</p> <p>wondered [1] 27/2</p> <p>wonderful [1] 128/1</p> <p>word [8] 5/23 5/23 6/3 27/5 27/22 49/19 51/23 166/22</p> <p>words [9] 5/11 5/16 5/17 6/3 51/7 51/23 105/8 133/22 164/23</p> <p>work [24] 2/22 19/23 25/4 31/18 36/19 54/24 76/25 89/10 89/10 89/11 89/12 100/5 100/7 110/11 113/21 125/9 131/4 138/18 145/17 145/18 147/7 153/4 153/22 156/3</p> <p>worked [1] 159/20</p> <p>workers [2] 50/19 50/20</p> <p>working [8] 150/21 151/8 151/10 153/13 154/18 154/22 157/18 164/5</p> <p>works [6] 11/19 12/5 12/23 14/7 37/3 153/24</p> <p>world [1] 31/23</p> <p>worse [1] 167/22</p> <p>would [126] 11/23 19/22 22/22 23/7 25/24 29/7 31/23 37/6 40/3 41/16 44/7 47/1 47/20 52/1 52/19 57/13 57/24 65/6 66/25 68/13 69/24 71/4 72/9 72/10 75/16 83/17 83/21 84/17 86/7 86/12 86/15 86/17 86/25 87/1 87/11 87/14 88/8 88/24 89/20 89/24 94/24 95/2 96/1 96/5 96/10 97/22 97/23 97/23 97/25 98/17 98/20 98/24 98/25 99/1 100/1 100/2 101/22 102/9 103/20 104/6 108/21 110/5 110/16 111/8 111/10 115/9 115/15 116/14 117/5 118/12 118/14 120/24 122/3 122/5 122/24 122/24 123/3 123/5 124/25 127/22 127/22 127/23 127/24 128/1 129/12 129/25 130/15 130/25 131/1 132/17 132/24 133/3 133/11 140/9 141/9 141/13 141/14 142/6 142/17 143/3 143/8 143/22 143/24 144/1</p>	<p>144/1 144/3 144/7 144/10 144/11 147/8 147/21 149/15 151/15 152/17 153/12 153/15 153/20 160/10 161/10 163/12 163/17 164/24 164/25 166/2 167/5 167/18</p> <p>wouldn't [3] 40/1 107/6 123/4</p> <p>write [1] 103/22</p> <p>written [8] 7/6 17/10 17/17 103/23 112/25 118/20 119/2 120/16</p> <p>wrong [2] 84/11 130/19</p> <p>wrongdoing [2] 133/15 155/17</p> <p>wrongful [2] 116/1 165/11</p> <p>Wyn [1] 50/5</p> <hr/> <p>Y</p> <p>yeah [8] 13/12 26/25 51/12 88/18 100/17 100/17 102/6 104/13</p> <p>year [9] 13/5 33/15 34/11 34/16 36/1 49/21 100/19 154/21 154/24</p> <p>years [7] 1/16 7/16 8/24 25/13 25/23 134/1 140/17</p> <p>yes [87] 4/20 7/3 8/10 13/17 14/2 14/15 17/14 20/22 31/2 31/6 32/23 33/13 37/18 40/15 40/20 40/22 41/1 44/4 46/16 46/16 46/19 48/15 48/17 50/17 51/9 52/1 53/5 53/7 53/16 55/17 59/6 59/7 60/9 61/8 67/25 70/13 70/17 71/21 74/2 74/5 74/24 75/6 76/3 76/8 78/24 81/2 81/7 81/14 81/17 82/6 84/9 85/5 88/19 96/20 98/8 98/10 98/14 98/16 99/19 101/8 101/15 104/20 105/7 105/19 110/22 114/12 121/8 129/13 140/7 140/18 140/21 140/24 140/25 141/1 141/16 142/14 143/10 143/12 145/3 152/21 156/14 156/17 157/22 162/6 164/25 165/1 165/2</p> <p>yesterday [3] 3/11 3/20 4/12</p> <p>yet [10] 56/19 80/12 81/15 90/9 93/13 93/14 112/16 145/5</p>	<p>149/19 159/9</p> <p>you [583]</p> <p>you'd [3] 83/19 94/8 166/4</p> <p>you'll [8] 3/18 4/11 5/1 13/17 15/9 133/19 151/8 167/15</p> <p>you're [34] 7/18 12/18 13/24 14/16 14/18 15/17 15/18 19/4 22/10 27/18 28/2 29/21 34/7 48/5 65/2 70/21 87/5 97/4 99/6 100/18 105/16 111/16 124/1 127/16 128/19 129/10 131/2 131/16 132/22 134/21 139/2 143/25 158/17 161/20</p> <p>you've [23] 3/4 8/1 16/12 20/23 23/12 35/14 35/16 42/5 51/5 59/18 60/6 69/19 69/19 69/22 69/22 73/9 108/25 109/10 118/14 131/12 140/14 162/4 162/15</p> <p>your [111] 1/10 2/11 2/15 3/24 4/2 4/4 4/7 6/8 6/12 6/15 6/18 6/22 7/1 7/20 8/21 9/14 9/15 9/17 10/14 10/23 15/8 15/18 15/20 15/21 16/1 16/12 16/12 16/17 17/24 17/25 19/9 20/4 20/10 20/23 21/15 21/16 21/17 21/22 31/24 33/10 33/15 33/25 35/3 38/1 38/5 47/18 51/3 51/25 54/9 55/9 56/4 56/8 56/13 59/1 61/2 63/11 64/16 66/6 66/10 69/22 69/23 69/25 71/13 71/18 74/22 76/2 79/18 81/1 81/10 85/14 85/18 93/22 95/20 96/17 96/17 99/21 102/2 102/25 104/21 106/15 107/10 109/7 109/12 111/15 114/6 119/21 124/4 127/2 129/7 133/7 134/6 135/9 137/10 137/13 139/1 142/11 144/12 144/18 145/2 147/1 148/6 148/20 150/7 152/4 154/13 155/3 156/9 156/20 159/23 162/5 163/4</p> <p>yourself [1] 18/6</p>
--	---	--	--