

- d. Delegated authority to either Cathy Mayor or Andrew Goddard, to sign the Management Representation letter
- e. **AUTHORISED** [REDACTED] to file the Accounts with Companies House.

22/03 **RATIFICATION OF DECISION RE: PAYZONE COST REDUCTION PLANS MADE VIA EMAIL ON 28/04/2022**

Cathy recommended that the Board look for extra plans beyond the plans outlined in the paper, and Owen Woodley agreed.

[REDACTED] said that he would take an action regarding cost savings and he will update the Board on this on a 6 monthly basis. He also said that he would provide updates to the Board outside of Board meetings.

The Board otherwise **RATIFIED** its decision made via email on 28th April 2022 to **APPROVE** the long term cost reduction plans to help PZBPL to return to a trading profit by the 2024/25 financial year, as detailed in the Payzone Cost Reduction Plans paper.

22/04 **RE-APPOINTMENT OF PWC AS EXTERNAL AUDITORS**

Owen asked if [REDACTED] had given PwC any feedback on this year’s audit. Neil said that the PwC audit was an improvement in respect of the way the audit was conducted.

Cathy opined that the auditors provided a challenge regarding costs late in the process and the issue should have been raised on a much timelier basis.

Owen remarked that Cathy had done an excellent job as part of the Payzone Board and thanked her for her time and effort. Cathy thanked Owen and said that Andrew had done a fantastic job with the Payzone team.

The Board **APPROVED** the re-appointment of PwC (PricewaterhouseCoopers LLP) as PZBPL’s (Payzone Bill Payments Limited) external auditor for the financial year 2021/22, to be effective on the date that the Company’s statutory financial statements for 2020/21 are filed at Companies House.

22/05 **ANY OTHER BUSINESS**

Andrew hoped that PZBPL and Post Office Limited (POL) would resolve the legal and procurement issues around the allocation of cost charges between the entities. He continued that there were difficult conversations to check from a risk perspective and that there were not any issues with state funding in the context of counter charges between the entities. POL and PZBPL needed to provide validation that POL were not buying services from its subsidiaries.

22/06 **NEXT BOARD MEETING**

- (a) The Board noted that the next ordinary meeting would be held on 10th May 2022 at 10:30.
- (b) There being no further business the meeting closed at 15:45.

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Chair

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Date