

## SCHEDULES

### SCHEDULE 5

#### RAIL PASSENGERS' COUNCIL ESTABLISHED BY S. 19(1)

#### PART 4

#### FINANCIAL FRAMEWORK AND INFORMATION

##### *Financial framework*

- 10 (1) The Secretary of State—
- (a) must prepare, and
  - (b) may from time to time revise,
- a document to be known as the RPC's "financial framework".
- (2) The financial framework must specify rules and principles according to which the RPC is to exercise and perform its powers and duties in relation to—
- (a) financial matters; and
  - (b) matters relating to its employees.
- (3) The RPC must not carry out any of its functions in a manner which is inconsistent with its financial framework.
- (4) The fact that a transaction entered into by the RPC constitutes, or involves, a contravention of sub-paragraph (3) does not invalidate the transaction.
- (5) Sub-paragraph (4) applies whether or not a person who entered into the transaction with the RPC inquired whether the transaction constituted or involved a contravention of sub-paragraph (3).