



### ***Statement of Financial Principles for the Transport Economists' Group***

- External payments from the Group's bank accounts to require at least two signatures.
- All recognised bank signatories to be kept up-to-date on the balances in the accounts and movements of money between the Group's bank accounts.
- No borrowing.
- Any financial commitments to be covered at least twice over by the Group's reserves.
- No underwriting of anyone's credentials, abilities or plans.
- An EGM to be called to determine actions to be taken if the Group's reserves fall below an agreed level (currently proposed as £1,000).

These principles and any additions or revisions to be adopted by the membership of the Transport Economists' Group at an Annual or Extraordinary General Meeting.

*Adopted at the Annual General Meeting held on 26<sup>th</sup> March 2008.*