

Economic Community of West African States, African Regional Bodies

Regulation C/REG.10/12/95 Reviewing the Remuneration of the External Auditors

Legislation as at 13 December 1995

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Economic Community of West African States

Regulation C/REG.10/12/95 Reviewing the Remuneration of the External Auditors

Published in official journal 30 on 13 December 1995

Commenced in full

[This is the version of this document at 13 December 1995.]

The Council of Ministers,

MINDFUL of Articles 10, 11 and 12 of the Revised Treaty of the Economic Community of West African States (ECOWAS) establishing the Council of Ministers and defining its composition and functions;

MINDFUL of paragraph 3(d), Article 10 of the Treaty on the appointment and the terms and conditions of service of the External Auditors;

MINDFUL of Decision C/DEC. 9/11/89 on the remuneration of the External Auditors;

CONSIDERING that the remuneration of the External Auditors was fixed as a lump sum covering fees, per diem, transportation, and all other related expenses;

CONSIDERING that the said remuneration having been fixed more than four years ago now needs to be reviewed;

ON THE RECOMMENDATION of the sixteenth meeting of the Administration and Finance Commission held in Abuja from 30th November to 7th December, 1995;

ENACTS

Article 1

1. A lump sum of fifty thousand Units of Account per annum is hereby fixed as the revised remuneration of the External Auditors with effect from the 1996 financial year. This sum shall cover all expenses including fees, per diem, transportation and other related expenses.
2. The Executive Secretariat and the ECOWAS Fund shall make equal contribution for the payment of the fees of the External Auditors.

Article 2

The mode of payment of this sum of the firm of External Auditors shall be as follows: 50% upon commencement of work; 25% upon submission of its reports to the two Institutions of the Community, namely the Executive Secretariat and the Fund, and the remaining 25% upon approval of the reports by the Council of Ministers.

Article 3

1. The External Auditor shall submit twenty (20) copies each, in English and French languages of the report to each Institution of the Community.
2. The Executive Secretariat and the Fund shall ensure the translation of the External Auditors' reports into Portuguese.

Article 4

The External Auditor shall attend all ordinary sessions of the Authority of Heads of State and Government and all budgetary meetings of the Administration and Finance Commission, the Board of Directors of the Fund and the Council of Ministers.

Article 5

This Regulation shall be published in the Official Journal of the Community by the Executive Secretariat within thirty (30) days of its signature by the Chairman of the Council of Ministers.

It shall also be published within the same timeframe in the National *Gazette* of each Member State.

Done at Abuja, this 13th day of December, 1995

Hon. Kwame Peprah

Chairman, for Council of Ministers