

**REGULATION C/REG. 9/12/95 APPROVING THE
AUDITED ACCOUNTS OF THE EXECUTIVE
SECRETARIAT FOR THE 1994 FINANCIAL YEAR**

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) of Article 10 of the Revised Treaty relating to the appointment of the External Auditors;

MINDFUL of the Financial Regulations and Manual of Accounting Procedure of the Institutions of ECOWAS adopted in Lome on 30th November, 1989;

MINDFUL of the Authority Decision A/DEC. 3/7/92 dated 29th July, 1992 on the appointment of the firm of Akintola Williams and Company as External Auditors of the Community;

HAVING EXAMINED the report of the External Auditors; and

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

ENACTS

Article 1

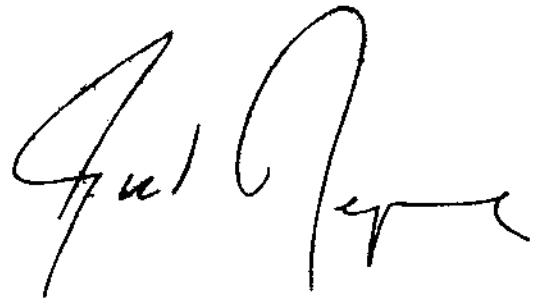
The audited accounts of the Executive Secretariat for the 1994 financial year is hereby approved.

Article 2

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 time-frame 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**

**REGULATION C/REG. 10/12/95 REVIEWING THE
REMUNERATION OF THE EXTERNAL
AUDITORS**

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

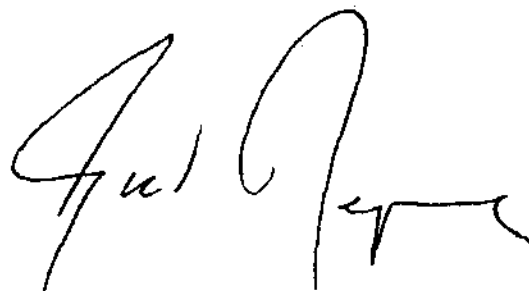
The External Auditor shall attend all ordinary sessions of the Authority of Heads of State and Government and all budgetary meetings of the Administration and Finance Commission, the Board of Directors of the Fund and the Council of Ministers.

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 time-frame 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**