

No. 26] *Caribbean Organisation of Supreme Audit* [2005.
Institutions (Incorporation) Act

I ASSENT

[L.S.]

PEARLETTE LOUISY,
Governor-General.

12th November, 2005.

SAINT LUCIA

No. 26 of 2005

AN ACT for the incorporation of the Caribbean Organisation of
Supreme Audit Institutions and for related matters.

[21st November, 2005]

BE IT ENACTED by the Queen's Most Excellent Majesty, by
and with the advice and consent of the House of Assembly and the
Senate of Saint Lucia, and by the authority of the same, as follows:

No. 26] *Caribbean Organisation of Supreme Audit Institutions (Incorporation) Act* [2005.]

Short title

1. This Act may be cited as the Caribbean Organisation of Supreme Audit Institutions (Incorporation) Act 2005.

Interpretation

2. In this Act —

“CAROSAI” means the Caribbean Organisation of Supreme Audit Institutions established pursuant to section 3;

“Congress” means the meeting of the Heads of Supreme Audit Institutions of the Caribbean held every three years;

“Secretary General” means the Head of the Supreme Audit Institution where the Secretariat is housed.

Establishment

3. There is hereby established a body to be known as the Caribbean Organisation of Supreme Audit Institutions which shall be a body corporate to which, subject to this Act, section 19 of the Interpretation Act 1968, No. 18 of 1968 applies.

Aims and Objectives

4. The aims and objectives of CAROSAI are —

- (a) to promote understanding and co-operation among member institutions through the exchange of audit ideas and experiences, audit techniques, audit programmes, audit manuals, formats and standards for public sector accounts;
- (b) to promote the importance of the internal audit function within the public sector;
- (c) to provide opportunities for training and continuing education for public sector internal and external auditors with a view to improving the quality of their performance;
- (d) to encourage dialogue with regional training institutions with a view to obtaining assistance with research personnel;
- (e) to serve as an information centre and as a regional link with the International Organization of Supreme Audit Institutions (INTOSAI) and other international and regional organizations and institutions in other parts of the world in the field of public sector auditing;

No. 26] *Caribbean Organisation of Supreme Audit Institutions (Incorporation) Act* [2005.

- (f) to promote closer collaboration and brotherhood among auditors in the public sector of the respective states of the member-institutions;
- (g) to raise the level of audit consciousness in the Caribbean area in order to support the role of the Institutions in performing their duties;
- (h) to promote the unification of principles, procedures, standards and financial terminology in matters of auditing;
- (i) to promote the harmonization of standards and policies among member-institutions in matters of common interest;
- (j) to promote the application of Comprehensive Auditing;
- (k) to promote the exchange of audit personnel both within and outside the Caribbean Region; and
- (l) to do all such other things as are necessary, incidental or conducive to the attainment of the aims and objectives specified in paragraphs (a) – (k).

Constitution of Executive Council

5.— (1) CAROSAI shall be governed by an Executive Council which shall consist of not more than five members comprised as follows —

- (a) the Secretary General;
- (b) the Head of the Supreme Audit Institution –
 - (i) where the Congress is last held;
 - (ii) where the next Congress will be held;
- (c) two other members who shall be appointed by the Congress.

(2) The Head of the Supreme Audit Institution where the Congress is last held shall be the Chairperson of the Executive Council.

Term of office

6. The members of the Executive Council with the exception of the Secretary General shall hold office until the end of the Congress in which he or she is appointed.

Functions of Chairperson

7. The Chairperson of the Executive Council shall perform the following functions –

No. 26] *Caribbean Organisation of Supreme Audit Institutions (Incorporation) Act* [2005.

- (a) preside over all meetings of the Executive Council;
- (b) sign documents;
- (c) perform any other function assigned to him or her by CAROSAI.

Committees

8.— (1) The Executive Council may establish committees consisting of such members of its body as it thinks fit to assist it in the pursuance of its objectives under this Act.

(2) The Executive Council may delegate any of its powers to a committee established under subsection (1) and any such committee shall exercise the powers so delegated in conformity with any rules made in accordance with section 14.

Transfer and vesting of property

9.— (1) All land and other property of every kind vested or deemed to be vested immediately before the commencement of this Act in any person for the benefit of CAROSAI shall be deemed to be transferred and vested in CAROSAI.

(2) A reference in any deed, contract, bond or security made before the commencement of this Act to any person for the benefit of CAROSAI shall, unless the context otherwise requires, be construed as a reference to CAROSAI, as from the commencement of this Act.

Mode of execution of documents

10.— (1) All documents requiring the seal of CAROSAI shall be sealed with its common seal in the presence of the Secretary General and Secretary to the Secretariat for the time being in office, or in the event of incapacity, in the presence of the Chairperson of the Executive Council or some other person authorized for that purpose by CAROSAI.

(2) The Chairperson of the Executive Council or the other person authorized by CAROSAI pursuant to subsection (1) shall sign every document requiring the seal of CAROSAI and such signing shall be *prima facie* evidence that the seal was duly affixed and that the same is the lawful seal of CAROSAI.

Registration of address for service of documents

11.— (1) CAROSAI shall, at all times, have a fixed address in Saint Lucia for the service of documents.

No. 26] *Caribbean Organisation of Supreme Audit Institutions (Incorporation) Act* [2005.

(2) The address referred to in subsection (1) and any change of that address shall be registered with the Registrar of Companies in accordance with sections 175 and 176 of the Companies Act 1996, No. 19 of 1996.

(3) Every document to be served on CAROSAI may be served by leaving the same at or by sending the same by registered post to the registered address of CAROSAI.

Power to make rules

12. Subject to this Act, CAROSAI may from time to time make rules for the proper conduct of its proceedings and discharge of its duties, powers and functions.

Savings of State and other rights

13. Nothing in this Act shall affect or be deemed to affect the rights of the State, or of bodies politic or corporate or of any person except such as are mentioned or referred to in this Act and those claiming by, through, from or under them.

Passed in the House of Assembly this 1st day of November, 2005.

J. BADEN ALLAIN,
Speaker of the House of Assembly.

Passed in the Senate this 3rd day of November, 2005.

HILFORD DETERVILLE,
President of the Senate.