

**Second Session Fourth Parliament Republic of Trinidad
and Tobago**



REPUBLIC OF TRINIDAD AND TOBAGO

Act No. 15 of 1993

[L.S.]

**AN ACT for the incorporation of the Caribbean
Organisation of Supreme Audit Institutions and
for matters incidental thereto.**

[Assented to 20th June, 1993]

WHEREAS there has been established in Trinidad and ^{Preamble}
Tobago an organisation known as the Caribbean
Organisation of Supreme Audit Institutions:

And whereas it is expedient that the Caribbean Organisation of Supreme Audit Institutions be incorporated for the purposes hereinafter set forth:

Enactment

ENACTED by the Parliament of Trinidad and Tobago as follows:—

Short title

1. This Act may be cited as the Caribbean Organisation of Supreme Audit Institutions (Incorporation) Act, 1993.

Incorporation

2. The Caribbean Organisation of Supreme Audit Institutions (hereinafter referred to as "CAROSAI") is hereby created a body corporate.

Aims and objects

3. The aims and objects 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 Organisation of Supreme Audit Institutions and other international and regional organisations and institutions in other parts of the world in the field of public sector auditing;

- (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 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 without the Caribbean Region; and
- (l) to do all such other things as are necessary, incidental or conducive to the attainment of the above objects.

4. CAROSAI shall have power—

Powers of
CAROSAI

- (a) to acquire by purchase, transfer, donation, exchange, devise, bequest, grant, gift, conveyance or howsoever otherwise, any real or personal property or any estate or interest therein;
- (b) to accept surrenders or reconveyances and to enter into contracts;
- (c) to sell, exchange, demise, mortgage or otherwise dispose of and deal with all property which may for the time being be vested in it subject to any restraint, reservation or condition contained in the document under which it has acquired title.

Transfer and
vesting of property

5. All real or personal property now held by or vested in any person for the use and benefit of CAROSAI, is hereby transferred to and vested in CAROSAI.

Mode of execution
of document

6. 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 some other person or persons authorised for that purpose by CAROSAI who shall both sign every such document and such signing shall be *prima facie* evidence that the seal was duly affixed and that the same is the lawful seal of CAROSAI.

Service of
documents

7. (1) CAROSAI shall, at all times, have a fixed address in Trinidad and Tobago for the service of documents on CAROSAI and that address and any change thereof shall be registered with the Registrar General within twenty-eight days of the date of incorporation or change of address as the case may be.

(2) 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.

(3) Failure to register the address and any change thereof is a summary offence and renders CAROSAI liable to a fine of one hundred and twenty dollars and to a further fine of ten dollars for each day during which the offence continues after conviction therefor.

Power to make
rules

8. CAROSAI may from time to time make rules for the proper conduct of its proceedings and discharge of its duties, powers and functions and may amend such rules.

Savings of State
and other rights

9. Nothing in this Act shall affect or be deemed to affect the rights of the State, or of any 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 Senate this 18th day of May, 1993.

J. SAMPSON
Acting Clerk of the Senate

Passed in the House of Representatives this 4th day of June, 1993.

N. COX
Acting Clerk of the House