

ASSOCIATION OF AFRICAN AVIATION TRAINING ORGANIZATIONS (AATO)

FINANCIAL REGULATIONS INCLUDING MEMBER'S FEES AND ANNUAL SUBSCRIPTION FEES



“Committed to the provision and sustainability of aviation training excellence in Africa”

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A. FINANCIAL REGULATIONS:

1. The fiscal year of the Association shall be the year commencing on the first day of April and ending on the last day of March.
2. The Secretary General will prepare a draft budget and submit it to the council after review with the finance committee, three months before the start of the following fiscal year.
3. The Secretary General shall present the Budget to the Assembly for approval.
4. All excess expenditure beyond the approved budget requires council approval.
5. Dues and other monies collected by the Association shall be placed in a depository approved by the Council. Payments from the funds of the Association shall be made on the signature of the Secretary General and/or such other person so authorized by the Council.
6. The Council shall establish the membership dues upon recommendation from the Finance Committee.
7. The council will determine a procedure for disbursement of funds by the secretariat.
8. Any payment by the Association shall require prior approval of the council as per the process identified in item 7 above.

B. MEMBERSHIP YEAR:

The membership year shall extend through the fiscal year.

C. MEMBERSHIP FEE AND ANNUAL SUBSCRIPTION STRUCTURE

I. Full Members

Membership fee	\$ 10,000
Annual subscription	\$ 3,000

II. Associate membership

Organization

Membership fee	\$ 5,000
Annual subscription	\$ 2,000

Individual

Membership fee	\$ 100
Annual subscription	\$ 80

III. Corporate membership:

Membership fee	\$ 10,000
Annual subscription	\$ 3,000