

**THE INSTITUTE OF CHARTERED ACCOUNTANTS OF NIGERIA
(ICAN)**

ACCOUNTANCY: A DISCIPLINED PROFESSION

Being Induction Lecture

By

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At the

54TH INDUCTION CEREMONY FOR NEW MEMBERS

Held at

**ICAN CENTRE
PLOT 12, KOFO KASUMU STREET
AMUWO – ODOFIN
LAGOS**

Monday 03 November, 2014

The Golden Jubilee ICAN President, Mr Chidi AJAEGBU MBF, ACS, Dip.Polygraph (USA), FCA.

Vice President, Otunba Femi Deru, FCA

Ist Deputy Vice President, Deacon Titus A. Soetan, FCA,

2nd Deputy Vice President, Alhaji Isma'ila Muhammadu Zakari mni, FCA

Immediate Past President, Alhaji Kabir Alkali Mohammed mni, MFR, FCA

Distinguished Council Members,

Distinguished Professional Colleagues and Inductees,

Ladies and Gentlemen,

1. INTRODUCTION

I am very delighted to welcome you all to this joyous occasion of the 54th Induction Ceremony for newly qualified members of our great Institute. I warmly congratulate all inductees for successfully completing the required qualifying professional examinations and for meeting all the requirements for admission to membership. This ceremony is a befitting acknowledgement of the determination and hard work, which you have brought to bear on your studies and professional training. It is therefore an occasion to rejoice and savour the aroma of good success. Accept my congratulations once again for your success and for choosing the right profession.

2. THRUST OF INDUCTION CEREMONIES

As part of the tradition of our induction ceremonies, we provide briefings to inductees about the Institute and the ethics of the accountancy profession so that new members are well guided into their chosen profession. I will first give you an insight into the structure and operations of the Institute and some current issues you will probably face as Chartered Accountants. Thereafter, we will talk about ethics of the profession.

2.1 HISTORICAL DEVELOPMENT OF THE INSTITUTE

The Institute of Chartered Accountants of Nigeria was established by Act of Parliament No.15 of 1965. Its forerunner, the Association of Accountants in Nigeria, incorporated in 1960 was an umbrella body for all Nigerian Accountants who qualified abroad before Independence in 1960. This body, besides providing a central organisation for Accountants and Auditors in Nigeria, sought to ensure strict adherence to high professional ethical standards and the advancement of accountancy profession in Nigeria. It also served as a professional body to which the governments, regulatory authorities, organisations in industry and commerce or the general public could have recourse for advice, or assistance on matters within the scope of the profession.

Thus, from the onset, the Institute had the pioneering statutory rights to set standards and regulate the practice of accounting in Nigeria and still has these rights today. These rights entail, among others, determining what standards of knowledge and skills are to be attained by persons seeking to become members of the profession and monitoring them to ensure that they meet internationally acceptable standards. The Institute is also required to maintain a register of Fellows, Associates and Registered Accountants. The Institute, which has continued to accomplish these objectives, started with only 250 members in 1965. Since then, it has trained and certified over 38,000 chartered accountants who are making their marks in different sectors of the economy. Most of the details of the Act can be found in various publications of the Institute and the Act is codified in CAP 65 of 1965, then CAP 185, Laws of the Federation of 1990, now retained in CAP III Laws of the Federation 2004.

I would like to briefly highlight some of the core areas of the Act, particularly its structure, rules of professional conduct for members and disciplinary procedures.

2.2 THE STRUCTURE OF THE INSTITUTE

The Institute is governed by a Council, which is the highest policy making body. It is assisted by Twenty-five standing Committees and a Secretariat headed by the Registrar who is also the Chief Executive Officer.

2.3 THE COUNCIL

The Act provides that “there shall be a governing body of the Institute; a Council charged with the administration and general management of the Institute.” The Council shall consist of a total of thirty persons, being fellows or associate members as follows:

- (a) Six persons nominated by the Minister of Education, of whom each shall be a chartered accountant whether in practice or not.
- (b) Twenty four persons elected by the members of the Institute thirteen of whom shall be members in practice as accountants.

The Chairman of the Council is the **President** who is assisted by a Vice-President and two Deputy Vice-Presidents. These four office holders constitute the Presidency, otherwise known as the **Executive Coordinating Committee (ECC)**. Recently, however, it has been decided that the Immediate Past President should be co-opted into the membership of the ECC in order to maintain continuity. The Act also provides that the President shall preside over the meetings of Council and the Executive Coordinating Committee. There is also the Honorary Treasurer who is the custodian of the Institute’s monies. All these officers, except the Immediate Past President, are elected by Council from among its membership. Thus, Council runs the Institute on behalf of the generality of membership to which it must submit a report of stewardship every year at the Annual General Meeting (AGM)..

2.4 OFFICE OF THE REGISTRAR/ CHIEF EXECUTIVE

The Act also provides for the position of the Registrar who, as the administrative head of the Secretariat, is charged with the responsibility of establishing and maintaining the registers of fellows, associates and registered accountants. In addition to this, the Registrar who is also the Chief Executive Officer of the Institute, with his staff, assist the Council in day-to-day administration of the Institute.

2.5 THE SECRETARIAT:

This is the administrative organ of the Institute, which ensures the smooth functioning of the body in addition to the keeping of all records and registers of fellows, associates and registered accountants. Presently, the Secretariat is made up of seventeen departments including the Registrar's Office structured into ten directorates.

2.6 COMMITTEES OF COUNCIL

The Council functions through its Committees. While Council deals with general policy matters, Committees are set up to handle specific issues which require detailed analysis. In fact, interested members of the Institute are selected to serve on various committees where ideas are evolved, debated and recommendations made to council for consideration. Schedule 1 (7) (1) empowers Council to appoint Committees to carry out on its behalf, such functions as the Council may determine, while Schedule 1(7)(3) provides that a ***“decision of the Committee of Council shall be of no effect until it is confirmed by Council”***. Some of the Committees appointed under this Schedule include:

- Finance & General Purposes;
- Membership Affairs;
- Professional Examination;
- Members' Education and Training;
- Technical, Research and Public Policy;
- Students' Affairs;
- Students Special Project;
- Information Technology;
- District Societies; and
- Professional Practice Monitoring Committee, (PPMC)

Each of these Committees is headed by a member of Council. The decisions of Council are subsequently conveyed to the respective committees while the secretariat implements them. I will enjoin you to visit the Secretariat or our website, www.ican-nqr.org to know more about our Committees. In fact, I urge you to avail yourself of the opportunity of membership of the committees to contribute towards the growth and development of the Institute and profession.

2.7 PROFESSIONAL DISCIPLINE

Rules of Professional Conduct for members exist for all members and breach of any of the regulations is subject to sanctions. For this purpose, the Institute is statutorily empowered to have an Investigating Panel and Disciplinary Tribunal.

2.7.1 Investigating Panel

Section 11(3) of the Institute's Act established the Investigating Panel, members of which shall be appointed by Council and shall consist of two members of Council and one Chartered Accountant who is not a member of Council. The Act charges the Investigating Panel with the duties of:

- (a) conducting preliminary investigations into any case where it is alleged that a member has misbehaved in his capacity as an accountant or should for any other reason be the subject of proceedings before the Tribunal; and
- (b) deciding whether the case should be referred to the Disciplinary Tribunal.

Deriving from Section 11 (3)(b), whenever an allegation of professional misconduct is levelled against any member, the matter is referred to the Panel for thorough investigation. At the end of the investigations, the Panel then decides whether or not the case (misconduct) is strong enough to be referred to the Disciplinary Tribunal. Since all such investigations require legal knowledge, Council takes time to ensure that at least one of the three members of the Panel has legal background. The Investigating Panel makes rules to regulate itself.

2.7.2 Disciplinary Tribunal

Section 11(1) of the Act provides that “there shall be a tribunal to be known as the Accountants’ Disciplinary Tribunal which shall be charged with the duty of considering and determining any case referred to it by the Panel and any other case which, the Tribunal has cognizance”. Arising from this, the Tribunal re-examines the case before taking any disciplinary measure against an erring member.

The Tribunal consists of seven members of Council with the President as the Chairman. The Tribunal has the power of a Federal High Court with respect to Professional issues. Appeals on its decisions lie with the Court of Appeal and thereafter to the Supreme Court. The Institute’s enabling Act empowers Council to make rules as to “acts, which constitute professional misconduct”. It therefore behoves every member to watch over the reputation and the good standing of the Institute and to report any professional colleague who in any way does anything which has the potential of bringing the name of the Institute or the Accountancy Profession into disrepute.

2.8 ANNUAL GENERAL MEETING (AGM)

This is the general assembly of the Institute. It is usually held once a year. In exceptional circumstances, extra-ordinary general meeting are held. The AGM receives and considers the annual reports and accounts of the Institute prepared by the Council. Major decisions are usually taken here including appointments of auditors, election of Council members, special resolutions, etc.

2.9 DISTRICT SOCIETIES

In order to be able to reach out to its numerous members, the Institute has district societies in most state capitals and principal cities in Nigeria, the United Kingdom, the United States of America and the Cameroun. The chief objective of District Societies is to avail members the opportunity for professional and social activities, provide information about the Institute's activities to members who are not often in touch with the Institute’s Secretariat, to assist potential accountants

in their quest for membership of the Institute and project the image of the Institute in their immediate locality. They serve as Liaison in those areas.

It is imperative that each member must belong to at least one district society. Each member must begin his service to the Institute at the district society level. It is only those who distinguish themselves at this level that can rise on the ladder of the Institute. Form for registration for membership of district societies will be made available to you at this event.

3 ELECTIONS

At the Annual General Meetings, the Institute holds elections for members desirous of serving in Council. The Registrar/Chief Executive who is Secretary to Council is not elected but appointed/employed by Council. Although, elections are held every year, the tenure for elected council members is three years. At the expiration of his/her term, each Council member must seek re-election. Election into the council is now done through the Electronic voting system. This system was adopted in year 2011 Presidential year. It must be noted that, the contestants for Council positions are not expected to campaign or solicit for votes except through the candidates' profile displayed on the Website. An Ad-hoc Committee, called Scrutineers, headed by a Past President, is usually constituted to open and close the portal and receive all votes under confidential cover. The results are released by the head of the **Scrutineers** at the AGM.

3.3 SUCCESSION PROCEDURE

Within the Council, there exists the Presidency comprising the President, Vice President, 1st Deputy Vice President & 2nd Deputy Vice President. These officers are elected to hold office for a one-year term at a special session of the Council. None is allowed to seek re-election to the same office no matter the brilliance of his performance. At the expiration of the term of any President, the Vice-President is usually unanimously elected to the office of President. Same for the 1st Deputy Vice-President and 2nd Deputy Vice-President who are elected to the offices of Vice-President and 1st Deputy Vice-Presidents respectively. To

ensure equity and conformity with democratic principles, opportunities are given to any member of Council to nominate whoever he or she desires. ***To qualify for any of these high offices, however, you must first win election or re-election to the council.***

A new 2nd Deputy Vice-President is usually nominated by an electoral college comprising Council members and Past Presidents from among Council members based not only on current membership of the Council, but proven commitment, dedication and contribution to the cause of the Institute and Profession. These processes, which all members are aware of, have helped to ensure that our succession at the Presidency level has been rancour-free over the years.

4 EXAMINATIONS OF THE INSTITUTE

I have decided to speak briefly about the examinations process in view of its importance to the operations of the Institute and the need to ensure strict adherence to the set standards.

4.1 PROFESSIONAL EXAMINATIONS

The Institute's professional examinations are conducted by the Examinations Committee on behalf of Council. In pursuance of its objectives/duties under Sections 1(l) and 8(1), of the Act. The Council conducts examinations for prospective members of the Institute twice a year - May and November. These are known as professional examinations of the Institute, the completion of which, (among other requirements) qualifies one to be admitted as a member. As should be expected in any dynamic environment, the Syllabus for this examination, which is currently in four parts with fifteen subjects, is usually reviewed from time to time to reflect current developments in the profession and the global economy.

Examinations on the basis of the current syllabus commenced in May 2010. This 15-subject syllabus is being replaced with a 16-subject syllabus under the aegis of the World Bank assisted ICAEW twinning arrangement.

The Institute has liberalized its membership admission procedure to the extent that the practical experience required for admission to membership can now be obtained either before, during or after passing the examinations.

4.2 THE ACCOUNTING TECHNICIANS' SCHEME OF WEST AFRICA (ATSWA)

In 1989, the Institute considered it worthwhile to establish a lower cadre qualification; the Accounting Technician's Scheme.

The main objectives of which are to:

- a. provide recognized qualifications for the accounting and auditing staff employed in the public sector, industry, commerce and in various offices of practising accountants;
- b. help meet the staffing needs of the economy especially those of various governments and parastatals in the accounting areas;
- c. give status to Accounting Technicians (the practice all over the world); and
- d. provide opportunity for Accounting Technicians to progress through professional examinations and qualify as chartered accountants.

Although, this Scheme was introduced with a view to accommodating mature students and other students who were unable to obtain the prescribed qualifications to register for the professional examinations, its standard has now been raised because of the more important roles the graduates of the scheme are expected to play in the economy. The graduates are admitted into membership of The Association of Accounting Technicians of West Africa (AATWA). The Accounting Technicians Scheme has been adopted by the Council of Association of Accountancy Bodies in West Africa (ABWA) for implementation across the sub-region. Currently, the same examinations are being taken in Nigeria, Ghana Liberia and Sierra Leone, while the Gambia will soon join the train. This is the first step towards harmonisation of accountancy education in West Africa. It is planned to ensure uniform and higher standards and mobility of labour within the sub-region.

5 MOTTO OF THE INSTITUTE

The motto of the Institute is “**Accuracy and Integrity**”. This implies that the profession welcomes only persons with proven integrity and honesty into its membership. As Chartered Accountants, you are expected to uphold the dignity of the profession by bringing into play at all times, the revered virtues of the Institute and the profession.

6 RULES OF PROFESSIONAL CONDUCT FOR MEMBERS

Generally, membership of the profession imposes certain duties and responsibilities on members. Such duties may be to the public at large, employers, clients, to the profession itself and to all other members of that profession, though such duties may at times be at variance with their personal interests. Thus, when persons come together under the umbrella of a profession, they draw up rules and regulations to guide members in their general conduct. They also agree to be bound by such rules and regulations in the public interest and in the interest of members and the profession. These rules and guidelines then become the code of conduct or ethics of that profession.

As required by the Act, the Institute has set out rules and regulations for the general guidance of members, the breach of which constitutes misconduct. A copy is in your pack, so I enjoin you to read it very carefully and strive to abide by its provisions, as ignorance of any part thereof will not be an excuse for misconduct.

6.1 SOME HIGH POINTS OF THE RULES OF PROFESSIONAL CONDUCT FOR MEMBERS

Let me briefly discuss some of the high points of the rules of professional conduct, which you will be required to strictly adhere to in all your professional relations.

6.1.1 Integrity

According to Webster's Third New International Dictionary - Integrity is
“An unimpaired or unmarred condition; soundness (personality function) and uncompromising adherence to a code of moral, artistic or other value; utter sincerity, honesty and candour; avoidance of deception, expediency, artificiality or shallowness of any kind”.

From the above definition, it is clear that integrity cannot be qualified. You either have integrity or you do not have it. There is no midway. Integrity therefore, implies not mere honesty, but fair dealing, truthfulness and sincerity. Thus, before accepting any professional assignment or occupation, a member should critically examine its peculiarities and assure himself that the performance of the assignment will not have adverse consequences on his integrity and objectivity, which may tarnish the image of the profession or the goodwill of the Institute.

6.1.2 Independence and Objectivity

This is an attitude of mind based on integrity and on objective approach to work. This is an attitude of the mind based on integrity and on objective approach to work. An accountant should not only be independent, he should actually be seen to be independent. He or she must perform his work objectively and impartially and be free from any influence or consideration, which might appear to be in conflict with this requirement. The principle of objectivity imposes on the professional accountant the obligation to be fair, intellectually honest and free of conflicts of interest. They should maintain objectivity in their judgements in all circumstances.

Since accounting processes are largely scientific, a chartered accountant must learn to be objective in the discharge of his duties. His personal opinions should not be given to clients as facts. He must be sure of his information and present

accurate reports all the time in whatever he does, says or writes. Reliance on “hear say” is anti-accounting. Facts and accurate figures must be the guiding principles and watch-words of a chartered accountant.

6.1.3 Confidentiality

A member should respect the confidentiality of information entrusted to him by his employer or client and should not disclose any such information to a third party without the specific approval of his employer or client **unless** in special circumstances as indicated by the exigencies of the law. The duty of confidentiality continues even after the end of the relationship between the professional accountant and the client or employer.

6.1.4 Compliance with Technical Standards

Every member **must** conform to the technical standards issued by the relevant bodies from time to time. It is the duty of the member to carry out efficiently, economically and in conformity with relevant technical standards, the wishes and instructions of his employer or client in so far as they are not incompatible with the requirements of the law, independence, integrity and objectivity.

The International Accounting Standards Board produces the International Financial Reporting Standard which Nigeria adopted for the production of financial statements of publicly quoted companies with effect from 1st January, 2012. The Financial Reporting Council Act, 2011 was passed to regulate the activities involved in the financial reporting chain in Nigeria. The Council replaced the erstwhile Nigerian Accounting Standards Board. You are expected to comply with the International Financial Reporting Standards since non-compliance attracts very severe sanctions. There are also the pronouncements of International Federation of Accountants (IFAC), the International Organisation for Securities Commissions (IOSCO) which you need to comply with. All these bodies issue standards, with which all members are expected to comply, particularly, when the issues involved are not covered by the local standards.

The Institute of Chartered Accountants of Nigeria produces Nigerian Standards on Auditing (NSA's). These are the financial and auditing standards applicable in the Nigerian jurisdiction. However, with Nigeria's Vision 20:2020 project, the need for global standards has been brought to the fore to attract foreign direct investments. This is further accentuated by globalization and the need to enhance credible corporate governance. The onus is, therefore, on the Chartered Accountant to seek out these standards and apply them to demonstrate their up-to-date knowledge of technical requirements and new developments in the profession.

6.1.5 Maintenance of Technical Competence

The role of the modern accountant has expanded beyond the traditional needs to keep records, render accounts and provide information needed to take decisions. Indeed, he is now expected to be able to analyse a maze of financial data, select the critical success factors, render professional advice, suggest options and identify the consequences of the options presented. In addition, he is also expected to function effectively in the various sectors of the economy with relative ease. This means that the chartered accountant must constantly update his skills through continuous professional education programme if he desires to sustain his prized position in corporate governance.

The maintenance of professional competence requires a continuing awareness of developments in the accountancy profession including relevant national and international pronouncements on accounting, auditing and other relevant regulations and statutory requirements. A professional accountant should therefore, adopt a programme designed to ensure quality control in the performance of professional services consistent with appropriate national and international standards.

To facilitate this and as part of its responsibility to its members, given the dynamics of the business environment and the trend towards globalisation of the

profession, a continuing professional education programme was introduced in 1982 and made compulsory for all members from 1996 to ensure their technical competence at all times. Let me emphasise again that you are required to attend the Mandatory Continuing Professional Education (MCPE) programme annually in order to retain your membership of the Institute. Each member is expected to attain 30 credit hours annually. Details of the programme are in the Executive Training Brochure of the Institute, copies of which are available at the Secretariat and on our web site.

To enhance the leading edge of chartered accountants in the global economy, the Institute has reinvigorated her faculties. The following Faculties have been set up:

1. Audit, Investigations and Forensic Accounting;
2. Taxation and Fiscal Policy Management;
3. Insolvency and Corporate Re-engineering;
4. Information Technology and Consultancy;
5. Corporate Finance Management; and
6. Public Finance Management.

Each member is expected to belong to at least one, but not more than three faculties depending on his areas of interest. These faculties are centres of excellence, designed to equip members with current developments in these areas and disciplines. New members will benefit from the wealth of experience and expertise of older members. Forums are usually organised by the faculties to deliberate on current developments within the profession.

6.1.6 Scale of Professional Fees

Although, it is part of the Rules of Professional Conduct for members, the scale of Professional fees is a separate document issued by Council to guide members on fees chargeable for professional services. It is obtainable from the Secretariat

and members are expected to have a copy each to ensure compliance, as a breach of same may attract the Institute's sanctions. It will interest you to know that the scale is currently undergoing a review in order to align its provisions with today's economic realities. However, the current Scale of Professional Fees is downloadable from the Institute's website.

Some of the issues highlighted and behavioural benchmarks discussed represent the minimum acceptable norms expected of all who profess the specialised skills of chartered accountants. They represent minimum conditions that have influenced the development of the profession over the years which all chartered accountants must not only meet but must also strive to improve upon. As I noted earlier, breaches of these rules of conduct are sanctionable. Like by-laws, these rules are designed by the Institute to regulate the conduct of members and their relationships with other members, clients and the larger society they serve. Except these codes are in place, the professional statute and integrity of members will be tarnished by the misdemeanour of any member.

7 SOME CHALLENGES OF THE ACCOUNTANCY PROFESSION:

Accountancy by nature is not a profession for lazy persons or people with doubtful character. All persons who desire to be chartered accountants must brace up to the challenges of the profession which include dedication to work, discipline, honesty, integrity and technical competence. A professional accountant must continually update himself in line with the developments in the economy in which he operates. The information he provides must be accurate at all times. He must acquaint himself with the use of computers as the business environment has become technology-driven. This is necessarily so because a lot of people who rely on his skills to make investment decisions operate in computerised environments. Except he does this, his skill will be unable to solve emerging problems and he stands the risk of falling into irrelevance. In this regard, the Institute introduced the Technology Competence Initiative (TCI). This

is a programme designed to equip members with practical information technology skills. Meeting the requirements of Technology Competence Initiative has become one of the requirements for admission to membership with effect from 2008. Old members are also encouraged to update their information technology skills by embracing the initiative.

At all times, irrespective of the material or financial gains, you must not sell your conscience or present personal opinions as facts. In line with the Institute's motto of **accuracy and integrity**, chartered accountants must avoid presentation of inaccurate financial information as true and fair representations. Like Caesar's wife, chartered accountants are trained to be above board and beyond reproach.

Accountancy is a disciplined profession and therefore, those joining must learn to uphold and never compromise their integrity or that of the Institute, which regulates the profession. A good accountant must of necessity be honest, steadfast and upright in character. The Chartered Accountant must maintain good behaviour and avoid anything that will bring the profession or other members into ridicule or disrepute. Thus, a member of the Institute must maintain high standard of conduct and always take due care not to mislead or misrepresent facts and figures to the public. Traditionally therefore, they must conduct themselves in such a manner that the reputation of the Institute and profession is constantly enhanced. These are some of the traits that have made accountancy an enviable profession today.

7.1 MANDATORY CONTINUING PROFESSIONAL EDUCATION

Currently, in Nigeria, financial reports have come under severe criticism for their non-compliance with the International Financial Reporting Standards (IFRS). The Federal Government has drawn attention to this inadequacy through the Financial Reporting Council of Nigeria (FRCN). As Chartered Accountants, therefore, you are expected to ensure that you update your knowledge in this regard and ensure compliance with all the regulatory provisions in the relevant International Financial Reporting Standards, including the newly released

accounting standards for Small and Medium Scale Enterprises. You are also expected to keep pace with the implementation process of the adoption of the International Public Sector Accounting Standards (IPSAS) in the course of rendering professional services to your employers or clients. In this regard, you are advised to take advantage of the Institute's Mandatory Continuing Professional Education to update your professional knowledge, from time to time.

7.2 ANTI-MONEY LAUNDERING AND ANTI-TERRORISM ACTS

The Chartered Accountant needs to be conversant and promote compliance with the provisions of the Terrorism (Prevention) Bill, 2011 and the Money Laundering (Prohibition) Bill, 2011. These Acts repealed the 2004 and 2007 laws and are of particular significance in view of the current challenges facing Nigeria.

The Terrorism (Prevention) Act, 2011 establishes measures for the prevention, prohibition and combating of acts of terrorism and the financing of terrorism in Nigeria. It also provides for the effective implementation of the Convention on the Prevention and Combating of Terrorism as well as the Convention on the Suppression of the Financing of Terrorism, and prescribes penalties for the violation of its provisions.

The Money Laundering (Prohibition) Act, 2011 repeals the Money Laundering Act, 2004 and makes comprehensive provisions to prohibit the financing of terrorism, and the laundering of the proceeds of crime or illegal acts. It also expands the scope of supervisory and regulatory authorities so as to address the challenges faced in the implementation of the anti-money laundering regime in Nigeria.

7.2 OTHER TECHNICAL ISSUES

Sometimes, you may face challenges of technical nature which require advisory inputs to effectively address. At such times, the Institute could be consulted for support. Consequently, as part of efforts to further enhance service delivery to its members, specifically on technical matters; the Institute has put in place a TECHNICAL HELPDESK in the Research and Technical Directorate.

The Helpdesk provides appropriate responses to members' technical enquiries in many important aspects of the profession (audit, tax, financial reporting, business mergers, regulatory provisions and requirements of standards, among others). Members can make enquiries by completing the [technical helpdesk request form online](#) via ICAN website www.ican-ngn.org. There is also a dedicated service telephone line: +234-7098123306 which will provide initial/interim response within 48 hours. The dedicated service telephone line is on during the weekends, public holidays and after the close of work each day.

8. CONCLUSION

As you prepare to join the league of Chartered Accountants, you must resolve today to imbibe and continuously exhibit these virtues in and out of your work places. Only by so doing can you hold out yourself as models in the efforts to enhance the socio-economic development of the country.

Once again, congratulations and thank you for your attention.

Rotimi A Omotoso MBA, FCIB, FCA

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