



THE INSTITUTE OF CHARTERED ACCOUNTANTS OF NIGERIA

(Established by Act of Parliament No 15 of 1965)

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Registrar/Chief Executive
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December 15, 2014

ICAN, NNDC TO BOOST ACCOUNTING EDUCATION IN NORTHERN NIGERIA

The Institute of Chartered Accountants of Nigeria (ICAN) and the New Nigeria Development Company (NNDC) Ltd will be signing a new agreement to further their partnership toward raising the quality of accounting education in the Northern part of the country through the ICAN Students Special Project (SSP). The signing ceremony which will take place at the NNDC Board room, Ahmed Talib House, Kaduna at 10.00 am on Friday, December 19, 2014, will be performed by the ICAN Golden Jubilee President, Mr. Chidi Ajaegbu, FCS, MBF, Dip. (Polygraph), FCA and the NNDC Group Managing Director (GMD) /Chief Executive Officer (CEO), Dr. Ahmed M. Muhammed, FCA.

The SSP was introduced to NNDC by ICAN in 2006 and both parties entered into a Memorandum of Understanding (MOU) which led to the immediate establishment of three ICAN/NNDC Study Centres, namely, NNDC/ICAN Study Centre Kaduna established Kaduna State in November 2007; NNDC/ICAN Study Centre Kano established in Kano State in May 2008; and NNDC/ICAN Study Centre Ilorin established in Kwara State in November 2008.

Since inception of the project to May 2014 diet of ICAN Examination, the three centres have produced a total of 539 chartered accountants broken down as follows: ICAN/NNDC Study Centre, Kaduna - 211; ICAN/NNDC Study Centre, Kano - 191; and ICAN/NNDC Study Centre, Ilorin – 137.

Under the enhanced agreement which comes into immediate effect after the signing on Friday, the NNDC/ICAN Study Centre which took off in three states about seven years ago will be expanded to all the 19 states in an attempt to address the lopsided nature of students' enrolment and poor performance in accounting examinations in the area.

The agreement also provides that ICAN will continue to set standards tailored to the peculiarities of NNDC locations to ensure continuous implementation of the goals and objectives of setting up the centres. It will also manage the centres and give periodic situation reports on them.

On its own part the NNDC will mobilize adequate number of students for each diet of ICAN examination as well as provide incentives to students to promote their sustained interest in the programme.

A good number of other States have since signified interest in partnering with ICAN and NNDC to establish the ICAN NNDC Study Centres in their states. Among them are Sokoto, Gombe, Katsina and Jigawa States.



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SSP as an ICAN initiative was borne out of the desire of the Institute to assist would-be Chartered Accountants from disadvantaged areas of country to attain their dream of becoming members of the Institute. ICAN had been concerned as much as the Nigerian public generally about the high failure rate amongst candidates of the accounting professional examinations, and in particular, the Council of the Institute had realized that the number of candidates from some disadvantaged areas that qualified each diet was low compared with some other parts of the country especially the South West. The imbalance was occasioned largely by the preponderance of quality lecturers and tuition facilities in the South West part of the country and a dearth of such in other parts of the country. Other problems contributing to failure the rate included poor academic background and a dearth of study materials

Thus began a concerted effort to help improve considerably the pass rate of students and boost the number of chartered accountants servicing the economy in various capacities especially in areas considered educationally disadvantaged. Apart from the production of ICAN Study Packs in the subjects of the Institute's examinations to address the dearth of study materials, SSP was one of the key initiatives thrown up and aimed at establishing good quality lecture centres for ICAN students in identified disadvantaged localities.

The first ICAN Study Centre was launched in Yenagoa, Bayelsa State on Tuesday, April 10, 2007, at a colourful ceremony performed by the then Executive Governor of Bayelsa State, who is now the President of the country, His Excellency, Dr. Jonathan E. Goodluck, GCFR. Apart from Yenagoa and the Northern states, another centre has been established in Calabar, Cross River State.

The Institute of Chartered Accountants of Nigeria (ICAN) was established by the Act of Parliament Number 15 of 1965 and is a founding member of International Federation of Accountants (IFAC), Association of Accountancy Bodies of West Africa (ABWA) and Pan African Federation of Accountants (PAFA).

ICAN is empowered to set standards of knowledge and skill to be attained by persons wishing to become members of the accountancy profession in Nigeria. The Institute has over 38, 000 members and over 150,000 students on its registers and conducts professional examinations twice in a year. Its vision is to be a leading global professional body while its mission is to produce world-class Chartered Accountants, regulate and continuously enhance their ethical standards and technical competence in the public interest.



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The Institute is engaged in broadening the frontiers of the profession in Africa by mentoring sister bodies for international recognition.