



**THE INSTITUTE OF CHARTERED ACCOUNTANTS OF NIGERIA**

(Established by Act of Parliament No.15 of 1965)

# **ACCOUNTANCY: A DISCIPLINED PROFESSION**

**PRESENTED BY**

**AHMED M. KUMSI E, (Prof), FCA.  
Registrar/Chief Executive**

**@**

**67<sup>TH</sup> INDUCTION CEREMONY**

**HELD AT ICAN CENTRE, AMUWO ODOFIN LAGOS**

**May 17 – 18, 2011**

[www.icanig.org](http://www.icanig.org)

# OUTLINE

- About ICAN
- Ethics and Discipline
- International Affiliations
- Conclusion

# ABOUT ICAN

- **Establishment**

The institute was established by the Act of Parliament No.15 of 1965 to set standards and regulate the practice of accountancy in Nigeria and to review those standards from time to time as circumstances permit.

- **Professional Membership Strength**

Currently the institute's membership strength stands at 53,907 Chartered Accountants.

- A total of 1209 members would be inducted at this 67<sup>th</sup> Induction Ceremony.

- 15 Registered Accountants would be inducted.

# STRUCTURE

- **The Governing Council –**
  - President
  - Vice President
  - 1<sup>st</sup> Deputy Vice President
  - 2<sup>nd</sup> Deputy Vice President
  - Immediate Past President
- **The Secretariat –**
  - Registrar/Chief Executive
  - Deputy Registrar Corporate Services
  - Deputy Registrar Technical Services

# FACULTIES

- **Audit, Investigation & Forensic Accounting Faculty.**
- **Consultancy And Information Technology Faculty.**
- **Corporate Finance Management Faculty**
- **Financial Reporting Faculty**
- **Insolvency & Corporate Re – Engineering Faculty**
- **Public Finance Management Faculty**

# DISTRICT SOCIETIES & CHAPTERS

The Institute has a total of 62 District Societies across Nigeria and they are situated in capitals and major cities.

&

Also, there are 5 International District Societies in the United Kingdom, the United States of America, Canada, Cameroun and Malaysia.

# MEMBERSHIP

## IP

**Fellow  
(FCA)**

**Chartered**

**Accountants**

**Associate  
(ACA)**

**Chartered**

**Accountant**

**Registered Accountant (RA)**

# INTERNATIONAL AL AFFILIATIONS

- International Federation of Accountants (IFAC)
- Pan African Federation of Accountants (PAFA)
- Association of Accountancy Bodies in West Africa (ABWA)

## Mentoring

- ONECCA Cameroon
- ONECCA Niger
- Liberian Institute of Certified Public Accountants (LICPA)
- The Gambia Institute of Chartered Accountants (GICA)

## Discussions

- ICAEW
- SAICA
- CPA Canada
- MIA, Malaysia



# ETHICS & DISCIPLINE

## ETHICS

- BACKGROUND TO ETHICS
- INTERNATIONAL ETHICS STANDARD
- THE CODE
- FUNDAMENTAL PRINCIPLES

Integrity

Objectivity and Independence

Professional competence and Due care

Confidentiality

Professional Behaviors.

## DISCIPLINE

- ICAN INVESTIGATING PANEL
- ICAN DISCIPLINARY TRIBUNAL
- ICAN RULES OF PROFESSIONAL CONDUCT FOR MEMBERS

[www.icanig.org](http://www.icanig.org)



# CONCLUSION

As Chartered Accountants, you must continue to uphold high level of professional ethics and discipline standard, you should also strive hard to create new ways to collaborate, enhance your technical competence and build new capabilities to better position yourself and your organisations in this ever challenging competitive global business environment.