

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF NIGERIA
(Established by Acts of Parliament 15 of 1965)

CONSTITUTION, BYE-LAWS AND CODE OF ETHICS

FOR

ASSOCIATION OF ACCOUNTING TECHNICIANS

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GUIDELINES ON PROFESSIONAL ETHICS

Members and Students are reminded that the Guidelines, which follow, must be read in the context of the Institute's authority to enforce professional standards. These disciplinary powers as exercised by the Council through the Disciplinary Committee established under the provisions of Article 7 of the Association's Constitution & Bye Laws. These guidelines apply to all Members of the Association, and should also be observed by all registered students.

The Guidelines cannot cover every possible situation and, should a doubt arise about a particular circumstance or course of action, advice should be sought from the Executive Committee of the Association or the Institute's Secretariat.

Failure to follow these Guidelines or the advice of the Secretariat does not in itself constitute misconduct, but the Member or Student concerned would have to justify his or her actions if required to do so.

These guidelines are for the purpose of determining the duties and responsibilities of all AAT Members and Registered Students. Although due care has been taken in their preparation, the guidelines are not exhaustive and they do not obviate the need for Members and Students to take independent legal or professional advice where appropriate.

1. Introduction

1.1 These Guidelines on Professional Ethics, and Bye-law are applicable to all Members and Registered Students of Association of Accounting Technicians (AAT).

1.2 The Guidelines are based on the principles set out in the Code of Ethics for Professional Accountants approved by the International Federation of Accountants (IFAC) in January 1998, supplemented where appropriate by guidance of specific relevance to AAT Members. The Guidelines are in three parts:

The first part (Sections 1 to 3) applies to all Members comprising;

- i. Introduction
- ii. Professional conduct of members
- iii. Guidance Applicable to All members

The second part (Section 4) represents additional guidance, which applies specifically to employment situations.

The third part is the Disciplinary Procedure, which applies to all members.

1.3 There may be occasions when Members, whether having sought independent advice or not, and having considered the application of the ethical Guidelines in a particular situation, are still in doubt about the proper course of action to be taken. In such cases they should contact the Registrar/Chief Executive of the Institute of Chartered Accountants of Nigeria (ICAN) or the AAT Executive Committee.

1.4 The accountancy profession, including the part represented by the Membership of the AAT, is committed to the following objectives:

- i) mastering of particular skills and techniques acquired through learning and education and maintained through Continuing Professional Development;
- ii) development of an ethical approach to work and to employers as well as clients, acquired by experience and professional supervision under training and safeguarded by a strict ethical and disciplinary code;
- iii) acknowledgement of duties to society as a whole in addition to duties to the employer;
- iv) an outlook which is essentially objective, obtained by being fair minded and free from conflicts of interest;
- v) rendering personal services to the highest standards of conduct and performance;
- vi) achieving acceptance by the public that Members provide accountancy services in accordance with these high standards and requirements.

The Guidelines aim to assist Members to achieve these objectives

2. Guidelines on Professional Ethics

All Members should observe certain fundamental principles in order to achieve the objectives of the profession. These include:

2.1 Integrity

Members should be straightforward and honest in performing professional work.

2.2 Objectivity

Members should be fair and should not allow prejudice or bias or the influence of others to override objectivity in whatever professional work they do.

2.3 Professional and Technical Competence

2.3.1 Members should refrain from undertaking or continuing any assignment, which they are not competent to carry out unless advice or assistance is obtained to ensure that the assignment is carried out satisfactorily

2.3.2 Members also have a continuing duty:

- i) to maintain professional knowledge and skill at a level required to ensure that the employer receives the advantage of competent professional service based on up-to-date developments in practice, legislation and techniques;
- ii) to maintain their technical and ethical standards in areas relevant to their work through Continuing Professional Development.

2.4 Due Care

A member, having accepted an assignment has an obligation to carry it out with due care and reasonable dispatch having regard to the nature and scope of the assignment.

2.5 Professional Behaviour

Members should act in a manner consistent with the good reputation of the profession and refrain from any conduct, which might bring discredit to the profession, or the member.

2.6 Nature of Principles

The fundamental principles are of a general nature. They do not generally solve Members' ethical problems in specific cases. Therefore, the ethical Guidelines, which follow, also provide detailed guidance on the application

in practice of the objectives and the application of the fundamental principles in a number of typical situations occurring in the accountancy profession.

3. Guidance Applicable to All Members

3.1 Objectivity

3.1.1 Section 2 of the Guidelines emphasizes the need for a Member to maintain objectivity at all times. The principle of objectivity imposes the obligation on all Members to be fair minded, intellectually honest and free from conflicts of interest.

3.1.2 Members serve in many different capacities and should demonstrate their objectivity in varying circumstances. Some members serve as staff of Chartered Accountants in the practice of Auditing, Consultancy, Taxation or Insolvency. Other Members serve as employees, prepare financial statements, perform internal audit services and serve in financial management capacities in the accountancy profession, industry, commerce, public sector and education. Members also educate and train those who aspire admission to the AAT.

3.1.3 Regardless of the nature of service or capacity, Members should protect the integrity of their professional services, maintain objectivity and avoid any subordination of their professional judgement by others.

3.1.4 Members need to bear in mind, in this context, the following factors:

i) Whatever the nature of the professional services they provide; members may be exposed to situations, which involve the possibility of pressures and threats being exerted on them. These pressures and threats may impair their objectivity, and hence their independence;

ii) In dealing with independence, Members must address both:

Independence of mind, i.e. the state of mind, which has regard to all considerations relevant to the task in hand but no other. Independence of mind is also referred to as objectivity;

Independence in appearance, (or independence that can be demonstrated) ie. The avoidance of situations inducing so obvious a threat to independence that an informed third party would question the Member's objectivity. Issues of independence in appearance are most likely to arise in relation to undertaking public financial reporting assignments.

iii) In situations which do not necessarily require independence in appearance, Members are generally able to safeguard their objectivity by analysing the threats and pressures which arise, and weighing against them the acknowledged safeguards which may be employed to negate those threats and pressures or reduce them to acceptable levels. Many safeguards arise as a result of:

- a Member's normal strength of character and professionalism which enable him or her to confront the threats and pressures which may be exerted on him or her by employers or clients;
 - the fear of pressures of legal accountability;
 - the possibility of professional discipline and enforcement; and
 - the loss of reputation;
- iv) Members have an obligation to ensure that personnel engaged in professional work are aware of the need to preserve their objectivity and, where appropriate, to demonstrate their independence.

3.2 Acceptance of Gifts, Favours , etc.

Objectivity may be threatened or appear to be threatened by the acceptance by a Member, or the spouse or dependent children of a Member, of gifts, services, favours or hospitality from a client, or, in the case of an employed Member, from a work colleague or a person having or proposing to have a contractual relationship with the Member's employer.

Employed Members should be aware of the difficulties which may arise from the offer or the acceptance of any gift, service, favour or hospitality which may be intended to influence the recipient or which could be interpreted by a reasonable person in full possession of the facts, as likely to have that effect. **The attention of members is drawn to the provisions of the Corrupt Practices and Other Related Offences Act.**

3.3 Presentation of Information

- 3.3.1 A Member is expected to present financial information fully, honestly and professionally, so that it will be understood in its context.
- 3.3.2 Financial information should describe clearly the true nature of business transactions, assets and liabilities. It should classify and record entries in a timely and proper manner. Members should do everything that is within their powers to ensure that this is the case, and in particular, that such information is in accordance with accepted accounting standards.

3.4 Resolution of Ethical Conflicts

- 3.4.1 From time to time, Members may encounter situations which give rise to ethical conflicts. Such conflicts may arise in a wide variety of ways, ranging from the relatively trivial dilemma to the extreme case of fraud and similar illegal activities. If Members are instructed or encouraged to engage in any activity, which is unlawful, they are entitled and required to decline. For example, Members should not be party to the falsification of any record or knowingly or recklessly join to supply any information or make any statement, which is or may be misleading, false or deceptive.
- 3.4.2 If a Member would feel uncomfortable defending an action in an open Court or to the Press, then such a course of action should be avoided on ethical grounds.

- 3.4.3 A honest difference of Professional opinion between a Member and another person is not itself an ethical issue.
- 3.4.4 In resolving ethical conflicts, the Member should consider seeking counseling and advice on a confidential basis with an independent legal adviser and/or the Legal department of the Institute.
- 3.4.5 It is important to keep a written record of all meetings and discussions, which take place in seeking to resolve an ethical conflict.
- 3.4.6 For guidance on Conflict of Loyalties affecting employed Members, see Section 4.2

3.5 Professional Competence

3.5.1 Members should refrain from undertaking or continuing assignments, which they are not competent to carry out, unless competent advice and assistance is obtained to enable them to carry out the assignment satisfactorily.

3.5.2 A Member's professional competence may be divided into two separate phases:

i) Attainment of professional competence

The attainment of professional competence requires specific education, training, assessment or examination in professionally relevant subjects and, whether prescribed or not, a period of relevant work experience in finance or accountancy;

ii) Maintenance of professional competence

a) The maintenance of professional competence requires a continuous awareness and application of developments in the accountancy profession including relevant national and international pronouncements on accounting, auditing and other relevant regulations and statutory requirements. To achieve this, **AAT Members should participate in conferences, seminars, and workshops at National and District levels.**

3.6 Confidentiality

3.6.1 Members have an obligation to respect the confidentiality of information about employer's affairs, or the affairs of clients of employers, acquired in the course of professional work. The duty of confidentiality continues even after the end of the relationship between the Member and the employer.

3.6.2 Confidentiality should always be observed by Members unless specific authority has been given to disclose information or there is a legal, regulatory or professional duty to disclose.

3.6.3 Members have an obligation to ensure that staff under their control and persons from whom advice or assistance is obtained, respect the principle of confidentiality.

3.6.4 Confidentiality concerns the manner of usage of information and not just non-disclosure or disclosure. A Member acquiring information in the course of professional work should neither use nor appear to use that information for personal advantage or for the advantage of a third party.

3.6.5 Members have access to much confidential information about an employer's affairs or the affairs of clients of employers, not otherwise disclosed to the public. Therefore, Members should be relied upon not to make unauthorized disclosures to other persons. This does not apply to disclosure of information in order to discharge their responsibilities properly according to the profession's standards.

3.6.6 The following are examples of the points which should be considered in determining the extent to which confidential information may be disclosed:

i) When disclosure is authorised:

When authorisation to disclose is given by the client or the employer, the interests of all the parties, including those third parties whose interests might be affected should be considered;

ii) When disclosure is specifically required by law:

This could lead to a Member:

a) Producing documents or giving evidence in the course of legal proceedings; and

b) Disclosing to the appropriate public authorities infringements of the law.

iii) Where there is a professional duty:

a) to comply with technical standards and ethical requirements;

b) to protect the professional interests of the Member in legal proceedings;

c) to respond to an inquiry by the AAT or by a regulatory body of an ethical, investigatory or disciplinary nature.

3.6.7 When the Member has determined that confidential information can be disclosed, the following points should be considered:

Whether or not all the relevant facts are known and substantiated, to the extent it is practicable to do so; when the situation involves unsubstantiated

fact or opinion, professional judgment should be used in determining the type of disclosure to be made, if any;

What type of communication is expected and to whom it will be communicated; in particular, the Member should be satisfied that the parties to whom the communication is addressed are appropriate recipients and have the authority to act on it; and

Whether or not the Member would incur any legal liability arising from a communication and the consequences of incurring the relevant legal liability.

In all such situations, the Member should consider the need to take advice from a solicitor or the Institute. See also paragraph 4.2.5, with reference to the Public Interest Disclosure Act.

4. Guidance Applicable to Employment Situations

4.1 Introduction

The following Sections contain guidance, which is relevant to Members employed in industry, commerce, the public sector, education or in public practice as employees.

4.2 Conflict of Loyalties

4.2.1 Employed Members owe a duty of loyalty to their employer as well as to their profession and there may be times when the two are in conflict. An employee's normal priority should be to support his or her organisation's legitimate and ethical objectives and the rules and procedures drawn up in support of them. However, an employee cannot legitimately be required to:

- i) Break the law;
- ii) Breach the rules and standards of his or her profession;
- iii) Lie to or mislead (including by keeping silent) those acting as auditors to the employer; or
- iv) Put his or her name to or otherwise be associated with, a statement, which materially misrepresents the facts.

4.2.2 When Members become aware that their employers have committed an unlawful act, which could compromise them, every effort should be made to persuade the employer not to perpetuate the unlawful activity, and to rectify the matter.

4.2.3 Differences in view about the correct judgment on accounting or ethical matters should normally be raised and resolved within the employee's organisation, initially with the employee's immediate superior, and possibly thereafter, where disagreement about a significant ethical issue remains, with higher levels of management or non-executive directors.

4.2.4 If employed members cannot resolve any material issue involving a conflict between their employers and their professional requirements, they

may, after exhausting all other relevant possibilities, have no other recourse but to consider resignation. An employer may also be influenced in taking the right decision if it is made clear by the Member that it will not be possible to continue as an employee if matters are not corrected. Employees should state their reasons for resignation to the employer, but their duty of confidentiality normally precludes them from communicating the issue to others (unless legally or professionally required to do so).

- 4.2.5 Before resigning, it is strongly recommended that Members should obtain appropriate legal advice.

4.3 Supports for Professional Colleagues

A Member, particularly one having authority over others, should give due weight and assistance to the need for those others to develop and hold their own judgment in accounting matters, and should deal with differences of opinion in a professional and mature way.

4.4 Professional Competence

A Member employed in industry, commerce, the public sector or education may be asked to undertake significant tasks for which he or she has not had sufficient specific training or experience. When undertaking such work, the Member should not mislead the employer as to the degree of expertise or experience he or she possesses, and where appropriate, expert advice, assistance or training should be sought.

5.0 Disciplinary Procedures

PROCEDURAL RULES AND GUIDELINES MADE PURSUANT TO PARAGRAPH 6 OF THE 3RD SCHEDULE TO THE ICAN ACT, CAP 185 LFN 1990

1.0 MEETINGS

- 1.1 The AAT Executive Committee will appoint 5 (five) persons from its members to serve as members of the Investigating Panel as follows:

1 (one) Council member in AAT, 2 AAT Executives and 2 other AAT members.

- 1.2 A notice of meeting accompanied with an agenda shall be delivered to all Panel members at least seven days before the date stipulated in the notice for the meeting.

- 1.3 Where a member is unable to attend a meeting and a subsequent date is fixed for the next meeting, the new date shall be communicated to that member immediately, either by telephone or an informal note before sending the official seven days notice to all members.

- 1.4 The quorum for the Investigating Panel meeting shall be three.

1.5 An alternate member is entitled to a notice of meeting and could participate in Panel deliberations even when the substantive member is present. However, an alternate member has no voting right when the substantive member is present and voting.

2.0 **COMPLAINTS AGAINST A MEMBER OF THE AAT**

2.1 Where a complaint is received by the Institute alleging a case of misconduct against a member of the AAT, such complaint shall be referred to the Investigating Panel for necessary action.

2.2 Where there is a media report alleging misconduct on the part of a member, the Panel shall investigate such a case and request for the response of the member.

2.3 A member against whom a complaint has been made other than deriving from an on going investigation of a complaint with which he or she is concerned as a witness or complainant shall be requested by the Investigating Panel to present his/her defence or reaction to the complaint or allegation within twenty-one (21) days of the receipt of the request to do so.

2.4 If the member fails to respond within the specified time, a first reminder shall be sent to him requesting him to send his defence/reaction within fourteen (14) days after the receipt of the reminder

2.5 If the member still fails to respond again, a second and final reminder shall be sent to him with a fourteen (14) day ultimatum within which to reply and a warning that non-response shall amount to contempt of the Institute AAT and be referred to the Executive Committee for disciplinary action.

2.6 If no response is received after the 3 notices, a newspaper advert may be inserted; advising him of the nature of the complaint and demanding his immediate attention, failing which the AAT Executive will be resorted to for a final determination of the members conduct.

2.7 The period of notices specified above may be dispensed with partly or wholly by the Panel where in the course of an investigation, it becomes just and appropriate in the view of the Panel to do so.

2.8 Where a non-member fails to respond after two reminders have been sent to him, the Panel shall be entitled to rely on the facts and evidence available.

2.9 The Panel shall be at liberty to re-open any matter upon receipt of fresh evidence or information if in the opinion of the Panel it is just to do so.

2.10 Where a member is known to be out of the Country temporarily or permanently, the Panel would make reasonable efforts to communicate with him at his/her overseas address, or his/her last known address. If a member fails/neglects to notify the AAT of a temporary or permanent change in his/her address, the Panel shall deem the address on the records of the AAT as the current address for the purpose of service of correspondence and notices.

2.11 Where the Panel is unable to contact a member, the Panel shall cause an advert to be published in two national Newspapers inviting the member to call on the registrar or the Panel urgently or on a specified date.

2.12 The Provisions and/or procedures contained in paragraphs 2.3 – 2.7 above shall apply to all other requirements or directives of the Panel to a member so that failure or neglect by the member to abide by the requirement or directive shall be treated as contempt of the AAT, and is sanctionable by the AAT Executive Committee.

3.0 LITIGATION

3.1 If any party to a matter before the Investigating Panel institutes a legal action against the other party on the same facts and issues, the Panel as soon as it becomes aware of such step by a restraining order from the court, shall contest the order or suspend further action on the matter pending the outcome of the legal proceedings or a successful contest or discharge of the court order. However, where there is no such restraining order, the Panel shall carry on its duties as aforesaid.

4.0 CONFIDENTIALITY

4.1 All Panel members shall refrain from discussing cases pending before the Panel with non-members of the Panel or outside the Panel sessions

4.2 Confidentiality does not necessarily preclude a member of the Panel or the Panel itself from seeking the opinion, advice or assistance of other members or other appropriate professionals, but this should be done sparingly and with discretion.

4.3 A Panel member having any interest whatsoever in a case before his/her Panel, or having any connection or relationship with any of the parties involved in a case, shall declare his/her interest or connection with regards to the case as soon as he/she becomes aware of the pendency of such a case before his/her Panel. The Panel shall thereafter decide whether such a member should participate in the Investigation of the case or not.

5.0 SERVICE OF DOCUMENTS

5.1 The Secretary of the AAT Investigating Panel shall be the General Secretary of the Executive Committee. The secretary to the Panel shall keep proper record of all documents and correspondences received from or sent to parties by the Panel as well as proofs of service of such documents or correspondence. The mode of service of such documents or correspondence shall be by registered post or recorded delivery, unless the Panel directs otherwise. Where appropriate and or desirable, the Panel may also use E-mail

5.2 Where a party refuses to acknowledge the receipt of any correspondence from the Investigating Panel or refuses to receive same, the dispatch clerk or whoever undertook the service of such correspondence shall depose to an affidavit indicating such fact.

6.0 INTERVIEW

6.1 In appropriate cases, the Panel may invite the parties for interview or interviews and the parties shall attend.

6.2 Where a non-member fails to honour the Panel's invitation, the Panel shall proceed with the facts and evidences available.

6.3 Where a member fails to honour the Panel's invitation or request, the member shall be charged before the AAT Executive Committee for contempt of the Association.

6.4 Where a member of the Institute attempts to or willfully misleads the Panel or willfully makes a false statement or assertion, with the intention that the Panel should act thereupon, such a member shall be charged before the Tribunal for misconduct.

6.5 Where parties are invited for interview, the Panel shall provide audio or other recording facilities to cover such proceedings.

6.6 Parties before the Panel may obtain transcripts or copies of such proceedings on such terms and conditions as the Panel may decide. The Panel's record of such proceedings shall be final.

7.0 PANEL REPORTS

7.1 The decision of majority of members present at any meeting shall be the official decision of the Panel in respect of the issue(s) decided upon for all purposes, and all documents or correspondence emanating from the Panel except the Panel's Report on a case, shall be signed by the Secretary to the Panel, for and on behalf of the Chairman of the Panel.

7.2 At the conclusion of its investigation into any case of alleged professional misconduct, the Panel shall write a report of its findings, which shall be signed by the Chairman of the Panel.

7.3 Where a case is referred to the AAT Executive Committee, the Panel's Report shall so specify, and in addition shall also specify the basis for such reference to the AAT Executive Committee.

7.4 Where a case is not referable to the AAT Executive Committee, the report shall so specify, and in addition shall also specify the basis for non-reference to the AAT Executive Committee.

7.5 Where a case is referred to the AAT Executive Committee, the Panel's Report which shall include all relevant correspondences and replies thereto shall

be forwarded by the Panel's Secretary to the Registrar/Chief Executive immediately after the Report is signed by the Chairman with a covering letter, acknowledged copy of which letter shall be endorsed to the AAT Executive Committee members and the Panel Chairman for their information.

7.6 In all cases, a copy of the Panel's conclusions to refer or not to refer a case to the AAT Executive Committee shall be embodied in the report, which shall be signed by the Chairman. It shall also be sent by the Secretary of the Panel within 3 working days from the date the report is signed, to the complainant and the respondent, and to any other relevant party as may be deemed necessary by the Panel.

8.0 MINUTES BOOK AND ATTENDANCE REGISTER

8.1 The Panel shall maintain a minutes book in which all minutes of the Panel's meetings shall be recorded.

8.2 The Chairman of the Panel shall sign all minutes of meetings after adoption.

8.3 The Panel shall keep an attendance register and every member shall sign his/her name on the register at every meeting.

9.0 REPORT OF PANEL'S ACTIVITIES

9.1 The Secretary to the Panel shall prepare a quarterly report of the activities of the Panel for the Panel members only, and if the Panel so decides, for any other persons or organs and in the formats as the Panel may decide from time to time.

9.2 No report of the Panel shall go to any persons or organs without the approval of the Panel.

9.3 With regards to cases pending before the Investigating Panel, administrative matters that do not affect the determination of the real issues under investigation, shall be promptly treated by the Secretary to the Panel, who shall report such actions to the Chairman and the Panel for information.

10.0 WITHDRAWAL OF COMPLAINTS

10.1 A complainant shall not be at liberty to withdraw a complaint, once it has been lodged with the Panel.

10.2 A complainant who seeks to withdraw a complaint may be investigated by the Panel for possible breach of the Code of Conduct by so doing.

11.0 AMENDMENTS

11.1 These Disciplinary procedures may be reviewed from time to time by all the members of the Panel and such amendments which shall be published

in the next edition of the Institute's Journals, shall take effect from the date approved by the Panel.

**APPROVED BY ALL MEMBERS OF THE AATWA EXECUTIVE COMMITTEE
INVESTIGATING PANEL, INSTITUTE OF CHARTERED ACCOUNTANTS OF
NIGERIA THIS**

**ASSOCIATION OF ACCOUNTING TECHNICIANS OF
THE INSTITUTE OF CHARTERED ACCOUNTANTS OF NIGERIA**

CONSTITUTION AND BYE-LAWS

1. NAME

The name of the Association shall be the **ASSOCIATION OF ACCOUNTING TECHNICIANS OF THE INSTITUTE OF CHARTERED ACCOUNTANTS OF NIGERIA**. The Association is established to provide a middle level manpower for the Accounting Profession under the auspices of The Institute of Chartered Accountants of Nigeria (The Institute) and all its activities shall be regulated by the Executive Committee of the Association subject to the approval of the Council of the Institute.

- 2.** The Secretariat of the Association shall be located at the Institute's Secretariat or any other place designated by the Council of the Institute.

3. OBJECTS

The objects for which the Association is established are:

- a. To provide a recognized qualification for the Technical Accounting and Auditing Staff for practicing accountants, industrial, commercial establishment and the public sector.
- b. To help meet the technical staffing needs of the economy in general including those of the various governments and parastatals.
- c. To give corporate identity to Accounting Technicians
- d. To promote the continuing education and intellectual growth of its members by encouraging and enlightening them to become professional accountants.
- e. To promote the interest of and consider all issues affecting members.
- f. To create a forum for the study of contemporary issues which relate to Accounting Technicians.
- g. To encourage and assist students of Accounting Technicians Scheme to qualify.
- h. To enhance the skills and publicise the activities, skills and achievements of members.
- i. To encourage members to participate actively in the affairs of the Association, undertake projects that will enhance the image of the Association and the Institute.
- j. To organise activities relating to the students of the Association.
- k. To do all such things as may be necessary for the attainment of these objects.

4. FINANCIAL PROVISIONS

- a. The Council shall establish and maintain a fund for the Association.
- b. The Council shall have powers to operate bank accounts on behalf of the Association.

- c. The Council may from time to time borrow money for the purposes of the Association. Any interest payable on money so borrowed shall be paid out of the fund of the Association.
- d. The Council shall keep proper records and books of accounts on behalf of the Association in respect of each financial year, which shall run from 1st January to 31st December. The income and expenditure statement of the Association should be made available to the Executive Committee on a quarterly basis. The Council shall cause the accounts to be audited by a Chartered Accountant who is not a member of the Council and when audited, the accounts shall be embodied in the accounts submitted to the Annual General Meeting of the Institute.
- e. The audited financial statements of the Association shall be presented by the Head, Finance Department of the Institute to members at the Annual General Meeting (AGM).
- f. The appointed External Auditors of the Institute shall present Independent Auditor's report to members of the Association during the Annual General Meeting (AGM).

5.0 MEMBERSHIP

- a. **Requirements:**
Membership of the Association shall be open to any person who has passed the final examination of the Accounting Technicians Scheme of the Institute and has been inducted and awarded a certificate accordingly.
- b. **Title**
Any such inducted member shall be entitled to use the title "AAT" after his name.
- c. **Subscription**
 - i. Each new member shall pay a registration fee and the current annual subscription payable before such a member is admitted.
 - ii. Each member shall pay an annual subscription determined from time to time by Council not later than 31st January of every year.
 - iii. Non-payment of annual subscription shall attract penalty as may be prescribed by Council.
 - iv. Members who transit from AAT to ACA/FCA are statutorily mandated to pay the Association's annual subscription
- d. **Waiver**
All members of the Institute (Associates and Fellows) owing the Association's subscriptions on or before 31st December 2018 are granted debt waiver.
- e. **Membership Register**
Council shall maintain a Register, which shall contain the names of all members of the Association.

5.1 CESSATION OF MEMBERSHIP

- a. A member shall cease to be a member of the Association if he becomes bankrupt, insane and/or death

- b. A member shall cease to be a member of the Association if he ceases to be a member of the Institute.
- c. A member **shall not cease** to be a member of the Association upon passing the qualifying professional examinations of the Institute and being admitted as a member of the Institute.

6. ETHICS AND DISCIPLINE

A member found guilty by the Investigating Panel of AAT appointed by the Executive Committee shall be disciplined in a manner prescribed by the Executive Committee and/or as approved by Council.

7. MEETINGS

a. GENERAL

The meeting can be brought to a close at the request of the Chairman on a motion for adjournment, which shall be proposed by a member, supported by another member and in favour by majority of the members in attendance.

b. ANNUAL GENERAL MEETING (AGM)

- i. The Annual General Meeting of the Association shall take place once in each financial year and before the Institute's Annual General Meeting.
- ii. There shall be a written notice of such a meeting to members at least 21 days before the date of the meeting.
- iii. The quorum for this meeting shall be 10 members provided the Chairman or the Vice Chairman or any member of the Institute on the AAT Executive Committee is present.
- iv. All decisions shall be by a simple majority subject to Rule 5.0 (a) supra.

c. SPECIAL RESOLUTION

- i. Any member who is entitled to vote can move a motion but such a motion shall be submitted to the Secretariat of the Association not less than 28 days before the date of the Annual General Meeting.
- ii. Notice of any Resolution must be given to members entitled to receive notice of the next Annual General Meeting concerning the subject matter of the Resolution.

Any motion duly submitted as in C (i) above shall be circulated to every member entitled to receive notice of the Annual General Meeting before the date of the Annual General Meeting.

d. EXECUTIVE COMMITTEE MEETINGS

The Committee shall meet at least once in a quarter, but the Chairman has the prerogative right to call for meetings at any time at the instance of the Secretary to deliberate on matters that are of relevance to the Association. The quorum shall be 3 members, which shall include the Chairman and any 2 members of the Committee save the Secretary.

e. **SPECIAL MEETING**

A special meeting of the Association may be convened by the Executive Committee at any time and if not less than 12 members of the Association require it by notice in writing addressed to the Secretary of the Association setting out the objects of the proposed meeting. The Chairman of the Association shall convene a special meeting of the Association.

f. **VOTING RIGHT**

Only financial members whose names are on the Register as at 1st August of the year of Annual General Meeting are eligible to vote and be voted for. A member is entitled to only one vote. At the Annual General Meeting, the Chairman has a casting vote.

8. **MINUTES**

The proceedings of all General Meetings of the Association shall be recorded by the General Secretary in the Minute Books provided for that purpose and signed by the Chairman.

9. **MAIN EXECUTIVE COMMITTEE MEMBERSHIP**

The management of the Association shall be entrusted to the Main Executive Committee, which shall consist of:

a. At most seven (7) persons nominated by the Council of the Institute

b. Fourteen (14) members elected in accordance with Rule 7 (f) supra.

c. Ensuring that the Chairmanship of the main Executive Committee

is reserved for the Vice President of ICAN.

d. Ensuring that the membership composition of all the elected Executive sub-committees are exclusively reserved for the AATWA members.

10. **OFFICERS**

The Officers shall be:

i. Chairman who shall be nominated by the President of the Institute of Chartered Accountants of Nigeria. Such a person shall not be below the position of Vice President of ICAN.

ii. Deputy Chairman who shall be nominated by President of the Institute among the Council members

iii. Vice Chairman whom the Executive Committee shall elect from amongst its elected AAT members.

iv. General Secretary who shall be appointed by the Institute on the recommendation of the Registrar/Chief Executive of the Institute.

v. Assistant General Secretary (elected).

vi. Social/Publicity Secretary (elected).

vii. Membership Secretary (elected).

viii. Financial Secretary (elected).

ix. Ex-officio members (at most seven (7) to be nominated by ICAN President, and other nine (9) shall be elected by the members of the Association).

11. ELECTION OF OFFICERS

- i. As a way of ensuring rancour free election. AAT office bearers shall be elected base on the following:
 - Merit
 - Experience
 - Seniority
 - Service to the Association
- ii. The elected AAT Council Members shall stand for re-election every other year subject to provision 14(8) of the Constitution
- iii. A Vice-Chairman cannot re-contest in the position he has just vacated while other officers can be re-elected but cannot be in the same office for 4 consecutive years.

12. DUTIES OF OFFICERS

i. CHAIRMAN

The Chairman shall be the leader of the Association. It shall be his/her duty to:

- a. Preside at all General and Executive Committee meetings of the Association.
- b. Co-ordinate the activities of all other officers of the Association.
- c. Appoint member(s) of all sub-committees of the Association.
- d. Do his utmost best to ensure the achievement of the objectives of the Association as enumerated in Section 3 of this bye-law.

ii. DEPUTY CHAIRMAN

- a. The Deputy Chairman shall deputise for the Chairman in the absence of the latter
- b. The Vice Chairman shall perform any such other duties as may be assigned to him by the Chairman and the Executive Committee.
- c. Shall be an observer during the election of the Officers of the Association

iii. VICE CHAIRMAN

- a. The Vice Chairman shall deputise for the Chairman in the absence of the latter
- b. The Vice Chairman shall perform any such other duties as may be assigned to him by the Chairman of the Executive Committee.

iv. GENERAL SECRETARY

The General Secretary shall perform the following duties.

- a. Summon meetings of the Association on the advice of the Chairman.
- b. Record and keep minutes of all meetings.
- c. Minutes and agenda shall be sent to members at least one week before the meeting except in an emergency.
- d. Issue and dispatch circulars and minutes to members.
- e. Keep a Register of members.

- f. Submit an Annual Report on the activities of the Association in writing to the Annual General Meeting through the Executive Committee.
- g. Shall be responsible for the management of the Association's Secretariat.
- h. Shall receive and process applications for membership
- i. Shall be the Secretary to all sub-committees of the Association.
- j. Perform all other duties as may be directed by the Chairman and the Executive Committee.

iv. **ASSISTANT GENERAL SECRETARY**

The Assistant General Secretary shall assist the General Secretary in the performance of his duties. He shall, in the absence of the General Secretary deputise for him.

v. **FINANCIAL SECRETARY**

It shall be the duty of the Financial Secretary to:

- a. Ensure that all members pay their subscriptions and levies within the stipulated time.
- b. Prepare from time to time, up to-date financial position of members and present such information to members at meetings.
- c. Carry out any decision or directive of the Association or the Executive Committee in matters relating to the finance of the Association.
- d. Invest the funds of the Association in such securities as may be approved by the Council of the Institute.
- e. Submit to the Annual General Meeting, through the Executive Committee, an Annual Report, which shall include the Audited Financial Statements of the Association.

vi. **PUBLICITY SECRETARY**

The duties of the publicity Secretary shall be to:

- a. Publicize the activities of the Association.
- b. Project the image of the Association at all times.
- c. Issue releases and statements on matters of general interest to the Association in consultation with the Executive Committee.
- d. Make necessary publicity arrangements for all the activities of the Association.
- e. Ensure members full participation in Social activities of the Association
- f. Act as the Editor of the Association's Journal and be a member of the Editorial Board.

vi. **MEMBERSHIP SECRETARY**

- a. Ensures the keeping of a register for subscriptions and levies payable and paid by members in conjunction with the General Secretary
- b. Encourages members to participate actively in all the activities of the Association.
- c. Performs any other duties in achieving the objectives of the Association as assigned to him through the Executive Committee.

13. **EXECUTIVE COMMITTEE**

- i. Five members of the Committee of whom two shall be Council/President nominees shall form a quorum.
- ii. The Executive Committee may appoint the Sub-Committee such as Induction, AGM/Annual Conference Sub-Committees. The Executive

Committee may co-opt AAT members who are not Executive Committee to serve in the Sub-committee.

- iii. One-half of all elected members of the Committee shall retire annually and shall be eligible for re-election subject to section (13) of this Constitution and a proviso that they do not seek re-election after consecutive 4 years
- iv. Election shall be by secret ballots or e-voting
- v. The results of the election shall be binding as declared by the Board of Scrutineer/Chairman.
- vi. Where there is a tie, the Chairman of the Association or the Deputy Chairman in the absence of the Chairman, shall have a casting vote.
- vii. Any elected member of the Committee who wishes to resign shall tender his/her resignation in writing to the General Secretary of the Association.
- viii. Any elected member of the Committee who is absent from three (3) consecutive Executive Committee meetings shall retire at the next Annual General Meeting.
- x. Nominations for elected Committee members must be proposed in writing and seconded in writing by financial members. The proposal shall obtain the consent of any nominee for office or for membership of the Committee. Ballot papers shall be received by the last day of October. Completed ballot papers must be submitted to the General Secretary not later than seven days before the Annual General Meeting.

14. REPORTING

The Main Executive Committee shall report its decisions and activities to the Council through the Secretary as the need arises.

15. INTERPRETATION OR RULES

In the events of any dispute arising as to the interpretation of these rules, such dispute shall be referred to the Council of the Institute, the decision of which shall be final and binding upon all parties.

16. AMENDMENT TO THE CONSTITUTION

- a. A copy of this Constitution as approved by the Council and for the time being in force shall be available to a member of the Association, at a charge to be determined by the Council.
- b. Any amendment as may be recommended by the Executive Committee must be carried by at least 75% (percent) of the house and voting at a General Meeting of the Association subject to approval by Council.
- c. The General Secretary of the Executive Committee shall notify members of any change in the Constitution of the Association.

17. COMMENCEMENT DATE

This Constitution and Bye-Law shall become operational from 27th August 2020

18. INTERPRETATION

In this Constitution and Bye-law, unless the content otherwise requires:

- (a) **“COUNCIL”** means the Council of the Institute of Chartered Accountants of Nigeria
- (b) **“THE ASSOCIATION”** means the Association of Accounting Technicians of the Institute of Chartered Accountants of Nigeria
- (c) **“HE”** shall mean the word **“SHE”** where a female is the person referred to.
- (d) **“FINANCIAL MEMBER”** means a member who is up to date in his dues and subscription to the Association and/or the Institute as at 1st August in the year of Annual General Meeting and 1st January of every year respectively.
- (e) **“THE HOUSE”** means members present at any general meeting
- (f) **“PENALTY”** means an amount to be decided by the Main Executive Committee and ratified by the Council.

19. PROTOCOLS

At any function of the Association, the following shall be rendered before consideration of other matters and this shall be adhered to members of the Association in conjunction with this Bye-law:

- (a) The National Anthem
- (b) The ICAN Anthem

Further Advice

If you would like additional advice on the application of these Guidelines or you are in doubt about the proper course of action to be taken in a particular situation, please contact the Executive Committee of the Association, or the Registrar/Chief Executive of the Institute of Chartered Accountants of Nigeria.

Contact details are given below:

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