THE INSTITUTE OF CHARTERED ACCOUNTANTS OF NIGERIA

BYE-LAWS

FOR

DISTRICT SOCIETIES

AND

CHAPTERS

BYE-LAWS FOR DISTRICT SOCIETIES & CHAPTERS OF THE INSTITUTE OF CHARTERED ACCOUNTANTS OF NIGERIA

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CHAPTER ONE

NAME AND JURISDICTION

1.1 NAME

The name of the District Society shall be .... & DISTRICT SOCIETY OF THE INSTITUTE OF CHARTERED ACCOUNTANTS OF NIGERIA (hereinafter referred to as 'the Society').

1.2 AIMS & OBJECTIVES

The aims and objectives of the Society include the following:

a. to uphold the tenets of the Institute in the District and its jurisdiction;
b. to support the members and students within the District Society and its area of jurisdiction as defined under Section 1.3 of these Bye-Laws;
c. to implement the policies of the Institute at the District level;
d. to hold regular meetings of the Society and organise trainings, seminars, conferences, webinars and workshops for members of the District, other members of the Institute and the society at large;
e. to organise events such as Annual Dinner, Annual General Meeting (AGM), etc.;
f. to disseminate other information of interest to members and the society at large;
g. to attract and drive membership to the Institute through various enlightenment and educational programmes in secondary and tertiary institutions within the jurisdiction of the District Society, such as the Catch Them Young Programme, etc.;
h. to promote members' welfare and facilitate the resolution of disputes;
i. to represent the Institute at the community level by liaising with State Governments, Local Governments, and other Institutions on issues affecting Accounting profession;
j. to handle matters affecting the Institute within its locality and report back to the National Secretariat; and
k. to establish and maintain libraries for the use of members and students.

1.3 GEOGRAPHICAL COVERAGE OF THE SOCIETY

The area(s) covered by the Society shall be............and its environs as may be defined from time to time by the Institute. PROVIDED THAT for a District Society based outside Nigeria, the area covered by the Society shall be all States in..............(the country outside Nigeria where the District Society situates).

1.4 FLAGS, SYMBOLS, BADGES

PROVIDED THAT, for a District Society based outside Nigeria, the flags, symbols, badges represent the Institute of Chartered Accountants of Nigeria (ICAN), including its logo and Motto ("Accuracy and Integrity"), the flag of the host country, and the Nigerian flag.

CHAPTER TWO

MEMBERSHIP

.1 MEMBERSHIP

The Society shall have two (2) membership categories namely:

a) **Associate Member:** Members who have passed the qualifying examinations of the Institute of Chartered Accountants of Nigeria and have been duly admitted and registered by the Registrar/Chief Executive in the Membership Records of the Institute.

b) **Fellow Member:** Members who have been conferred with the Fellowship status by the Institute.

2 ADMISSION

a) Any member of the Institute, who normally resides, practices or is employed within the area of the Society as defined under Section 1.3 of the Bye-Laws shall be entitled to be admitted as a member of the Society.

b) Every new member is required to pay a registration fee; annual dues and any other levies as may be prescribed by the Executive Committee of the District Society subject to review from time to time. Payment shall be due on January 1 of every year.

c) Multiple memberships shall not be allowed.

3 CESSATION OF MEMBERSHIP

a) Death: A member loses his membership upon death;
b) A member shall cease to be a member of the Society if he ceases to be a member of the Institute;
c) A member may also resign his membership at any time on giving notice, in writing, to the General Secretary of the Society provided he fulfills his financial and other obligations to the District Society;
d) A member found guilty by the Institute's Accountants Disciplinary Tribunal shall cease to be a member of the District Society depending on the judgement; and
e) A Member shall be deemed to have lost his membership if he ceases to pay his annual subscriptions and levies in the Society for a consecutive period of three (3) years except with a written request to the District Society and subject to the approval of the Executive Committee.

! TRANSFER OF MEMBERSHIP

This shall occur where a member relocates his place of residence or his workplace.

A member transferring his membership must have settled his outstanding subscriptions with his old District Society (if any) before officially transferring his membership.

b. A member transferring his membership shall be issued a letter of clearance by his old District Society (This is to be automated).

CHAPTER THREE

EXECUTIVE COMMITTEE

3.1 COMPOSITION OF THE EXECUTIVE COMMITTEE

3.1.1 GROUP A AND B DISTRICT SOCIETIES

There shall be in place an Executive Committee that will administer the Society at any given period. This Executive Committee shall comprise the following officers: Chairman, Vice Chairman, Deputy Vice Chairman, General Secretary, Treasurer, Financial Secretary, Technical Secretary, Social/Welfare Secretary, Membership Secretary, Assistant General Secretary, Ex-officio: Four (4), one (1) of whom shall be the Immediate Past Chairman (except for the Immediate Past Chairman of a Caretaker Committee) and the SWAN Chairperson (where there is no SWAN Chapter, the Executive Committee shall appoint an active SWAN member who shall represent the interest of women in the District Society).

In line with the Institute's succession plan, the office of the Chairman and Vice Chairman should not be contested for. The Vice Chairman shall automatically move to the position of the Chairman if he/she meets the conditions stated in these Bye-Laws. Same applies to the Deputy Vice Chairman who shall move to the position of the Vice Chairman. Other positions from the Deputy Vice Chairman downwards shall be contested for.

3.1.2 GROUP C DISTRICT SOCIETIES

There shall be in place an Executive Committee that will administer the Society at any given period. The executive committee shall comprise the following officers: Chairman, Vice Chairman, General Secretary, Membership Secretary, Treasurer, Financial Secretary, Technical Secretary, Social/Publicity Secretary, Assistant General Secretary, Ex-officios: Four (4), one (1) of whom shall be the Immediate Past Chairman (except for the Immediate Past Chairman of a Caretaker Committee) and the SWAN Chairperson (where there is no SWAN Chapter, the Executive Committee shall appoint an active SWAN member who shall represent the interest of women in the District Society).

In line with the Institute's succession plan, the office of the Chairman should not be contested for. The Vice Chairman shall automatically move to the position of the Chairman if he/she meets the conditions stated in these Bye-Laws. Other positions from the Vice Chairman downwards shall be contested for.

3.2 ELIGIBILITY

a) To be eligible to contest as a member of the Executive Committee, the candidate:

I. Must be a member of the Institute of Chartered Accountants of Nigeria;

II. Must be a duly registered Associate or Fellow of the Institute;

III. Must be a financial member at both the District Society and Institute levels;

IV. Must record at least 75% attendance at general meetings of the District Society during the current Chairmanship year; and

V. Must attain a minimum of 120 MCPD credit hours (or any amount of credit hours as may be determined by Council from time to time) within the last three years (i.e., up to December 31) preceding the year of election.

PROVIDED THAT for a District Society based outside Nigeria, the candidate must be a financial member at both the District Society and Institute levels with at least 50% attendance at meetings of the District Society and a minimum of 120 MCPD credit hours (or any amount of credit hours as may be determined by Council from time to time) obtained within the last three years (i.e., up to 31st December) preceding the year of election from the Institute or any other Professional Accountancy Organisation (PAO) in the host country· being an IFAC member recognised by the Institute.

VI. Must not be a member of the Governing Council of the Institute.

VII. Must not be a staff of the Institute.

VIII. Must not be a staff of any District Society of the Institute.

IX. Must not be a Staff of the Independent Auditors of the District Society.

(b) To be eligible for any of the positions in the Executive ·committee, the following conditions shall be fulfilled:

Chairman:

I. Must have been an active member of the Society and elected as a member of the Executive Committee for a continuous period of not less than five years in the district society except if the District Society has not been in existence for up to 5 years.

II. Must have been a Vice Chairman or General Secretary of the Society.

III. Must have attended at least 75% of the meetings of the society.

IV. Attendance at general meetings shall attract such MCPD credit hours as may be approved by the Institute.

V. Members attendance at the EXCO meetings will attract 2 MCPD credit hours.

Vice Chairman:

Must have been an active member of the Society and elected as a ·member of the Executive Committee for a continuous period of not less than five years except if the District Society has not been in existence for up to 5 years.

Deputy Vice Chairman, General Secretary and Treasurer:

Must have been an active member of the Society and an elected member of the Executive Committee for a continuous period of not less than three years except for a newly created District Society.

Other positions:

I. Must have been active members of the District Society for a continuous period of not less than three years except for a newly created District Society.

II. Ex-officios: Save for the position reserved for the immediate past Chairman, SWAN Chairperson/representative, the position of the other two shall be contested for by a member who must have been active in the District Society for a continuous period of not less than three years, except for a District Society that has not been in existence for a period of three years.

PROVIDED THAT in the case of a District Society based outside Nigeria, the following conditions shall apply

Chairman:

Must have been an active member of the Society and an elected member of the Executive Committee for a continuous period of not less than three years except for a newly created District Society.

Vice Chairman:

Must have been an active member of the Society and an elected member of the Executive Committee for a period of not less than two years except for a newly created District Society.

Other positions:

I. Must have served in any of the standing Committees for one year OR;

II. Must have served as an elected member of the Executive Committee for at least one year.

(c) Notwithstanding the provisions of Section 3(2)(b) above, the election of Executive Committee members in District Societies where the eligibility conditions may not be met, including District Societies outside Nigeria, the affected District Societies shall apply to Council for a waiver.

3.3 DUTIES OF THE EXECUTIVE COMMITTEE

a) To co-ordinate and control the affairs of the Society, regulate its membership and oversee the interests of the members {including students) in the area;

b) To submit its programme for the coming year to the Council of the Institute;

c) To submit an annual report in the form prescribed by the Council to the Annual General Meeting of the Society, and to the Council of the Institute.

d) The Executive Committee may employ one or more persons as administrative officers to assist the Executive Committee in its functions.

e) In the event of any matter or question arising which is not covered wholly or in part by these Bye-Law for the time being in force, the Executive Committee shall, after due consultation with the Body of Past Chairmen of the District Society and subject to the approval of Council, have power to deal with such matter or question as it considers expedient in the interest of the Society.

3.4 FUNCTIONS OF THE OFFICERS IN THE EXECUTIVE COMMITTEE

a) Chairman

I. The Chairman of the Society shall be the Chairman at all meetings of the Society and the Executive Committee.

II. The Chairman shall do his utmost to ensure the achievement of the objectives of the Society as enumerated in Section 1.2 of these Bye-Laws.

b) Vice-Chairman

I. The Vice-Chairman shall act in all matters specified in Section 1.2 of these Bye-Laws in the absence of the Chairman.

II. The Vice-Chairman shall on all other occasions, generally assist the Chairman in carrying out his functions.

III. The Vice-Chairman shall chair the Executive Committee meeting and other meetings in the absence of the Chairman.

IV. The Vice-Chairman shall be the sole candidate for the position of Chairman unless he has committed an offence which, in the opinion of the District Society and subject to the approval of Council, disqualifies him from contesting for the office of a Chairman.

c) Deputy Vice Chairman

I. The Deputy Vice-Chairman shall assist the Chairman and Vice Chairman in running the affairs of the District Society.

II. The Deputy Vice-Chairman shall preside over the Executive Committee meeting and any other District Society meetings in the absence of the Chairman and the Vice Chairman.

d) General Secretary

I. The General Secretary shall convene all meetings of the Society in consultation with the Chairman and in accordance with the provisions of these Bye-Laws.

II. The General Secretary shall receive and process applications for membership.

III. The General Secretary shall take minutes of Executive Committee meetings, monthly general meetings, Annual General Meeting and any other general meeting of the District Society.

IV. The General Secretary shall maintain register of attendance at meetings as stated in clause 3 above.

V. The General Secretary shall maintain and update the register of members of the Society.

e) Treasurer

I. The Treasurer shall be responsible for banking all monies received on behalf of the Society.

II. The Treasurer shall be the custodian of the Society's cheque books and other financial instruments.

III. The Treasurer shall be responsible for the disbursement of the Society's monies subject to the approval of the Executive Committee.

f) Financial Secretary

I. The Financial Secretary shall keep the financial records and accounts of the Society.

II. The Financial Secretary shall present monthly Financial Statements to the Executive Committee and quarterly Financial Statements to the members.

III. The Financial Secretary shall present the income statement and financial position of the preceding financial year certified by the Auditor at the Annual General Meeting.

IV. The Financial Secretary shall be responsible for keeping proper books of account and shall prepare the accounts of the Society in the form prescribed by the Council.

g) Technical Secretary

I. The Technical Secretary shall be responsible for organizing technical sessions.

II. The Technical Secretary shall be responsible for the management and coordination of professional materials for publication in the District Society's newsletter, magazine and official website.

III. The Technical Secretary shall undertake research work on finance and accountancy on behalf of the District Society.

IV. The Technical Secretary shall report on the work of the Faculties of the Institute to the members.

V. The Technical Secretary shall liaise closely with the Technical & Education Department of the Institute.

h) Social/Publicity Secretary

I. The Social/Publicity Secretary shall be responsible for the organization of all social functions of the Society.

II. The Social/Publicity Secretary shall ensure that a positive image of the Society is always maintained.

III. The Social/Publicity Secretary shall be responsible for all public relations functions of the Society.

i) Assistant General Secretary

I. The Assistant General Secretary shall assist the General Secretary generally and act for him in his absence.

II. The Assistant General Secretary shall be responsible for the mobilization of students within the areas covered by the Society for the purpose of registration for the Institute's examinations.

j) Social/Welfare Secretary

I. The Social Welfare Secretary shall oversee the members' welfare.

II. Any other function as may be assigned by the Executive Committee and approved by the members at the monthly general meeting.

k) Membership Secretary

I. The Membership Secretary shall be responsible for the mobilisation of members within the District Society

II. Any other function as may be assigned by the Executive Committee and approved by the members at the monthly general meeting.

l) Ex-Officio Members

I. Ex-Officio Members must attend meetings.

II. They shall perform duties that shall be assigned from time to time by the Executive Committee through the Chairman.

The Executive Committee, subject to the approval of the members at the general meeting shall assign functions to other Executive Committee members whose functions are not mentioned in these Bye-Laws subject to the approval of Council.

3.5 TENURE OF OFFICERS IN THE EXECUTIVE COMMITTEE

a. The tenure of the Chairman and the Vice Chairman shall be for a term of one year only, provided that:

I. The chairman of a new District Society being inaugurated shall be in office for a period of one year ending May 31. However, if as at May 31 after his inauguration, he has not been in office for one year, he shall continue in office until May 31, and no longer. This implies that the Chairman will not be in office for two years.

II. A past Chairman of a District Society cannot occupy an executive position in the same District Society or in any other District Society.

b. Any member of the Executive Committee who is absent from three consecutive Executive or General meetings without submitting a written apology or obtaining permission from the Chairman or General Secretary shall cease hold office as a member of the Executive Committee. PROVIDED THAT, in the case of a District Society based outside Nigeria, the following condition shall apply:

The tenure of Officers in a particular office in the Executive Committee shall be for a term of one year subject to a maximum of two terms i.e., from one AGM to the next AGM.

c. Notwithstanding the provisions of Section 3.5 (a) above, all members of a Caretaker Committee shall vacate their seats at the end of the assignment

d. To align the Chairmanship year of the District Societies, with the Institute's Presidential year, the following shall apply:

Every District Society Chairmanship year shall run from June 1, to May 31 of every year.

For District Societies which tenure does not align with the Institute's Presidential year, the current Executive Committee shall continue in office till May 31 of the year and shall hand over in the 1st week of June the following year. District Societies with a single tenure of two years are expected to hand over in the 1st week of June if the tenure has not expired as at May 31.

3.6 VACANCIES IN THE EXECUTIVE COMMITTEE

a. The seat of an Executive Committee Member shall become vacant upon his relocation from the District Society to another location, incapacity or death during the Chairmanship year in accordance with Section 2.4 of these Bye-Laws.

b. If any vacancy in membership of the Executive Committee occurs between two Annual General Meetings, the Executive Committee may, if it considers it necessary, appoint an eligible person to fill such vacancy.

c. An eligible person shall be elected by the Executive Committee to complete the tenure of the former officer.

d. Any election to fill a vacancy by the Executive Committee shall however be subject to ratification by majority of members present at the next general meeting of the Society.

3.7 SUB-COMMITTEES

The Executive Committee shall appoint members of Sub-committees as it deems necessary to carry out specific functions to assist it in achieving the objects of the Society.

CHAPTER FOUR

ELECTIONS

4.1 APPOINTMENT OF ELECTORAL COMMITTEE

a. The Executive Committee of the Society shall between two (2) and three (3) months before an Annual General Meeting appoint an Electoral Committee of not less than three (3) and not more than five (5) financial members of the Society subject to ratification by a simple majority of the members in attendance at the District Society's monthly meeting.

b. The Chairman of the electoral committee shall be a Past Chairman of the District Society. Where no Past Chairman exists, a senior member of the Institute who must be a fellow shall be the Chairman.

c. The Electoral Committee shall be responsible for organizing the District Societies election in line with these Bye-Laws.

4.2 ELECTION INTO EXECUTIVE COMMITTEE

a) Nomination of candidates for election or re-election to the Executive Committee shall be made by notice in writing signed by not less than two financial members of the Society, who shall also be up to date in their subscriptions to the Institute.

b) The Notice must be received by the Electoral Committee and registered by the Secretary to the Electoral Committee or the Society's Administrative Officer not later than two (2) months before the Annual General Meeting of the District Society.

c) Such notice shall be accompanied by written acceptance from each candidate of his willingness to serve if elected or re-elected.

d) A list of the names of all candidates nominated for election or re-election shall be sent to all members of the Society with the notice for the Annual General Meeting.

e) **For such candidates to be eligible to be voted for, they must be financially up to date at both the Society and the Institute levels.**

f) They shall also satisfy the attendance requirements in 3.2 a(iii) supra.

g) Notwithstanding the provisions of Section 4.2 above, the election shall be in consonance to Section 3.2 (a) above.

4.3 ELECTION PROCEDURES

a) The method of conducting elections shall be by electronic/physical voting.

b) In the event of equality of votes between two or more candidates for any vacancy, the Electoral Committee shall conduct a re-run election immediately.

c) In the event of a tie after re-run has been conducted, the Chairman of the Electoral Committee shall have a casting vote.

d) The declaration of the result of the election by the Chairman of the Electoral Committee shall be final.

4.4 ELECTION GRIEVANCES

a) The Committee of Past Chairmen where in existence shall constitute an Appeal Committee with respect to election grievances.

b) Where the Committee is not in existence, the Executive Committee shall appoint a Past Chairman and two experienced members to settle an election grievance.

c) Where there is no past Chairman, the Executive Committee shall appoint a member who must be a fellow and two other members to determine the electoral grievance.

d) Where a grievance is not resolved at the Society level, such grievance shall be referred to the District Society Coordinator.

CHAPTER FIVE

AUDITOR

5.1 APPOINTMENT OF AUDITOR

a) The members at an Annual General Meeting shall appoint an auditor who shall be a practicing member of the Society, at such honorarium/remuneration, if any, as the meeting shall determine.

b) No member of the Executive Committee shall be eligible for appointment as an auditor.

c) In the event of any vacancy occurring in the office of auditor between two Annual General Meetings or a vacancy not being filled at an Annual General Meeting, the vacancy shall be filled by any member in practice.

d) The auditor shall retire at the next Annual General Meeting after his appointment but shall be eligible for re-appointment subject to a maximum of 5 years.

e) PROVIDED THAT for a District Society based outside Nigeria, the word Investigator may be used in place of Auditor or any other word as may be applicable in the country where the District Society is situated.

5.2 RETIREMENT OF AUDITOR

a) A retiring auditor shall, unless he has notified the Executive Committee in writing not later than 21 days preceding the date of the Annual General Meeting of his desire not to offer himself for re-appointment at such meeting, be eligible for re-appointment.

b) Every other candidate for appointment as an auditor shall be nominated by notice in writing signed by not less than two qualified members of the Society and received by the Secretary of the Executive Committee not later than February 1 preceding the date of the Annual General Meeting and such notice shall be accompanied by a confirmation in writing from such candidate of his willingness to serve as auditor if appointed.

c) Upon receipt of any notice for the appointment of an auditor, the Secretary of the Society shall send a copy thereof to the retiring auditor.

d) The names of all candidates nominated for appointment or deemed to be nominated for re-appointment shall be sent to all members of the Society with the notice for the Annual General Meeting.

CHAPTER SIX

MEETINGS

6.1 EXECUTIVE COMMITTEE MEETING

The Executive Committee shall meet before the Society's general meeting at such times and places as the Chairman shall determine, and at such meetings, five (5) members shall form a quorum.

6.2 GENERAL MEETING

A general meeting of the Society shall be convened monthly and at such time and place as may be determined by the Executive Committee and notice of such meeting shall be communicated to the members.

6.3 ANNUAL GENERAL MEETING

The Annual General Meeting of the Society shall be held not later than the month of May each year to transact the following businesses:

a. To receive the annual report of the Executive Committee and the accounts of the Society for the year ended December 31 with the Auditor's Report thereon.
b. The election or re-election of members of the Executive Committee.
c. The appointment of auditor in accordance with Section 5.1.
d. Any Other Business listed for discussion in the notice of meeting.

6.3.1 The Executive Committee shall convene an Annual General Meeting of the Society not later than five (5) months after the accounting year-end, which shall be December 31.

6.3.2 A member wishing to bring before the Annual General Meeting any motion not relating to the ordinary business of the Society may do so provided:

a. That notice in respect of the proposed motion has been sent to the Secretariat of the District Society not later than 60 days before the date of the Annual General Meeting.

b. That not less than five members entitled to vote at the Annual General Meeting have given notice in writing to the General Secretary not later than 50 days before the date of the Annual General Meeting expressing their desire that the proposed motion should be brought before the Annual General Meeting.

6.3.3 The Executive Committee may, whenever it thinks fit, convene a special meeting of the Society for any purpose relating to the interest of the Society, and shall do so within twenty-one (21) days from the receipt by the General Secretary of the Society of a requisition in writing signed by not less than 5 members and stating the subject of the proposed meeting. Only such business as is specified in the notice convening such meeting shall be transacted.

6.4 NOTICE OF MEETING

a) An Annual General meeting or Special meeting of the Society shall be called by twenty-one (21) days' notice in writing at the least.

b) The notice of the meeting shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given and shall specify the place, the day and the hour of the meeting and in the case of business other than the ordinary business of the Society, the general nature of that business.

c) In the case of the Annual General Meeting, the General Secretary shall send to the members of the Society the notice together with the Annual Report of the Executive Committee, a copy of the Audited Accounts of the Society, a list of persons nominated for election into the Executive Committee or as auditor and particulars of all motions to be brought before the meeting under Section 6.3 above.

6.5 CHAIRMAN OF MEETINGS

a) The Chairman of the Society shall be Chairman of all meetings of the Society and Executive Committee meetings. In his absence, the Vice Chairman or Deputy Vice Chairman shall preside over the meeting.

b) In the absence of the three officers mentioned in Section 6.5 (a) above, members present shall elect a pro-term Chairman from those present.

6.6 QUORUM AT MEETINGS·

The Quorum for the Executive Committee meeting shall be five (5) members.

At each General Meeting, Annual General Meeting or Special Meeting of the Society, ten (10) members eligible to vote and present in person, shall constitute a quorum.

If members present could not form a quorum one hour after the time appointed, the meeting shall stand adjourned for one week and to be held at the same time and place or, if such place is not available, such other place as the Executive Committee may determine where the members then present and eligible to vote, notwithstanding that there may be less than ten (10) of such members present in person, shall proceed to transact the business of the meeting.

6.7 ADJOURNMENT OF MEETINGS

Subject to the provisions of these Bye-Laws, the Chairman at any meeting of the Society may, with the consent of the membership, adjourn the meeting.

6.8 VOTING AT MEETINGS AND DEMAND FOR POLL

a) At Annual General Meeting, Special Meetings or Monthly Meetings of the Society, a resolution put to vote at the meeting shall be decided by show of hand or by e-voting as may be applicable.

b) Every member present in person and eligible to vote shall have one vote.

c) If a poll is duly demanded or is required to be taken, it shall be taken in such manner as the Chairman shall direct, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll is taken.

d) In the case of equality of votes, whether by show of hands or by poll, the Chairman of the meeting shall be entitled to a casting vote.

6.9 MINUTES OF MEETINGS

Proper minutes shall be recorded of all resolutions and proceedings of meetings of the Society and its Executive Committee, and all minutes shall be signed, after adoption, by the Chairman and General Secretary of the meeting to which the minutes relates.

CHAPTER SEVEN

FINANCE

7.1 SOURCES OF FUNDS

The funds of the Society shall be derived from

a) Members' annual dues
b) Subventions and grants from the Institute
c) Contributions or levies on members by whatever name and for whatever purpose demanded
d) Donations or other miscellaneous collections
e) Fines and all monies from other sources
f) Returns and profits from investments
g) Training programmes and consultancy services by itself or in collaboration with other organizations.
h) Loans from financial institutions for the execution of specific projects or programmes, as and when the need arises, shall be subject to ratification by the members and approval of the Council of the Institute.

7.2 BANKING OF FUNDS

a) All funds of the Society shall be paid and kept in the account of the Society in any Commercial bank approved by the Executive Committee.
b) All funds received by the Society shall be paid into the Society's bank account within 24 hours or the next working day.

7.3 SIGNATORIES TO THE BANK ACCOUNT

The authorized signatories to the Society's bank account are as follows:

I. The Chairman or in the alternate the Vice Chairman (signatories A).
II. The Treasurer or in the alternate the General Secretary (signatories 8).
III. Items 1 and 2 above are the minimum requirements.

7.4 MANDATE

Any one signatory from Category A and any one signatory from. Category B must sign a cheque and/or any instrument to the Bank jointly for it to be valid.

7.5 APPROVAL OF EXPENDITURE

Expenditure shall be approved by the Executive Committee.

7.6 ANNUAL DUES

The annual dues shall fall due by 1st January of each year and the amount shall be determined periodically by the Executive Committee subject to ratification of members at a general meeting.

7.7 APPLICATION OF FUNDS

a) An imprest shall be maintained by the Society as may be prescribed by the Executive Committee.
b) The funds of the Society shall be applied as follows:
   I. Running cost for the daily administration of the Society.
   II. Any other expenditure approved by the Executive Committee.

7.8 INDEMNITY OF EXECUTIVE COMMITTEE

No member of the Executive Committee shall be personally liable in respect of any liability validly incurred on behalf of the Society in good faith.

CHAPTER EIGHT

BENEFITS

8.1 DISTRESSED MEMBER

A member who is distressed shall be referred to the Institute's Benevolent Fund for assistance.

8.2 DEATH

a) In the case of death, the District Society in collaboration with the family shall notify the Institute in writing and/or electronically as soon as possible.
b) The District Society shall upon receipt of application in writing from the family for insurance claims accompanied by death certificates, obituary announcement and any other relevant documents, forward same to the Institute for processing.
c) The District Society shall ensure that there is consistency in the manner the deceased member's name is written in all the documents presented to the Institute including the deceased member's Membership Number, where necessary.
d) The family of a financial member shall be entitled to a sum assured as determined by the Institute;
e) All correspondence to the Institute relating to Section 8.2 supra shall be jointly signed by the District Society Chairman and District Society Secretary.

8.3 MCPD CREDIT HOURS

Upon quarterly submission of members' General Meeting and/or Executive Committee Meeting attendance (virtual or physical) to the Institute, every member is entitled to such credit hours as may be determined from time to time by the Institute) for each of the meeting attended.

8.4 BENEFIT FOR EXEMPTED MEMBERS

Any member who is sixty-five (65) years and above shall be exempted from the District Society subscriptions. Such member may voluntarily continue to pay subscriptions, but such a member must not be owing subscription up till the date of exemption.

8.5. DUTIES OR BENEFITS OF AN ACTIVE MEMBER

a. Networking with fellow professionals
b. Technical presentation by Experts
c. Contribute to ICAN growth and development
d. Leadership Opportunities
e. Disseminating important information and support on career path including coaching and mentoring

PROVIDED THAT for a District Society based outside Nigeria, an active member may facilitate reciprocity and Mutual Agreement with any other Professional Accountancy Organisation (PAO) in the host country being an IFAC member recognized by the Institute for the enhancement and benefits of members of the Institute globally

CHAPTER NINE

MANAGEMENT OF THE ZONES

9.1 ZONE

A Zone shall be made up of the District Societies within any of these geographical areas of Nigeria:

I. Eastern region
II. Northern region
III. Western region
IV. Southern region

9.2 AIMS AND OBJECTIVES OF ZONES

The aims and Objectives of a Zone shall include the following:

(a) To organise Zonal Conferences;
(b) To organise joint seminars, webinars and workshops for members within the Zone and other members of the Institute at large;
(c) To mediate in areas of conflict among the constituent District Societies; and
(d) To foster interaction and better understanding amongst District Societies in the Zone.

9.3 ZONAL EXECUTIVE COMMITTEE

There shall be a Zonal Executive Committee that will administer the Zones.

9.4 COMPOSITION OF ZONAL EXECUTIVE COMMITTEE

The Executive Committee shall comprise of the following:

a. Zone Chairman;
b. Zone Vice Chairman;
c. Zone Secretary;
d. Zone Assistant Secretary;
e. Zone Treasurer; and
f. The Immediate Past Zone Chairman, as Ex-officio.

9.5 ELECTION GUIDELINES

a. The Offices shall be contested by the District Societies and not by individual members;
b. Only an incumbent Chairman of a District Society shall be eligible to occupy any of the positions;
c. The tenure of any Zone office holder shall be for a non-renewable term of one year;
d. Election procedure, eligibility and any other relevant modalities for a credible election into the Zonal Executive Committee shall be determined and published by an Electoral Committee;
e. An Electoral Committee comprising of at least three (3) and at most five (5) members of the Body of Past Zonal Chairmen, appointed by the incumbent Zonal Executive Committee and ratified by a simple majority of the District Society Chairmen, shall be responsible for

organising a transparent election into the Zonal Executive Committee. The appointment of the Electoral Committee shall be terminated immediately the new Zonal Executive Committee is inaugurated.

Election into the Zonal Executive Committee shall hold annually.

'.6 ZONAL CONFERENCE

a. The Zone shall organise an Annual Zonal Conference **that shall be called............. Zonal Accountants' Conference** at a venue to be determined by the District Society Chairmen within the Zone;

b. The composition of the Planning Committee for the Zonal Conference shall be made up of a representative of each District Society within the Zone made up as follows:

   I. Conference Chairman – representative of the host District Society;

   II. Conference Advisers shall be the immediate past Conference Chairman and any other past Conference Chairmen;

   III. Conference Director – representative of the host District Society. Rapporteur General - representative of any of the District Societies;

   IV. Conference Accountant – Chairman of any of the District Societies, save the host District Society; and

   V. Assistant Conference Director shall be a representative of any of the District Societies.

c. The Zonal Conference Brochure shall include the pictures of the Principal Officers of the Institute and the Council Members from the Zone;

d. The Conference Accountant shall prepare and present the accounts of the Conference to the Planning Committee for approval not later than 90 days from the end of the Conference.

e. The approved accounts shall be presented to the District Society Chairmen for ratification, after which any surplus shall be disbursement **NOT LATER THAN** 120 days after the conference.

' FUNDING OF THE ZONE

a. An agreed percentage of the surplus from Zonal Conference
b. Proceeds from seminars, webinars and workshops
c. Donations
d. District Society levies.
e. Any other payment may be approved by the zonal executive committee.

APPLICATION OF THE ZONAL FUNDS

a. Voluntary promotion of accountancy education within the zone
b. General Administration of the Zonal office
c. Granting advances to any host District Society for the purpose of the Conference.

BANKING OF ZONAL FUNDS

a. A Zone Bank Account shall be opened and maintained at any commercial bank to be determined by the District Society Chairmen of the zone.
b. The account is to be resident in the Zone Headquarters.

9.10 SIGNATORIES AND MANDATE TO THE ZONAL ACCOUNT

The signatories to the Zonal bank account shall be made up of the following officers:

a. **Category A**
   Zonal Chairman
   Zonal Vice Chairman
b. **Category B**
   Zonal Treasurer
   Zonal Secretary

Any one signatory from Category A and any one signatory from Category B must sign jointly, any cheque or other instrument for it to be valid.

9.11 ZONAL CONFERENCE BANK ACCOUNT

a. The bank account shall be determined by the District Societies Chairmen in the Zone.
b. The account shall be opened in the branch of the bank located in the town hosting the Conference.
c. The signatories are to change on yearly basis to reflect the new Conference officers to operate the account.
d. If the official banker for any Annual Conference is different from the usual banker, such account shall be maintained for the purpose of that Conference and closed to prevent multiplicity of accounts.

9.12 SIGNATORIES AND MANDATE TO THE ZONAL CONFERENCE ACCOUNT

The signatories to the Zonal conference bank account shall be made up of the following officers:

a. **Category A**
   Conference Chairman

b. **Category B**
   Conference Accountant
   Conference Director

Any of signatories A & B must sign a cheque or any other instrument jointly for it to be valid.

CHAPTER TEN

GENERAL PROVISIONS

10.1 DISTRICT SOCIETY COORDINATION

At the beginning of each Presidential Year, the Council shall appoint a District Society Coordinator who shall be a Council Member and shall represent the President and Council in the District Society. The Vice President shall coordinate District Societies in the Diaspora and shall visit the District Societies as may be approved by Council.

Functions/Duties of a District Society Coordinator:

a. He shall act as a mentor to the District Society.
b. He shall ensures that the District Society he is assigned to obeys ICAN rules in its administration especially matters relating to finance, succession plan, election etc.
c. He shall act as an adviser to the District Society Exco and the entire District Society in general.
d. Since the President cannot visit all the District Societies in a presidential year, the District Society Coordinator should step in and represent the President and Council in the District Society.
e. He shall send very vital information as may be approved by Council to the District Society.
f. He shall ensures that the District Society election is rancor free.
g. He shall ensure that the tenure of the District Society Exco is obeyed subject to the Bye-Laws.
h. He shall advise the District Society Exec to be transparent and accountable.
i. He shall advise the District Society to apply for its annual subvention from the Institute timely (after meeting the requirements).
j. He shall encourage the Exco to apply for appropriate credit hours from the MCPD for events organized by the District Society that attract credit hours. This will encourage members to attend District Society activities.
k. During his visit, he shall inform the members of the need to pay for their subscriptions and the benefits they stand to gain e.g. life assurance, membership ID card, Ph.D. grant, discount at some hotels, airlines etc.
l. He is to visit the District Society twice a year or as may be approved by the President.

10.2 DISTRICT SOCIETY COOPERATIVE SOCIETY

The District Society Executive may set up a Cooperative Society where necessary, for the purpose of fostering financial assistance and entrepreneurship among the members.

10.3 PATRONS AND COMMITTEE OF PAST CHAIRMEN

a. There shall be a Committee of Past Chairmen which shall comprise of all past Chairmen of the Society.
b. The function of the Committee shall be to act as an advisory body to the Executive Committee of the Society and resolve conflicts between members or between the Executive Committee and members.

c. The Executive Committee may appoint notable members of the Institute and/or notable person(s) in the Community of jurisdiction as Patrons of the Society subject to ratification by a two third majority of members present at a general meeting of the Society.
d. Patrons shall also act as advisers to the Executive Committee and resolve conflicts between members or between the Executive Committee and members.

10.4 EXECUTIVE COMMITTEE OF THE COOPERATIVE SOCIETY

a. The contributors shall elect the President of the Cooperative Society who shall be a member of the District Society.
b. Other elective Officers are Secretary, Financial Secretary, Treasurer and Public Relations Officer.
c. The District Society Chairman shall not serve as President of the Cooperative Society
d. The District Society Executive shall be represented in the Executive Committee of the Cooperative by the current District Society Chairman, or his Vice and he shall not hold any elective or appointive office in the Management of the Cooperative Society
e. The District Society Chairman shall regularly brief the District Society Executive Committee during its Executive Meeting, of the operations of the Cooperative Society.

10.5 CONFLICT

Where any provisions of these Bye-Laws is in conflict with the ICAN Act or any directive of the Institute, the provisions of the ICAN Act or the directive of the Institute shall take precedence. These Bye-Laws shall take precedence over the individual District Society Bye-Laws. Any issue that may arise in any District Society that is not covered by these Bye-Laws, should be referred to Council for consideration.

10.6 DISPUTE

In the event of any dispute arising as to the interpretation of these Bye-laws, such dispute shall be referred to the Council of the Institute whose decision shall be final and binding on all parties. In addition, no member shall take another member to court on professional issues without referring the matter to the Institute for adjudication

10.7 AMENDMENT

Amendment to these Bye-laws shall be proposed to the District Societies Committee which shall consider and recommend to the Institute's Council for approval.

10.8 REVIEW

These Bye-Law shall be reviewed every five (5) years or as may be decided by Council.

10.9 COMMENCEMENT DATE

These Bye-Laws shall become operational from the date as may be approved by Council.

10.10 INTERPRETATION

In these Bye-Laws, unless otherwise stated

a. **"COUNCIL"** means the Council of the Institute of Chartered Accountants of Nigeria.
b. **"THE HOUSE"** means members present at any meeting.
c. **"THE SOCIETY"** means every District Society of the Institute of Chartered Accountants of Nigeria (ICAN).
d. **"TOKEN"** means an amount to be decided by the Executive Committee.
e. Words importing the masculine gender shall include the feminine gender, and vice versa.
f. **"FINANCIAL MEMBER"** means a member who is up to date in his District Society dues and subscription to the Institute as at March 31 of every year.
g. **"AGM"** means Annual General Meeting of the District Society.

10.11 PROTOCOLS

At any meeting or function of the Society, the following shall be recited before consideration of other matters, and this shall be adhered to by members of the Society in accordance with these Bye-Laws:

I. The National anthem;
II. The ICAN anthem;
III. The Country Anthem – where the District Society situates for a foreign District Society.

10.12 CLASSIFICATION OF DISTRICT SOCIETIES AND SUBVENTION

The following classification shall apply for the purpose of payment of subventions:

Group A – More than 500 Members – N500,000

Group B – Between 200 and 499 Members – N400,000

Group C – Between 25 and 199 Members – N300,000

10.13 ELIGIBILITY CRITERIA FOR SUBVENTION

a. The District must have been in existence for a minimum period of one year.

b. The District is required to submit its duly signed audited financial statements, along with a comprehensive membership list.

c. The disbursement of district subvention shall be contingent upon at least 50% of the district's members being financially compliant with their obligations to the Institute.

SCHEDULE 1

GUIDELINES FOR THE FORMATION OF A DISTRICT SOCIETY

1. The minimum number of members shall be seventy-five (75). However, the requirement for Northern Region (save Federal Capital Territory) shall be thirty (30). In the case of the District Society outside Nigeria, the minimum number shall be determined by the Council of the Institute as the need may arise for such creation of the District Society.
2. The proposed District Society must have held a minimum of three meetings with attendance and minutes of meetings.
3. It must have in place an Interim Executive Committee. The members must all be financially up to date with their former District Societies and the Institute.
4. It must be sponsored by a mother District Society which shall actively participate in the initial meetings.
5. All members of the proposed District Society must be financial members of the Institute and must have been active members in their former District Societies and the Institute.

6. The Mother District Society shall make an application in writing for the creation of the proposed District Society. Such application shall include minutes, and attendance of the initial three (3) meetings held, full names and Membership Numbers of members of the proposed District Society.

DE-REGISTRATION OF A DISTRICT SOCIETY

The Governing Council of the Institute may direct that a District Society be de-registered and shall give directions for the disposal of the Society's assets where the following situations arise:

1. Where the District Society has been unable to hold its monthly general meeting for six months and above;
2. Where the Society has failed to submit its audited financial statements and annual reports for a minimum period of two years;
3. Failure to hold two consecutive annual general meetings;
4. Where the number of financial members of the Society falls below the prescribed minimum numbe of members; and
5. Any other reason as may be determined by Council.

SCHEDULE 2

GUIDELINES FOR THE FORMATION OF CHAPTERS

Definition:

A Chapter is a body or group of Chartered Accountants working in the same organization, established for the pursuit of a common goal irrespective of the geographical location of members and recognized as such by the Governing Council of the Institute.

Objectives:

The primary objective of a Chapter is to enable members to address issues affecting their welfare such as:

- Group sponsorship of members to Accountants' Conference and other Institute's events;
- Members' Continuing Professional Development and other Training Programmes;
- Facilitation of group payment of Members' Annual Subscriptions;
- Assisting members in distress;
- Promoting networking and harmonious working relationships among members; and
- Enhancing social interactions among members.

Criteria for the formation of a Chapter:

- Minimum of 100 members must be financially up to date with their District Societies and the Institute;
- Must have a list of Interim Executive members who must have been active members in their various District Societies;
- Must be sponsored by a District Society;
- Must maintain a working relationship with the District Societies and the Institute;
- Notwithstanding their membership of a Chapter, all members shall continue to be financial and active members of District Societies;
- A Chapter shall not be converted to a District Society;
- Chapters should not be equated with District Societies and are therefore not to be considered as members of the District Societies Committee of the Institute. However, the chapters may attend meetings of the District Societies committee to keep them abreast of the happenings in the Institute, but shall have no voting rights;
- There shall be no separate Council Coordinators appointed for Chapters to avoid division;
- Chapters shall not be entitled to subventions from the Institute; and
- The Chairman of a chapter should be in an office for two (2) years only.

A District Society may sponsor a new District Society or Chapter, if it meets these criteria. The sponsoring District Society must

1. Be at least 3 years old;
2. Have a minimum of 150 active members;
3. Have audited financial statements for at least 2 years;
4. Have hosted at least 6 impactful programmes (MCPDs, outreaches, etc.);
5. Have a functional secretariat and governance structure;
6. Demonstrate ability to provide technical and administrative mentorship;
7. Ensure that the proposed District Society falls under or be adjacent to the sponsoring District Society's area of influence so it can realistically provide support; and
8. Ensure a no-objection letter is obtained from the nearest District Society to the proposed District Society, where the sponsoring district is not within the same jurisdiction as the proposed District Society.

SCHEDULE 3

POLICY ON SWEARING-IN AND USE OF INSIGNIA OF OFFICE FOR DISTRICT EXECUTIVES

1.0 Introduction

This Policy establishes the procedures, standards, and guiding principles governing the swearing-in of elected District Executives and the custody, use, and protection of insignia of office within District Societies of the Institute.

The Policy is designed to:

(a) promote orderly and seamless leadership transition within District Societies;

(b) preserve the dignity, integrity, and institutional authority of the Institute;

(c) ensure uniformity in investiture and inauguration practices across all District Societies and Chapters; and

(d) prevent disputes relating to authority, representation, and the use or misuse of insignia of office.

2.0 Swearing-In and Investiture Ceremony

2.1 Formal Investiture Requirement

(a) The swearing-in of elected District Executives shall only take place during a formally approved Investiture Ceremony recognised by the Institute.

(b) The Investiture Ceremony shall constitute the official commencement of the tenure of office of elected District Executives.

(c) No elected officer shall assume, exercise, or represent himself or herself as occupying an office until the prescribed oath of office has been duly administered.

(d) Any representation or exercise of authority prior to formal swearing-in shall be deemed unauthorised.

2.2 Timing of Swearing-In

(a) Swearing-in ceremonies shall take place not later than 30 June of the applicable Presidential Year, or such other date as may be approved by the Institute.

(b) District Societies shall align their Investiture Ceremonies with the official calendar and protocol directives of the Institute.

(c) Districts shall notify the Secretariat of the proposed date of investiture at least thirty (30) days prior to the ceremony.

2.3 Administration of Oath

(a) The oath of office shall be administered by an authorised representative of the President.

(b) The format and content of the oath shall be prescribed by the Institute from time to time.

(c) A record of sworn officers shall be maintained by the District Society and submitted to the Secretariat after the ceremony.

3.0 Use of Insignia of Office

3.1 Ownership and Custody of Insignia

(a) All insignia of office, including chains, badges, collars, gowns, ceremonial items, and related regalia, shall remain the property of the Institute.

(b) District Societies and office holders shall hold such insignia in trust for the Institute during their tenure of office.

(c) Outgoing officers shall surrender all insignia of office immediately upon expiration of tenure or during formal handover ceremonies.

(d) District Societies shall maintain an inventory register of all insignia in their custody.

3.2 Authorization for Use

(a) Only duly sworn-in officers shall be authorised to wear or use insignia associated with their respective offices.

(b) The use of insignia prior to swearing-in is strictly prohibited.

(c) Insignia shall only be used during:

- official meetings of the Institute or District Society;
- approved ceremonies and investiture events;
- Institute conferences, statutory functions, and recognised engagements.

(d) No officer shall permit another person to use or wear any insignia assigned to his or her office.

3.3 Restrictions and Misuse

The following shall constitute misuse of insignia of office:

(a) unauthorised possession or retention of insignia;

(b) continued use after expiration, suspension, or termination of tenure;

(c) alteration, duplication, reproduction, or redesign without prior approval of the Institute;

(d) use in any manner capable of bringing the Institute into disrepute;

(e) use for political, commercial, personal, or non-Institute purposes without approval.

3.4 Sanctions

Any breach of this Policy may result in:

(a) withdrawal of the insignia;

(b) suspension of participation in District activities;

(c) referral to the appropriate disciplinary mechanism of the Institute; and/or

(d) any other sanction as may be determined by the Council of the Institute.

4.0 Interpretation

In the event of any dispute arising from the interpretation or implementation of this Policy, the decision of the Council of the Institute shall be final and binding.

THE DISTRICT SOCIETY BYE-LAWS REVIEW SUB-COMMITTEE

The Members that constitute the District Society Bye-Laws Review Ad Hoc Sub-Committee and who in no small measure out of their very busy schedule contributed their quota are:

Dr. Felix Etofolam Osuji, mni, FCA**	**Chairman/First DVP**
Mr. Gadaffi Ekhoragbon, FCA**	**Member**
Rotn. Francis Chauwuko Okoro, FCA**	**Member**
Dr. Olugbenga Omidiji, FCA**	**Member**
Mrs. Oluwafunmilayo Olaniyi, ACA**	**Member**
Dr. Lanre Olasunkanmi, FCA	RCE
Dr. Ijeoma Anaso, FCA	DRTS
Alhaji Shakiru Akanni Balogun, FCA	DDMA
Mr. Gibson Omorodion	Secretary
Mr. Adekunle Adejare	Assistant Secretary

****Denote Council Members of the Institute**

Approved by Council on this day ...**November 27, 2025**

Signed by Chairman

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Dr. Felix Etòfolam Osuji, mni, FCA
1st DVP/ Chairman District Society Bye-Laws Review Ad Hoc Sub-Committee

Approved by Council:

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Musibau Lanre Olasunkanmi, Ph.D., FCA
Registrar/Chief Executive

....

Mallam Haruna Nma Yahaya, mni, Ph.D., FCA
President and Chairman of Council