



ASSOCIATION OF NATIONAL ACCOUNTANTS OF NIGERIA ACT

ARRANGEMENT OF PARTS AND SECTIONS

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CITATION

An Act to establish the Association of National Accountants of Nigeria charged among other things with the responsibility of determining the skill required of persons seeking to become members of the Association.

COMMENCEMENT

[25th august, 1993]

PART 1

Establishment, etc., of the Association of National Accountants of Nigeria

1. (1) There is hereby established a body to be known as the Association of National Accountants of Nigeria (in this Act referred to as —the Association) which shall be a body corporate under that name and be charged with the general duty of—
 - (a) advancing the science of accountancy (in this Act referred to as —the profession);
 - (b) determining the standards of knowledge and skill to be attained by persons seeking to become registered members of the profession and reviewing those standards, from time to time as circumstances may require;
 - (c) promoting the highest standard of competence, practice and conduct among the members of the profession;
 - (d) securing, in accordance with the provisions of this Act, the establishment and maintenance of a register of members of the profession and the publication, from time to time, of lists of those persons;
 - (e) doing such things as may advance and promote the advancement of the profession of accountancy in both the public and private sector of the economy; and
 - (f) performing, through the Council established under section 3 of this Act, the functions conferred on it by this Act.
- (2) The Association shall have perpetual Succession and a common seal which shall be kept in such custody as the Council established under section 3 of this Act may from time to time authorise.

Membership of the Association

2. Subject to the provisions of this Act, a person admitted to membership of the Association shall be registered as a member and shall be entitled to use the abbreviation —NNA (Nigerian National Accountant).

Council of the Association

3. (1) There shall be, as the governing body of the Association, a Council which shall be charged with the administration and general management of the Association.
 - (2) The Council shall consist of—
 - (a) a President;
 - (b) a Vice-President;
 - (c) ten persons nominated by the Association;
 - (d) all immediate past presidents of the Association, including the Incorporated Association;
 - (e) three persons to represent the Federal, State and Local Governments in rotation;

- (f) two persons who shall be members of the Association to represent Institution of higher learning in Nigeria offering courses leading to an approved qualification, in rotation, so however that the two shall not come from the same institution.
- (3) The President and the Vice-President shall be nominated from the Council by members of the Association.
- (4) The President and Vice-President shall each hold office for a term of two years from the date of their nomination, and the President shall be the Chairman at meetings of the Association, so however that in the event of the death, incapacity or inability for any reason of the President, the Vice-President shall act as President for the unexpired portion of the term of office and as Chairman, as the case may be and references in this Act to the president shall be construed accordingly.
- (5) The President and the Vice-President shall respectively be Chairman and Vice-Chairman of the Council of the Association under this Act.
- (6) If the President or the Vice-President ceases to be a member of the Association, he shall cease to hold any of the offices designated under this section.
- (7) The provisions of the First Schedule to this Act shall have effect with respect to the qualifications and tenure of office of members of the Council and other matters therein mentioned.

PART II

Financial Provisions

Fund of the Association

- 4. (1) The Council shall establish and maintain a fund for the purpose of this Act.
 - (2) There shall be paid into the fund of the Council-
 - (a) all fees and other moneys payable to the Council in pursuance of this Act; and
 - (b) such moneys as may be payable to the Council, whether in the course of the discharge of its functions or not.
 - (3) There shall be paid out of the fund of the Council established pursuant to subsection (1) of this section.
 - (a) the remuneration and allowances of the Registrar and other employees of the Council;
 - (b) such reasonable travelling and subsistence allowance of members of the Council in respect of the time spent on the business of the council as the Council may approve;

- (c) any other expenses approved by the Council in the discharge of its functions under this Act.
- (4) The Council may invest moneys in the fund in any security created or issued by or on behalf of the Federal Government or in any other securities in Nigeria approved by the Council.
- (5) The Council may from time to time borrow money for the purposes of the Association and any interest payable on moneys so borrowed shall be paid out of the fund.

Accounts. etc.

- 5. The Council shall keep proper accounts on behalf of the Association in respect of each year and proper records in relation to those accounts and shall cause its accounts to be audited as soon as may be after the end of the year to which the accounts relate by a firm of auditors approved by the Association and, when audited, the accounts shall be submitted to the members of the Association for approval by them at the meeting of the Association.

PART III

Appointment of Registrar etc., and preparation of tile Register

Appointment of Registrar, etc., and preparation of the register

- 6. (1) The Council shall appoint a fit and proper person to be the Registrar for the purposes of this Act, and such other persons as the Council may, from time to time think necessary to assist the Registrar in the performance of his function under this Act.
- (2) It shall be the duty of the Registrar to prepare and maintain in accordance with rules made by the Council. a register of the names, addresses, approved qualifications and of such other qualifications and particulars as may be specified in the rules of all persons who are entitled in accordance with the provisions of this Act to be registered as members of the Association and who, in the manner prescribed by such rules, apply to be so registered.
- (3) Subject to the foregoing provisions of this section, the Council shall make rules with respect to the form and keeping of the register and the making of entries therein, and in particular----
 - (a) regulating the making of application for or registration, as the case may be, and providing for the evidence to be produced in support of such applications;
 - (b) providing for the notification to the Registrar, by the person to whom any registered particulars relate, of any change in those particulars;
 - (c) authorising a registered person to have any qualification which is in relation to the relevant division of the profession, whether an approved qualification or

accepted qualification for the purposes of this Act; registered in relation to his name in addition to or, as he may elect, in substitution for any other qualifications so registered;

- (d) specifying the fees, including any annual subscription, to be paid to the Association in respect of the entry of names on the register, and authorising the Registrar to refuse to enter a name on the register until any fee specified for the entry has been paid:
- (e) specifying anything failing to be specified under the foregoing provisions of this section,

but rules made for the purposes of paragraph (d) of this subsection shall not come into force until they are confirmed at a meeting of the Association.

- (4) It shall be the duty of the Registrar—
 - (a) to correct, in accordance with the Council's directions, any entry in the register which the Council directs him to correct as being in the Council's opinion an entry which was incorrectly made;
 - (b) to make, from time to time, any necessary alteration to the registered particulars of registered persons:
 - (c) to remove from the register the name of any registered person who has died;
 - (d) to record the names of members of the Association who are in default for more than six months in the payment of annual subscriptions, and to take such action in relation thereto (including removal of the names of defaulters from the register) as the Council may direct or require.
- (5) If the Registrar—
 - (a) sends by post to any registered person a registered letter addressed to him at his address on the register enquiring whether the registered particulars relating to him are correct and receives no reply to the letter within a period of six months from the date of posting it; and
 - (b) upon the expiration of that period, sends in like manner to the person in question a second similar letter and receives no reply to that letter within three months from the date of posting it,

the Registrar may remove the particulars relating to the person in question from the register:

Provided that, the Council may direct the Registrar to restore to the appropriate part of the register any particulars removed therefrom under this subsection.

Publication of register and list of corrections

- 7. (1) It shall be the duty of the Registrar—

- (a) to cause the register to be printed, published and put on sale to members of the public not later than two years from the commencement of this Act; and
 - (b) thereafter in each year to cause to be printed, published and put on sale as aforesaid, either a corrected edition of the register or a list of corrections made to the register, since it was last printed; and
 - (c) to cause a print of each edition of the register and of each list of corrections to be deposited at the principal offices of the Association; and
 - (d) to keep the register and lists so deposited to be made available to members of the public at all reasonable times for inspection.
- (2) A document purporting to be a print of an edition of a register published under this section by authority of the Registrar, or documents purporting to be prints of an edition of a register so published and of the list of corrections to that edition so published, shall (without prejudice to any other means of proof) be admissible in any proceedings as evidence that any person specified in the document, or the documents read together, as being registered was so registered at the date of the edition or of the list of corrections, as the case may be and that any person not so specified was not so registered.
- (3) Where in accordance with subsection (2) of this section, a person is, in any proceeding shown to have been or not to have been registered at a particular date, he shall, unless the contrary is proved, be taken for the purposes of those proceedings as having at all material times thereafter continued to be, or not to be so registered.

PART IV
Registration

Registration of members

8. (1) Subject to section 9 of this Act and to rules made under section 6 (3) of this Act, a person shall be entitled to be registered as a member of the profession if he satisfies the Council that—
- (a) immediately before the commencement of this Act, he holds a qualification approved for membership of any of the professional bodies mentioned in the Fourth Schedule to the Act or any other professional accounting body approved by the Minister on the recommendation of the Council;
 - (b) before the 1st January 1979, he was a graduate in accountancy of any Nigeria university with three years' postqualification experience;
 - (c) he is a citizen of Nigeria and was immediately before the commencement of this Act, the Accountant-General, Auditor-General or chief accountant in the public service of the Federation or a Director of the State Internal Revenue or a chief accountant of any company quoted at the Nigerian Stock Exchange provided he possesses a Bachelor's degree in Accountancy or an equivalent qualification in Accountancy;

- (d) he has obtained an approved degree in Accountancy and passed the professional examination conducted by the Nigerian College of Accountancy and had completed the accountant-in-training programme.
- (2) Subject as aforesaid, a person shall also be entitled to be registered under the Act if he holds such certificate as may be recognised by the Council from time to time.
- (3) An application for registration under this Act shall in addition to evidence of qualification, satisfy the Council that—
 - (a) he is of good character;
 - (b) he has attained the age of twenty-five years; and
 - (c) he has not been convicted in Nigeria or elsewhere of an offence involving fraud or dishonesty.
- (4) The Council may, in its sole discretion provisionally, accept a qualification produced in respect of an application for registration under this section or direct that the application be renewed within such period as may be specified in the direction.
- (5) Any entry directed to be made in the register, under subsection (4) of this section, shall show that the registration is provisional and no entry so made shall be converted to full registration without the consent of the Council signified in writing in that behalf.
- (6) The Council shall, from time to time, publish in the Gazette particulars of qualifications for the time being accepted for registration under this Act.

Approval of qualifications, etc.

9. (1) The Council may approve any institution for the purposes of this Act and may for those purposes approve—
- (a) any course of training at any approved institution which is intended for persons seeking to become or are already members of the accountancy profession and which in the opinion of the Council is designed to confer on persons completing it sufficient knowledge and skill for the practice of the profession;
 - (b) any qualification which, as a result of an examination taken in conjunction with a course of training approved by the Council under this section, is granted to candidates reaching a standard at the examination indicating in the opinion of the Council, that the candidates have sufficient knowledge and skill for the practice of the profession.

- (2) The Council may, if it thinks fit, withdraw any approval given under this section in respect of any course, qualification or institution; but before withdrawing such an approval the Council shall—
- (a) give notice that it proposes to do so to persons in Nigeria appearing to the Council to be persons by whom the course is conducted or the qualification is granted or the institution is controlled, as the case may be;
 - (b) afford each such person an opportunity of making to the Council representations with regard to the proposal; and
 - (c) take into consideration any representation made as respects the proposal in pursuance of paragraph (b) of this subsection.
- (3) A course; qualification or institution shall not be treated as approved during any period the approval is withdrawn under subsection (2) of this section.
- (4) Notwithstanding the provisions of subsection (3) of this section, the withdrawal of an approval under subsection (2) of this section shall not prejudice the registration eligibility for registration of any person who by virtue of the approval was registered or was eligible for registration (either unconditionally or subject to his obtaining a certificate of experience) immediately before the approval was withdrawn.
- (5) The giving —or withdrawal of an approval under this section shall have effect from such date, either before or after the execution of the instrument signifying the giving or withdrawal of the approval, as the Council may specify in the instrument and the Council.
- (a) as soon as may be, publish a copy of every such instrument in the Gazette; and
 - (b) not later than seven days before its publication as aforesaid, send a copy of the instrument to the Minister.

Supervision of instructions and examinations leading to approved qualifications

10. (1) It shall be the duty of the Council to keep itself informed of the nature of—
- (b) The instruction given at approved institutions to persons attending approved courses of training; and
 - (c) the examinations as a result of which approved qualifications are granted, and for the purposes of performing that duty, the Council may appoint, either from among its members or otherwise, persons to visit approved institutions or to observe such examinations.

- (2) It shall be the duty of a person appointed under this section to report to the Council on—
- (a) the adequacy of the instruction given to persons attending approved courses of training at institutions visited by him;
 - (b) the adequacy of the examinations attended by him; and
 - (c) any other matters relating _to the institutions or examinations on which the it Council may, either generally or in a particular case, request him to report, but no such person shall interfere with the giving of any instruction or the holding of any examination.
- (3) On receiving a report made in pursuance of this section, the Council may, if it thinks fit, and shall, if so required by the institution, send a copy of the report to the per-son appearing to the Council to be in charge of the institution or responsible for the examination to which the report relates, requesting that person to make an observation on the report to the Council within such period as may be specified in the request, not being less than one month beginning with the date of the request.

PART V

Professional Discipline

Establishment of Disciplinary Tribunal and Investigating Panel

11. (1) There shall be a tribunal to be known as the Association of National Accountants of Nigeria Disciplinary Tribunal (in this Act referred to as —the Tribunal^{III}) which shall be charged with the duty of considering and determining any case referred to it by the investigating Panel established by the following provisions of this section and any other case of which the Tribunal has cognisance under the following provisions of this Act.
- (2) The Tribunal shall consist of the Chairman of the Council and six other members of the Council appointed by the Council.
 - (3) There shall be a body to be known as the Association of National Accountants of Nigeria Investigating Panel (in this Act referred to as —the Panel^{III}) which shall be charged with the duty of—
 - (a) conducting a preliminary investigation into any case where it is alleged that a person registered has misbehaved in his capacity as a member or should for any other reason be the subject of proceedings before the Tribunal; and
 - (b) deciding whether the case should be referred to the Tribunal.
 - (4) The Panel shall be appointed by the Council and shall consist of four members of the Council one of whom shall not be a member of the Council.

- (5) The provisions of the Second Schedule to this Act shall, so far as applicable to the tribunal and panel respectively, have effect with respect of those bodies.
- (6) The Council may make rules not inconsistent with this Act as to acts which constitute professional misconduct.

Penalties for unprofessional conduct, etc.

12. (1) Where—

- (a) a person registered under this Act is judged by the Tribunal to be guilty of infamous conduct in any professional respect; or
- (b) a person is convicted, by any court or tribunal in Nigeria or elsewhere having power to award imprisonment, of an offence (whether or not punishable with imprisonment) which in the opinion of the Tribunal is incompatible with the status of a member of the profession; or
- (c) the tribunal is satisfied that the name of any person has been fraudulently registered,

the Tribunal may, if it thinks fit, give a direction reprimanding that person or ordering the Registrar to strike his name off the relevant part of the register.

- (2) The Tribunal may, if it thinks fit, defer its decision as to the giving of a direction under subsection (1) of this section until a subsequent meeting of the Tribunal; but—
 - (a) no decision shall be deferred under this subsection for periods exceeding two years in the aggregate; and
 - (b) no person shall be a member of the Tribunal for the purposes of reaching a decision which has been deferred or further deferred, unless he was present as a member of the Tribunal when the decision was deferred.
- (3) For the purposes of subsection (1) (b) of this section, a person shall not be treated as convicted, unless the conviction stands at a time when no appeal or further appeal is pending or may (without extension of time) be brought in connection with the conviction.
- (4) When the Tribunal gives a direction under subsection (1) of this section, the Tribunal shall cause notice of the direction to be served on the person to whom it relates.
- (5) A person to whom a direction relates may, at any time within 28 days from the date of service on him of notice of the direction, appeal against the direction to the Court of Appeal and the Tribunal may appear as respondent to the appeal and, for the purpose of enabling directions to be given as to the costs of the appeal and of proceedings before Court of Appeal, the Tribunal shall be deemed to be a party thereto whether or not it appears on the hearing of the appeal.

- (6) A direction of the Tribunal under subsection (1) of this section, shall take effect where—
 - (a) no appeal under this section is brought against the direction within the time limited for the appeal, on the expiration of that time;
 - (b) an appeal is brought and is withdrawn or struck out for want of prosecution, on the withdrawal or striking out of the appeal;
 - (d) an appeal is brought and is not withdrawn or struck out as aforesaid, if and when the appeal is dismissed, and shall not take effect except in accordance with the foregoing provisions of this sub section –
- (7) A person whose name is struck off the register in pursuance of a direction of the Tribunal under this section, shall not be entitled to be registered again except in pursuance of a direction in that behalf and a direction under this section for the striking off of a person's name from the register, may prohibit an application under this subsection by that person until the expiration of such period from the date of the direction (and where he has duly made such an application, from the date of his last application) as may be specified in the direction.

PART VI

Miscellaneous

Application of this Act to unregistered persons

13. Any person not a member of the Association of National Accountants of Nigeria incorporated under the then Land Perpetual Succession Act (in this Act referred to as —the Incorporated Association) who but for this Act, would have been qualified to apply for and obtain membership of the Incorporated Association may, within the period of three months beginning from the commencement of this Act, apply for membership of the Association in such manner as may be prescribed by rules made by the Council; and if approved, he shall be registered according to his qualification.

When a person is deemed to practice as a member

14. (1) Subject to subsection (2) of this section, a person shall be deemed to practice as a member of the profession if, in consideration of remuneration received or to be received and whether by himself or in partnership with any other person—
- (a) he engages himself in the practice of accountancy or holds himself out to the public as a member of the Association; or
 - (b) he renders professional service or assistance in or about matters of principle or detail relating to accountancy; or
 - (c) he renders any other service which may by regulations made by the Council, with the approval of the Minister, be designed as service constituting accountancy practice; or

(d) describes himself as a public national accountant.

(2) Nothing in this section shall be construed so as to apply to persons who, while in the employment of any Government, or engaged in commerce and industry perform the duties or any of the duties of an accountant.

Rules as to practice, etc.

15. (1) The Council may make rules—

(a) for the training of suitable persons in accounting methods and practice; and

(b) for the supervision and regulation of the engagement, training and transfer of such persons.

(2) The Council may also make rules—

(a) prescribing the amount and due date for repayment of the annual subscription;

(b) prescribing the form of licence to practice to be issued annually or, if the Council thinks fit, by endorsement on an existing licence; and

(c) restricting the right to practice in default of payment of the amount of the annual subscription where the default continues for longer than such period as may be prescribed by the rules.

(3) Rules when made under this section shall, if the chairman Council so directs, be published in the Gazette.

Provision of library facilities, etc.

16. The Association shall—

(a) provide and maintain a library comprising books and publications for the advancement of knowledge of accountancy, financial management, and cognate subjects as applied to all or any of the professional services provided by accountants engaged in public practice, industry and commerce or the civil service and such other books and publications as the Council may think necessary for the purpose;

(b) encourage research into financial management and such subjects as may be relevant to accountancy to the extent that the Council may, from time to time consider necessary.

Offences

17. (I) If any person, for the purpose of procuring the registration of any name, qualification or other matter— (a) makes a statement which he believes to be false in a material particular; or

- (b) recklessly makes a statement which is false in a material particular, he shall be guilty of an offence.
- (2) If, on or after the relevant date, any person who is not a member of the Association practices or holds himself out to practice for or in expectation of reward or takes or uses any name, title, addition or description implying that he is a member of the Association shall be guilty of an offence:

Provided that, in the case of a person falling within Section 13 of this Act—

- (a) this subsection shall not apply in respect of anything done by him during the period of three months mentioned in that section; and
- (b) if within that period he duly applies for membership of the Association then, unless within that period he is notified that his application has not been approved, this subsection shall not apply in respect of anything done by him between the end of that period and the date on which he is registered or is notified as aforesaid.
- (3) If the Registrar or any other person employed by or on behalf of the Association willfully makes any falsification in any matter relating to the register, he shall be guilty of an offence.
- (4) A person guilty of an offence under this section shall be liable—
 - (a) on summary conviction, to a fine of an amount not exceeding N10,000;
 - (b) on conviction on indictment, to a fine of an amount not exceeding N100,000 or to imprisonment for a term not exceeding two years, or to both such fine and imprisonment.
- (5) Where an offence under this section which has been committed by a body corporate is proved to have been committed with the consent or connivance of or to be attributable to any neglect on the part of any director, manager, Minister or other similar officer of the body corporate or any person purporting to act in any such capacity, he, as well as the body corporate, shall be deemed to be guilty of that offence and shall be liable to be prosecuted and punished accordingly.
- (6) In this section, —the relevant date means the third anniversary of the coming into force of this Act or such earlier date as may be prescribed for the purposes of this section by order of the Minister published in the Gazette.

Regulations and rules

- 18. (1) Any regulations made under this Act, shall be published in the Gazette as soon as may be after they are made and a copy of any such regulations shall be forwarded to the Minister not later than seven days before they are published.

- (2) Rules made for the purposes of this Act, shall be subject to confirmation of the Association at its next general meeting or at any special meeting convened for that purpose, and if annulled, shall cease to have effect on the day after the date of annulment, but without prejudice to anything done in pursuance or intended pursuance of any such rules.

Transfer to the Association of certain assets and liabilities

19. (1) On the commencement of this Act—
- (a) all assets and liabilities held or incurred immediately before that day by day on behalf of the Incorporated Association shall, by virtue of this Act and without further assurance, vest in the Association and be held by it for the purposes of the Association;
 - (b) the Incorporated Association shall cease to exist; and
 - (c) subject to subsection (2) of this section, any act or thing made or done by Incorporated Association shall be deemed to have been made or done by the Association.
- (2) The provision of the Third Schedule to this Act shall have effect with respect to matters arising from the transfer by this section to the Association, of the property of the Incorporated Association and with respect to the other matters mentioned therein.

Interpretation

20. In this Act, unless the context otherwise requires—

“Accountant training” mean a graduate of the Nigerian College of Accountancy undergoing the prescribed practical experience programme;

“Association” means the Association of National Accountants of Nigeria established by section 1 of this Act;

“Council” means the Council established as the governing body of the Association under section 3 of this Act;

“Disciplinary Tribunal” means the Association of National Accountants of Nigeria Disciplinary Tribunal established under section 11 of this Act;

“fees” includes annual subscription

“Incorporated Association” means the Association of National Accountants of Nigeria incorporated under the Land (Perpetual Succession) Act;

“Investigating Panel” means the Association of National Accountants of Nigeria investigating Panel established under section 11 of this Act;

“member of the Association” means a registered member of the Association;

“Minister” means the Minister charged with the responsibility for matters relating to Finance;

“Nigerian College of Accountancy” means the institution established as the training arm of the Association;

“NNA” Nigerian National Accountant

“President and Vice-President” means respectively the office-holders under those names in the Association;

“profession” means the profession of accountancy;

“Public National Accountant” means a member of the Association licenced to practice accountancy;

“register” means the register maintained in pursuance of section 6 of this Act.

Short Title

This Act may be cited as the Association of National Accountants of Nigeria Act.

SCHEDULES

FIRST SCHEDULE

[Section 3 (7).]

Supplementary Provisions relating to the Council

Qualifications and Tenure of Office of Members of the Council

- 1.** (1) Subject to the provisions of this paragraph, a member of the Council shall hold office for a period of three years beginning with the date of his appointment or nomination.
- (2) Any member of the Association who ceases to be a member thereof shall, if he is also a member of the Council, cease to hold office on the Council.
- (3) Any nominated member of the Council may, by notice in writing under his hand addressed to the President, resign his office and any appointed members may with the consent of the Minister in the same manner resign his office.
- (4) A person who retires from or otherwise ceases to be a nominated member of the Council shall be eligible again to become a member of the Council, and any appointed member may be reappointed.
- (5) Nominations to the Council shall be held in such manner as may be prescribed by rules made by the Council.

- (6) If for any reason, a member of Council vacates office and—
- (a) such member was appointed by the Minister or any other body, the Minister or that body may appoint another fit person to fill that vacancy; or
 - (b) such member was nominated, the Council may, if the time between the unexpired portion of the term of office and the next general meeting of the Association appears to warrant the filling of the vacancy, co-opt a fit person for such time as aforesaid.

Proceedings of the Council

- 2.** (1) Subject to the provisions of this Act, the Council may in the name of the Association make standing orders regulating the proceedings of the Association or of any committee thereof.
- (2) The standing orders made under sub-paragraph (1) of this paragraph shall provide for decisions to be taken by a majority of the members and, in the event of an equality of votes, the President or the Chairman shall have a second or casting vote.
- (3) Standing orders made for a committee shall be for the committee to report back to the Council on any matter referred to it by the Council.
- (4) The quorum of the Council shall be five and the quorum of a committee of the Council shall be determined by the Council.

Meeting of the Association

- 3.** (1) The Council shall convene the meeting of the Association on 30 April in every year or on such other day as the Council may, from time to time, appoint, so however, that if the meeting is not held within one year after, the previous meeting, not more than fifteen months shall elapse between the respective dates of the two meetings.
- (2) A special meeting of the Association may be convened by the Council at any time and if not less than twenty members of the Association so require, by notice in writing addressed to the Registrar of the Council setting out the object of the proposed meeting, and the Chairman of the Council shall convene a special meeting of the Association.
- (3) The quorum of any meeting of the Association shall be twenty members and that of any special meeting of the Association shall be fifty members.

Meeting of the Council

- 4.** (1) Subject to the provisions of any standing orders of the Council, the Council shall meet whenever it is summoned by the Chairman and if the Chairman is required to do so, by notice in writing given to him by not less than five other members he shall summon a meeting of the Council to be held within fourteen days from the date on which the notice is given.
- (2) At any meeting of the Council, the President, or in his absence the Vice-President, shall preside; but if both are absent, the members present at the meeting shall appoint one of their number to preside at the meeting.

- (3) Where the Council desires to obtain the advice of any person on a particular matter, the Council may co-opt him as a member for such period as the Council thinks fit; but a person who is a member by virtue of this subparagraph, shall not be indwelt to vote at any meeting of the Council and shall not count towards a quorum.
- (4) Notwithstanding anything in the foregoing provisions of this paragraph, the first meeting of the Council shall be convened after consultation with the Minister.

Committees

- 5.** (1) The Council may appoint one or more committees to carry out on behalf of the Association or of the Council such functions as the Council may determine.
- (2) A committee appointed under this paragraph shall consist of the number of persons determined by the Council of whom not more than one third may be persons who are not members of the Council.
- (3) A person other than a member of the Council shall hold office on the committee in accordance with the terms of the letter by which he was appointed.
- (4) A decision of a committee of the Council shall be of no effect until it is confirmed by the Council.

Miscellaneous

- 6.** (1) The fixing of the seal of the Association shall be authenticated by the signature of the chairman or of some other members of the Council authorised generally or specially by the Association to act for that purpose.
- (2) Any contract or instrument which, if made or executed by a person not being a body corporate, would not be required to be under seal, may be made or executed on behalf of the Association or of the Council, as the case may require, by any person generally or specially authorised to act for that purpose by the Council.
- (3) Any document purporting to be a document duly executed under the seal of the Association shall be received in evidence and shall, unless the contrary is proved, be deemed to be so executed.
- 7.** The validity of any proceedings of the association or the Council or of a committee of the Council shall not be adversely affected by any vacancy in membership or by any defect in the appointment of a member of the Association of the Council or of a person to serve on the committee or by reason that a person not entitled to do so took part in the proceedings.
- 8.** Any member of the Association or of the Council and any person holding office on a committee of the Council, who has a personal interest in any contract arrangement entered into or proposed to be considered by the Council on behalf of the Association or on behalf of the Council thereof, shall forthwith disclose his interest

to the President or to the Council, as the case may be, and shall not vote on any question relating to the contract or arrangement.

9. A person shall not by reason only of his membership of the Association be treated as holding an office in the public service of the Federation.

SECOND SCHEDULE

[Section 11 (5).]

National Accountant Supplementary Provisions relating to the Disciplinary Tribunal and Investigating Panel

The Disciplinary Tribunal

1. The quorum of the Disciplinary Tribunal shall be four of whom at least two shall be registered members.
2. (1) The Attorney-General of the Federation may make rules as to the selection of members of the Disciplinary Tribunal for the purpose of any proceeding, and as to the procedure to be followed and the rules of evidence to be observed in proceedings before the Disciplinary Tribunal.
 - (2) The rules shall in particular provide-
 - (a) for securing that notice of the proceedings shall be given at such time and in such manner as may be specified by the rule to the person who is the subject of the proceeding
 - (b) for determining who, in addition to the person aforesaid, shall be a party to the proceedings;
 - (c) for securing that any party to the proceedings shall, if he so requires, be entitled to be heard by the Disciplinary Tribunal;
 - (d) for securing that any party to the proceedings may be represented by a legal practitioner ;
 - (e) subject to the provisions of section 12 (5) of this Act, as to the costs of proceedings before the Disciplinary Tribunal;
 - (f) for requiring, in a case where it is alleged that the person who is the subject of the proceedings is guilty of infamous conduct in any professional respect, that where the Disciplinary Tribunal adjudges that the allegation has not been proved it shall record a finding that the person is not guilty of such conduct in respect of the matters to which the allegation relates; and
 - (g) for publishing in the Gazette notice of any direction of the Disciplinary Tribunal which has taken effect providing that a person's name shall be struck off a register.

3. For the purposes of any proceedings before the Disciplinary Tribunal any member of the Disciplinary Tribunal may administer oaths and any party to the proceedings may file the registry of the High Court writs of subpoena ad testificandum and duces tecum, but no person appearing before the Disciplinary Tribunal shall be compelled -
 - (a) to make any statement before the Disciplinary Tribunal tending to incriminate himself; or
 - (b) to produce any document under such a writ which he could not be compelled to produce at the trial of an action.
4.
 - (1) For the purpose of advising the Disciplinary Tribunal on questions of law arising in proceedings before it, there shall in all such proceedings be an assessor to the Disciplinary Tribunal who shall be appointed by the Council on the nomination of the Attorney-General of the Federation and shall be a legal practitioner of not less than seven years' standing.
 - (2) The Attorney- General of the Federation shall make rules as to the functions of assessors appointed under this paragraph and in particular such rules shall contain provisions for securing--
 - (a) that where an assessor advises the Disciplinary Tribunal on any question of law as to evidence, procedure or any other matters specified by the rules, he shall do so in the presence of every party or person representing a party to the proceedings who appears thereat or, if the advice is tendered while the Disciplinary Tribunal is deliberating in private, that every such party or person as aforesaid shall be informed what advice the assessor has tendered, and
 - (c) that every such party or person as aforesaid shall be informed if in any case the Disciplinary Tribunal does not accept the advice of the assessor on such a question as aforesaid.
 - (3) An assessor may be appointed under this paragraph either generally or for any particular proceedings or class of proceedings and shall hold and vacate office in accordance with the terms of the letter by which he is appointed.

The Investigating Panel

5. The quorum of the Investigating Panel shall be three.
6.
 - (1) The Investigating Panel may, at any of its meetings attended by all the members of the Investigating Panel, make standing orders with respect to the Investigating Panel.
 - (2) Subject to the provisions of any such standing orders, the Investigating Panel may regulate its own procedure.

Miscellaneous

7. (1) A person ceasing to be a member of the Disciplinary Tribunal or the Investigating Panel shall be eligible for appointment as a member of the Disciplinary Tribunal or Investigating Panel, as the case may be.

(2) A person may, if otherwise eligible, be a member of both the Disciplinary Tribunal and the Investigating Panel; but no person who acted as a member of the Investigating Panel with respect to any case shall act as a member of the Disciplinary Tribunal with respect to that case.
8. The Disciplinary Tribunal or the Investigating Panel may act notwithstanding any vacancy in its membership, and the proceedings of either body shall not be invalidated by any irregularity in the appointment of a member of that body or subject to paragraph 7 (2) of this Schedule by reason of the fact that any person who was not entitled to do so took part in the proceedings of that body.
9. Any document authorised or required by virtue of this Act to be served on the Disciplinary Tribunal or the Investigating Panel shall be served on the Registrar.
10. Any expenses of the Disciplinary Tribunal or the Investigating Panel shall be defrayed by the Association.

THIRD SCHEDULE
[Section 19 (2).]

Transitional Provisions as to Property, etc.

Transfer of Assets and Liabilities

1. (1) Every agreement to which the Incorporated Association was a party immediately before the commencement of this Act, whether in writing or not and whether or not of such a nature that the rights, liabilities and obligations there under could be assigned by the Incorporated Association, shall, unless its terms or subject matter make it impossible that it should have effect as modified in the manner provided by this sub-paragraph have effect from the commencement of this Act, so far as it relates to assets and liabilities transferred by this Act to the Association, as if
 - (a) the Association had been a party to the agreement;
 - (b) for any reference (however worded and whether express or implied) the Incorporated Association, there were substituted, as respects anything falling to be done or after the commencement of this Act, a reference to the Association and
 - (c) for any reference (however worded and whether express or implied) to a member or members of the Council of the Incorporated Association or an officer of the Incorporated Association, there were substituted, as respects anything falling to be done on or after the commencement of this Act, a

reference to a member or members of the Council under this Act or the officer of the Incorporated Association who corresponds as nearly as may be to the member or officer in question of the Incorporated Association.

- (2) Other documents which refer, whether specially or generally, to the Incorporated Association, shall be considered in accordance with subparagraph (I) of this paragraph so far as applicable.
- (3) Without prejudice to the generality of the foregoing provisions of this Schedule where, by the operation of this Act, any right, liability or obligation vests in the Association the Association and all other persons shall, as from the commencement of this Act, have the same rights, power and remedies (and, in particular, the same rights as to the taking or resisting of legal proceedings or the making or resisting of applications to any authority) for ascertaining, perfecting or enforcing that right, liability or obligation as they would have had if it had at all times been a right, liability or obligation of the Association.
- (4) Any legal proceedings or application to any authority pending on the appointed day by or against the Incorporated Association and relating to assets or liabilities transferred by this Act to then Association may be continued on or after that day or against the Association.
- (5) If the law in force at the place where any property transferred by this Act is situate provides for the registration or transfers of property. the law shall, so far it provides for alterations of a register (but not for avoidance of transfers, the payment of fees or any other matters apply with the necessary modifications to the transfer to the officer of the registration authority, and for that officer to register the transfer accordingly.

Transfer of Functions, etc.

2. (1) At its first meeting, the Council shall fix a date (not later than six months after the appointed day) for the annual meeting of the Association,
- (2) The members of the Council of the incorporated Association shall be deemed to be the members of the Council of the Association until the date determined in pursuance of the foregoing subparagraph when the Association shall have its first annual meeting and they shall cease to hold office at the conclusion of such meeting.
- (3) Any person who, immediately before the appointed day, held office as the President or Vice-President of the Council of the Incorporated Association by virtue of the articles of the Incorporated Association shall on that day become the President or, as the case may be, the Vice-President of the Association, and shall be deemed to have been appointed—
 - (a) to that office in pursuance of the provision of this Act corresponding to the relevant provision in the said articles of the incorporated Association; and

- (b) on the date on which he took office, or last took office, in pursuance of the relevant provision of those articles.
- (4) The members of the incorporated Association shall, as from the appointed day. Be registered as members of the Association, and without prejudice to the generality of the provisions of this Schedule relating to the transfer of property, any person, who, immediately before the appointed day, was a member of the staff of the incorporated Association shall on that day become the holder of an appointment with the Association with the status, designation and functions which correspond as nearly as may be to those which appertained to him in his capacity as a member of the staff.
- (5) Any person bcin1g an office-holder on or member of the Council of the Incorporated Association immediately before the appointed day and deemed under this paragraph to have been appointed to any like position in the Association, or on the Council of the Association and thereafter ceasing to hold office otherwise than by reason of his misconduct, shall be eligible for appointment to office in the Association or to membership of the Council, as the case may be.
- (6) All regulations, rules and similar instruments made for the purposes of time Incorporated Association and in force immediately before the appointed day shall, except in so far as they are subsequently revoked or amended by any authority having power in that behalf, have effect, with any necessary modifications, as if duly made for the corresponding purposes of the Association.

FOURTH SCHEDULE

[Section 8.]

Professional Bodies

- The Association of International Accountants (UK)
- The Chartered Association of Certified Accountants (UK)
- The Institute of Chartered Accountants of England and Wales
- The Institute of Chartered Accountants of Scotland
- The Institute of Chartered Accountants of Ireland
- The Institute of Chartered Accountants of Canada
- The institute of Certified Public Accountants (USA)
- The Institute of Company Accountants (UK)
- Chartered Institute of Public Finance and Accountancy (UK)
- The Chartered Institute of Management Accountants (UK)

