

# **An Address**

*by*

**Mr. Adedoyin Idowu Owolabi, BSc, MILR, MNIM, FCA**

*President*

The Institute of Chartered Accountants of Nigeria

*During*

*A Courtesy Call on*

**His Excellency Senator Ibikunle Amosun, FCA**

**The Executive Governor**

**Ogun State**

at

**Government House, Abeokuta**

On

Thursday, September 13, 2012

**Your Excellency, the Executive Governor of Ogun State**  
**Senator Ibikunle Amosun, FCA**  
**Secretary to the State Government**  
**Head of Service**  
**Members of the State Executive Council**  
**Permanent Secretaries**  
**ICAN Council Members**  
**Co-Ordinator, ICAN Abeokuta & District Society, Mrs. Josephine Oluseyi Williams, FCA**  
**Chairman, ICAN Abeokuta & District Society, Prince A. I. Ademola, FCA**  
**ICAN Registrar/Chief Executive - Mr. O. A. Adepate, FCA, OON**  
**My Professional Colleagues of the Noble and Disciplined Accountancy Profession**  
**Gentlemen of the Press**  
**Distinguished Ladies and Gentlemen**

1. Let me start by thanking His Excellency, Senator Ibikunle Amosun, FCA, the Executive Governor of Ogun State, for finding time within your very tight and busy schedule to receive me and my entourage. Given your acknowledged antecedents as a distinguished Ambassador of our Institute as well as your pre-disposition to professionalism and civility as an accomplished chartered accountant, this reception could not have been otherwise. While thanking you most sincerely for this kind gesture, I need to put on record that, as an Institute, we are proud of your exemplary leadership style, accomplishments in governance and commitment to the common good of the people of Ogun State.
2. Your Excellency, permit me this opportunity to also convey to you Council's appreciation for physically honouring our invitation to commission the new ICAN Ebute-Metta office complex on the 24<sup>th</sup> of February 2012. We appreciate your invaluable time and personal financial contributions to this project. God will continue to enrich you.
3. As you are no doubt aware, Your Excellency, as part of its strategies to raise the quality of financial reporting in Nigeria, the Institute issued various Nigerian Standards on Auditing (NSA) and Practice Statements which are to serve as guide and benchmark for our members engaged in the provision of professional accounting services. These publications are to reinforce the provisions of the Institute's Code of Conduct for members. As President, my responsibilities include visiting the 46 District Societies of the Institute in Nigeria, United Kingdom and United States of America (USA) to monitor the extent of compliance of members to these practice standards. Besides serving as a source for obtaining information

about the welfare and challenges facing chartered accountants in the locality they operate, the visit is also expected to provide me the opportunity to encourage members on the need to continually render proactive, value-laden services to their employers, clients and the society in which they operate and reside in line with best practices.

4. Accordingly Sir, my visit to Ogun State was informed by these factors as well as the governing Council's earnest desire to ascertain how well professional accountants in Ogun State have been supporting your government as part of their public interest mandate. I am very delighted to note that the reports I received, from the Executive and members of this District Society since my arrival in the State confirm your government's giant strides and commitment to the accounting profession's ideals of honesty, transparency and accountability. As a chartered accountant, we are greatly enthused by your determination to eliminate all forms of corrupt practices in governance. In an era in which the level of integrity and accountability exercised by those in positions of trust determine the virility of the economy, your commitment to the enthronement of accountability and probity deserves not only recognition and commendation but also emulation by the larger society. I therefore, wish to warmly congratulate you and your team for these remarkable achievements, which have earned you the support and trust of the citizens of this State. As you continue to tread this path of honour, it is my sincere prayers that the Almighty God will give you greater wisdom to excel in the days ahead.
5. Let me, on behalf of our Council, express our profound appreciation to Your Excellency, for appointing some chartered accountants into your cabinet in order to further reinforce your determination to deliver the dividends of democracy to the people of Ogun State. Considering the value-laden services that Chartered accountants provide, I am persuaded that they will justify the confidence reposed in them. Without hiding my Oliver Twist tendencies Your Excellency, Sir, I invite you to consider appointing more Chartered Accountants into other various Executive and political positions in order to take advantage of their expertise and further positively impact revenue generation and governance processes in Ogun State.
6. Indeed, given the nation's drive towards the adoption of International Public Sector Accounting Standards (IPSASs) as basis for financial reporting in the public sector with effect from 2014, there is no doubt that the engagement of chartered accountants will give your government a head-start and a leading edge in this direction. The Institute, through the Abeokuta and District Society, is able and willing to assist in building capacity in IPSASs, Budget Implementation

and in the training of civil servants in the State in finance and related matters. We are confident that the proposed partnership will help to accelerate the rate of growth of the State's economy. Ultimately, the good people of Ogun State will be the better for it.

7. Your Excellency, as a champion of integrity, permit me to bring to your esteemed attention the plan by your Institute to sponsor a Whistleblower's Protection Bill at the National Assembly as part of its contributions not only to promote best practices in corporate governance but also to rid the society of corrupt and sharp practices which have accounted for the unacceptable rising misery index of the citizenry. We therefore earnestly court your support as we press forward with this initiative which is in tandem with our franchise as a professional accountancy body.
8. Sir, let me also seize this opportunity to apprise you of the forthcoming 42<sup>nd</sup> Annual Accountants' Conference of the Institute which will take place in Abuja from October 15–19, 2012. The theme for this year's Conference is "**Building Enduring Institutions for National Development**". The conference, as you are aware, is an avenue for our members to interact, exchange ideas and update their knowledge on emerging professional, economic and financial issues affecting the accountancy profession, the nation and global economy. Your Excellency, may I therefore use this auspicious opportunity to invite you to this year's Annual Accountants' Conference and hope that you would grace the occasion with your esteemed presence. It would also be greatly appreciated if you could nominate and sponsor all chartered accountants in the State Civil Service to attend the conference as part of your capacity building initiatives.
9. Your Excellency, let me end this address by recalling that during the visit of my predecessor in office, Prof Francis Ojaide, FCA to you in 2011, you had graciously agreed to assist the Abeokuta District Society to erect a Secretariat Building in order to give greater visibility to the Institute in this State. We are aware that due to exigencies of State duties, you have not been able to give deserved attention to this commitment. We therefore use this opportunity to urge that this pledge be redeemed as part of your legacy to the Accountancy Profession in Ogun State. We thank you in anticipation sir.
10. Finally, Your Excellency, I wish you well in the arduous tasks ahead and I pray that God will give you the grace, wisdom and strength of character to accomplish all the laudable targets you have set for Ogun State and its good people.

Long live the Institute of Chartered Accountants of Nigeria

Long live the government and people of Ogun State.

Long live the Federal Republic of Nigeria.

**Mr. Adedoyin Idowu Owolabi, BSc, MILR, MNIM, FCA**

48<sup>th</sup> President, ICAN

Thursday, September 13, 2012