

# **MINUTES OF THE 37<sup>TH</sup> ANNUAL GENERAL MEETING OF IKEJA AND DISTRICT SOCIETY OF ICAN (IDSICAN) HELD ONLINE ON FRIDAY 29<sup>TH</sup> MAY 2020 THROUGH ZOOM APPLICATION.**

## **1.0 ATTENDANCE**

The total number of members that participated at the 37<sup>th</sup> AGM was one hundred and twenty two (122) find the list of attendees attached.

## **1.1 OPENING**

The 37<sup>th</sup> Annual general meeting was declared opened at 11:01am by the district chairman, Mr. Kamoru Amodu, FCA (MB: 005690) with an opening prayer said by Mr. Gbadebo Moses, ACA (MB 031919). The renditions of the National Anthem as well as the ICAN Anthem were done.

## **2.0 NOTICE OF THE 37<sup>TH</sup> ANNUAL GENERAL MEETING**

The notice of the 37<sup>th</sup> Annual General Meeting (AGM) was read by the General Secretary, Mrs Taibat A. Malomo, FCA (MB010276)

## **3.0 MOTION FOR THE ADOPTION OF THE NOTICE OF ANNUAL GENERAL MEETING (AGM)**

The motion for the adoption of the notice of the 37<sup>th</sup> Annual General Meeting was moved by Miss Sarah Oke, ACA (MB 33901) and was seconded by Mr. Victor Adielechi, FCA (MB27131)

## **4.0 ADOPTION OF THE MINUTES OF THE 36<sup>TH</sup> ANNUAL GENERAL MEETING (AGM) MEETING**

The minutes of the 36<sup>th</sup> Annual General Meeting which was held on the 25<sup>th</sup> June, 2019 was taken as read having been previously hosted on the District's website (ican-ikejadistrict.org) The motion for its adoption was moved by Mr. Kazeem Ojugbele, FCA (MB014611) and was seconded by Mrs Justyna Babatope, FCA (MB023069)

## **5.0 EXECUTIVE COMMITTEES' REPORT**

The Annual report of the Executive committee for 2019/2020 chairmanship year having been hosted on the District's website; (ican-ikejadistrictsociety.org) was taken as read. The report was contained on page 9-19 of the Annual report and Audited Financial

statements for the year ended 31<sup>st</sup> December 2019. The chairman expressed his appreciation to the executive Committee members.

6.0

## **DISTRICT'S FINANCE AND OPERATING RESULTS FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2019**

This was presented to the members by the Financial Secretary, Mr. kazeem Ojugbele, FCA (MB014611). The report was contained on pages 23- 41. It had earlier been hosted on the District's website; [ican-ikejadistrict.org](http://ican-ikejadistrict.org).

### **PRESENTATION OF AUDITOPR'S REPORT**

6.1

The District's external auditor, Modupe Gideon & Co. (Chartered Accountants) represented by Mrs Modupe Victoria Gideon, FCA (MB 14598) was called on to present the audit report for the year ended 31<sup>st</sup> December 2019. The auditors confirmed that the financial statements were prepared in accordance with the International Financial Reporting System (IFRS). She further confirmed that the financial statements gave a “ true and fair view of the financial position of the District and is in agreement with the records kept by the District as contained on pages 23-41 of the published Audited financial Statements for the year ended on that date. The Audited financial statement were earlier hosted on the District's website; [ican.ikejadistrictsociety.org](http://ican.ikejadistrictsociety.org)

### **MOTION TO RECEIVE THE ACCOUNT FOR DISCUSSION**

6.2

The motion to receive the accounts for discussion was moved by Mr. Dennis Ekhalufoh, ACA (MB034900) and was seconded by MR. Ajibade Samson, ACA (MB027206)

### **OBSERVATION AND COMMENT ON THE ACCOUNT**

6,3

6.3.1 Miss Monsurat Ayansola, ACA (MB 33234) called the attention of the EXCO to pg. 39 note 14 – District activities where she wanted to know why the investiture amount increased from N74, 700 to N1,055,200

6.3.2 pg 37 Note 4 – other receivables she wanted to know why the loan to the past chairman of N100, 000 had not been cleared.

6.3.3 - pg 39. Note 13 – Personnel expenses wanted to know why the personal cost increased and the number of personnel reduced.

6.3.4- pg 6 – Education and Training sub-committee, wanted to know why her name was omitted from the list because she was an active member of the sub-committee.

6.3.5 - Mr. Ajibade Samson, ACA (MB 027206) appreciated the Executive committee

for a wonderful performance in the year where a surplus was recorded.

6.3.6 - Mr. Femi Jayesinmi, FCA (MB 06168) congratulated the District for a job well done. He further asked the following questions;

6.3.7 - pg 37; note 3 – inventory, why was there no change in value

6.3.8 - pg 37; note 6 – other Payables and Accruals, he wanted to know why there was the soft loan increased from N849, 000 to 1,049,000 when the District was buoyant? Judging from the cash flow

6.3.9 - pg 37 note 6 – rent in advance remained constant whereas on pg 39, under note 12, the rent value increased.

6.10 - Mr. Adebayo Fashola, ACA (MB 041197) could not conclude his question.

6.3.11 - Mr. Adetoyese idris Alabi, ACA (MB 023742) requested that the District Account should be sent out some days before the Annual general Meeting

6.3.12 Mr. Oluwasade Ololajuni, ACA (MB 026794) appreciated the Executive of the District and also used the opportunity to ask the following questions :

6.3.13 - pg 37 note 4 that the figures remained constant for both years, 2018 and 2019

6.3.14 pg 39 note 12 – other incomes, the amount generated in year 2018 was higher than 2019, he wanted to know why the drop in income, was it that the district did not run enough seminars?

6.3.15 - pg 16 – EXECUTIVE COMMITTEE AND ATTENDANCE AT MEETINGS; He noted that the highest number of attendance was 11 and the total number of meetings held was 12. He wanted to know if figure 12 was a typographical error. After all the questions were raised by the members, the District chairman called on the Financial Secretary, Mr. Kazeem Ojugbele, FCA to attend to the question raised.

## **RESPONSES**

6.3.1 The figure for year 2018 was the net expense but it was thought fit to separate expenses from income as shown under notes 12 and 14, so in actual fact, the investiture for year 2019 was a surplus

6.3.2 The body of past chairmen had promised to pay back the loan as soon as the chairman of the body returns from his trip and the Account straightened out.

6.3.3 The district has the same number of staff, but now restated as I management and the other staff and a backup staff, a youth corps member.

6.3.4 - The omission of her name was highly regretted, it was a print error and would be corrected.

6.3.5 - Mr. Ajibade Samson appreciation was welcomed.

6.3.6 - Mr. Femi Jayesinmi's message of congratulation was welcomed.

6.3.7 – There was no change because there was no sale of lapel us.

6.3.8 It was not an external loan, but a loan obtained in-house within the district, kept with the District's consultant.

6.3.9 the rent from August to July of a particular year and the balance was stated as rent in advance for the remaining year.

6.3.10 - He responded that the District report and Annual Financial statements were hosted on the District's website, three days before the Annual General Meeting (AGM)

6.3.11 He welcomed his appreciation.

6.3.12 the amounts remained constant because there were no movements on the accounts.

6.3.13 there was a decline in the newsletter income because there was no launch of the newsletter for year 2019, and the figures shown were for copies of old stock during the year. He encouraged members to always patronize the District to shore up income.

6.3.15 - He noted that it was 12 times the executive Committee met on the chairmanship year. The chairman rounded off that Covid – 19 affected everything.

#### **VOTE OF THANKS FOR THE EXTERNAL EDITORS**

Mr. Bala Zakka, ACA (MB032763) gave a vote of thanks to the Auditors.

#### **MOTION FOR THE ADOPTION OF THE ACCOUNTS**

Mrs. Rita Akpan FCA (MB 023376) moved the motion for the adoption of the 2019 accounts and was supported by Miss Modupe Fadeyi, ACA (MB 033437)

**MOTION FOR APPOINTMENT OF EXTERNAL AUDITORS AND FIX THE HONRARIUM**

9.0

The chairman reported that on the 16<sup>th</sup> march, 2020, the Auditor put in their resignation. Mrs. Abioye Balogun, FCA (MD 24182) moved the motion that the Executive Committee should appoint a new Auditor. She was thereafter supported by Mrs. Rita Akpogumah ACA (MB 032549)

**ELECTION TO FILL THE VACANCY IN THE EXECUTIVE COMMITTEE OF THE DISTRICT**

10.0

The members of the 2020 Electoral committee were:

- 1. Mr. Gbadura Saka, FCA (MB 05711) – chairman
- 2. Mr. Gbenga Adewole, FCA (MB 017777) – member
- 3. Mr. Olalere Oni, FCA (MB 07434) – Secretary

The Chairman of the committee, Mr. Gbadura Saka, FCA gave a background to the set-up of that committee which started with the invitation of two members of the District, Mr. Olumide Apansile, FCA (MB 015285) and Miss Monsurat Ayansola, ACA (MB 033234) via letters dated 14<sup>th</sup> February 2020 as agreed at the 36<sup>th</sup> Annual General Meeting held on 25<sup>th</sup> June 2019. The two members turned down the invitation and thus, the Electoral committee was left with the three members mentioned above.

The Electoral committee carried out some reforms with inputs from the body of past chairmen of the District and produced a document tagged “Ikeja and District society of ICAN Electoral Guidelines” and presented it for consideration at the IDSICAN Executive Committee (EXCO) meeting of Wednesday, 29<sup>th</sup> April 2020. The EXCO approved the reforms and its implementation from 2020/2021 IDSICAN Executive committee election.

The Electoral committee was constituted by the executive Committee in conjunction with the Body of past chairmen of the District on Saturday, 29<sup>th</sup> February 2020.

**FUNCTIONS OF THE ELECTORAL COMMITTEE**

10.1

- To screen candidates that are seeking to be members of the Executive committee of the District with IDSICAN Electoral Guidelines.
- To be available at the District’s AGM and announce the result of the screening process.
- To be present at the last executive committee meeting for 2019/2020

chairmanship year in order to observe the dissolution of the Executive committee.

- To conduct the election of officers of the various positions available at the District for 2020/2021 chairmanship year.

### **COLLECTION OF NOMINATION FORMS**

10.2

Members of the district were informed of the availability of nomination forms at the District's secretariat for members willing to join the Executive committee of the District for 2020/2021 chairmanship year. The nomination form was made free of charge and available at the District's secretariat for collection between 2<sup>nd</sup> March and 31<sup>st</sup> March 2020. The nomination forms were due for submission on 10<sup>th</sup> April 2020. In view of the breakout of Covid-19 pandemic, the returning of nomination forms was extended by four days to close on 14<sup>th</sup> April 2020.

At the close of the submission date, six (6) members of the district indicated interest by obtaining the nomination forms, while five of them submitted the completed forms. The members were:

- Mr. Victor Chikodi Adielechi, FCA (MB 021731)
- Mrs. Justyna Odegua Babatope, FCA(MB 023069)
- Mr. Dennis Ehizoje Ekhalufoh, ACA (MB 0034900)
- Mr. Olakunle Ebenezer Oyewole, ACA (MB 036749)
- Mr. Samson Mayowa Ajibade, ACA (MB 027206)
- Mr. Victor Olufemi Owonifari, FCA (MB 019778)

For fairness and in order to give a level playing ground, Mr. Victor Olufemi Owonifari FCA was reached as to why he did not submit his nomination form. He gave reasons for his withdrawal which he later committed into writing via email dated 21<sup>st</sup> April 2020.

### **EXISTING VACANCY**

10.3

The Immediate Past Chairman (IPC) is retiring from the Executive Committee of the District after this Annual General Meeting thereby creating vacancy in the Exco. Therefore, there exist ONE vacancy.

### **SCREENING PROCESS**

10.4

(A) The new IDSICAN Electoral Committee provides the following weighted criteria for the immediate past three IDSICAN years to be considered for screening of the candidates:

- Timely payment of the Institute and District's annual subscription
- Attendance at institute's and District's functions

- Attendance of Western Zonal conferences
- Membership and attendance of sub-committees' meetings at the District
- MCPD credit hours

(B) In order to subject all contestants to a level playing ground, the committee designed a data gathering templates for awarding scores for each of the criteria

(C) Contestants information were obtained from documents, like the nomination forms, Mandatory Continuing Professional Development (MCPD) status from ICAN, signed attendance sheets at various functions of the District, minutes of sub-committees' meetings etc.

**RESULTS OF THE SCREENING PROCESS**

10.5

NAMES	SCORES	RANKING
Mrs. Justyna Odegua Babatope, FCA	89.51%	1 <sup>ST</sup>
Mr. Victor Chikodi Adielechi, FCA	82.10%	2 <sup>nd</sup>
Mr. Olakunle Ebenezer Oyewole, ACA	76.54%	3 <sup>rd</sup>
Mr. Dennis Ehizoje Ekhalufuha, ACA	72.22%	4 <sup>th</sup>
Mr. Samson MAYowa AJibade, ACA	55.70%	5 <sup>th</sup>

**DECLARATION OF WINNER**

10.6

Mrs. Justyna Odegua Babatope, FCA (MB 023069), having scored the highest marks in the in the screening process, was declared the winner and the new incoming Executive member of Ikeja and District of ICAN for 2020/2021 chairmanship year. After the declaration of Mrs. Justyna Babatope, FCA as the winner and the new incoming Executive committee for 2020/2021 chairmanship year, she was asked to say a word to the members of the Annual General Meeting by the Chairman of the Electoral committee.

**APPRECIATION OF THE ELECTORAL COMMITTEE MEMBERS**

10.7

Mr. Olurotimi Oshoyemi, ACA (MB 035571) was called on by the District Chairman to give the vote of thanks to the members of the Electoral Committee.

**VOTE OF THANKS**

11.0

The vice chairman, Mrs. Rita Akpan, FCA (MB 023376) gave the vote of thanks to all

Executive members, Electoral committee members, the members of the District and the District-staff for all their support and dedication in the 2019/2020 chairmanship year and also to the technical support team led by Mr. Segun Atoyebi of AJ Silicon Ltd.

12.0 **CLOSING PRAYERS**  
Mr. Bala Zakka, ACA (MB 032763) said the closing prayers

13.0 **MOTION FOR ADJOURNMENT**  
The IPC, Mr. Olalere Oni, FCA (MB 07434) moved the motion for adjournment of the 37<sup>th</sup> Annual General Meeting (AGM) and was supported by Mrs. Monsurat Olayemi Momodu, ACA (MB 035194). The Annual General meeting came to a close at 12:35pm with the ICAN and the National Anthems.

Mr. Kamoru Amodu  
**Chairman**

Mrs Taibat Malomo  
**General Secretary**



