

IKEJA & DISTRICT SOCIETY OF ICAN (IDSICAN)

MINUTES OF THE 42nd ANNUAL GENERAL MEETING OF IKEJA & DISTRICT SOCIETY OF ICAN (IDSICAN) HELD ON THURSDAY 29th MAY 2025 AT THE IDSICAN SECRETARIAT

1.0 Present

SN	NAMES	PORTFOLIO
1.	Abioye Balogun, FCA	District Chairman
2.	Olutayo Solanke, FCA	Chairman-Elect
3.	Kazeem Ojugbele, FCA	Deputy Vice Chairman
4.	Taiwo Olanipekun, FCA	General Secretary
5.	Victor Adielechi, FCA	Treasurer
6.	Peter Adebayo, FCA	Financial Secretary
7.	Modupe Gideon FCA	Assistant General Secretary

In attendance

SN	NAMES	DESIGNATION	PORTFOLIO
1.	Gbadura Saka, FCA	Past Chairman	Electoral Committee
2.	Francis Egba, FCA	Past Chairman	Electoral Committee
3.	Com. Zakka Bala	Past Chairman	Electoral Committee
4.	Mrs. Rose Ogedengbe	External Auditor	
5.	Tunde Busari	Secretariat Staff	

2.0 MEETING COMMENCEMENT

The meeting was called to order by the 37th Chairman, Mrs. Abioye Omobolanle Balogun, FCA at 11:05 AM. The meeting began with an opening prayer, reciting the 3rd stanza of the National Anthem followed by both the National Anthem and ICAN Anthem.

3.0 THE 37TH CHAIRMAN'S OPENING REMARKS

The 37th Chairman welcomed everyone present and the members participating virtually. She expressed her gratitude for the support given by the members of the district to her and the

executive committee during her tenure. She urged all members to extend similar cooperation to the incoming 38th Chairman and encouraged active participation in the meeting.

4.0 NOTICE AND ADOPTION OF THE AGENDA

At the 37th Chairman request, the General Secretary Mr. Taiwo Olanipekun, FCA read out the notice convening the 42nd Annual General Meeting thus.

42nd IDSICAN ANNUAL GENERAL MEETING

Venue: IDSICAN Secretariat

Date: Thursday 29th May 2025.

Time: 11am

Mode of Participation: Hybrid participation

2 MCPD CREDIT HOURS FOR IDSICAN FINANCIAL MEMBERS ONLY

Members were directed to visit the district's website to download the minutes of the 41st AGM, the Activities Report for 2023/2024, and the Audited Financial Statements for the year ended 31st December 2024.

The 37th Chairman provided the rule for the conduct of the meeting, stating the members who are called upon to speak should provide their names and membership number for identification to enable the secretariat to have a complete record of the proceedings of the meeting

Motion for Adoption of the Agenda.

The motion for the adoption of the agenda was moved by Mr. Sunday Mayowa Adetunji FCA and seconded by Comrade Monday Ibe, FCA. The motion was unanimously supported.

5.0 ADOPTION OF MINUTES OF THE 41st ANNUAL GENERAL MEETING HELD ON 30th MAY 2024

In the absence of any corrections the motion for the adoption of the minutes was moved by Mr. Ikechukwu FCA and was seconded by Mrs Wunmi Akinboboye, ACA. The motion was thereafter unanimously supported.

6.0. ACTIVITIES OF THE 2024/2025 CHAIRMANSHIP YEAR

The 37th Chairman, Mrs Abioye Omobolanle Balogun, FCA presented the activities of the 2024/ 2025 Chairmanship year and her stewardship which commenced on 1st June 2024 and ended on 31st May 2025.

6.1 PRESENTATION OF THE AUDITED FINANCIAL STATEMENT BY THE FINANCIAL SECRETARY

At the request of the 37th Chairman, the Financial Secretary, Mr. Peter Adebayo, FCA presented the financial report which was also hosted on the District's website.

6.2 REPORT OF THE INDEPENDENT AUDITORS ON THE FINANCIAL STATEMENTS

The Engagement Partner, Mrs. Rose Ogedengbe, FCA presented the independent report of the auditors' of the financial statements pointing out the audit processes and procedures adopted by her firm in forming the audit opinion in accordance with the best audit practices and set standards.

The Auditors expressed opinion that the account was prepared in accordance with the accounting practice and procedures and relevant standards, hence the accounting is free and fair.

6.3 MOTION FOR THE DISCUSSION OF THE FINANCIAL STATEMENT

The 37th Chairman called on members to make their comments and observations.

6.4 COMMENTS ON THE FINANCIAL STATEMENT BY MEMBERS

- i. Mr. Adeniyi Yaya, FCA, appreciated the EXCO members for the financial statement but pointed out a discrepancy regarding the subscription figures (N13m in the Chairman's speech as against N15m in the audited financial statements). He also mentioned that an event date was mistakenly listed as June 2025, whereas it should have been June 2024.
- ii. Mrs Taibat Abeni Malomo FCA, appreciated the chairman, EXCO members and the electoral committee for a weldone job and congratulated the 37th chairman for a successful completion of her tenure. However, she noted that a reference in the Chairman's report mentioned, where she mentioned (.....our sorrow....) should be September 2024 as against 2025 that she reported.

6.5 RESPONSE BY THE DISTRICT CHAIRMAN

The 37th chairman Mrs Abioye Omobolanle Balogun, FCA response to the comment,

- i. Regarding members' subscription figure, she clarified that the N13m was part of the operating income (N15m) under note 1 of page 22, that she only reported the subscription aspect of the operating income which was the N13m, therefore the N13m she reported was in order as it formed part of the operating income of N15m.
- ii. She acknowledged the error regarding the event date and confirmed it would be corrected.

6.6 ADOPTION OF THE 2024 FINANCIAL STATEMENT

In the absence of further comment from members, Mr. Olusegun Ajayi FCA, moved the motion for the adoption of the 2024 financial statement presented and was seconded by Mr. Mathew, FCA.

7.0 APPRECIATION

Mrs. Adedamola Jaiyeola, ACA expressed appreciation to the Executive Committee and the External Auditors for their efforts in preparing the financial statement and displaying transparency and accountability to members.

7.1 MOTION FOR THE RE-APPOINTMENT OF EXTERNAL AUDITORS AND FIXING OF THEIR HONORARIUM

The 37th Chairman, Mrs Abioye Omobolanle Balogun, FCA called for the motion for the re-appointment of the existing external Auditors and for the executive to fix their honorarium.

Mr. Olusegun Ajayi, ACA moved motion for the re-appointment of the existing external auditors and seconded by Mr. Abdulakeem Olagoke Atanda ACA.

7.3 2025 ELECTIONS TO THE EXECUTIVE COMMITTEE

The Past Chairman of IDSICAN and the Chairman of the 2025 election Committee Mr. Gbadura Saka, FCA presented the names of the electoral committee, the process adopted, and the scores obtained by all the members that applied as follows.

Electoral Committee Members

1. PC Mr Gbadura Saka , FCA - Chairman
2. PC Mr. Oluwole Ojeyinka , FCA - Member
3. PC Com. Zakka Bala , FCA -Secretary

He went further to list the procedures and the electoral guidelines adopted for the election which was robust and transparent.

Result of the Election	Score	Position
i. Tolulope Ope	(MB030737) 92.50	1 st
ii. Oluwakemi Idowu	(MB016776) 90.00	2 nd
iii. Victor Olutomi Owonifari	(MB019778) 89.17	3 rd
iv. Adebola Odeyemi	(MB034603) 83.33	4 th
v. Godwin Mgbodile	(MB021747) 81.67	5 th

vi. Samuel Oyebowale Opadele	(MB008535)	80.78	6th
vii. Ayodeji Olowoyo	(MB034006)	79.17	7th
viii. Muhibedeen Ajani	(MB033709)	74.08	8th
xi. Dehinde-Samuel Rashidat, ACA	(MB051321)	70.83	9th
x. Tubosun Owolabi FCA	(MB035594)	60.00	10th

The Chairman of the electoral committee Mr. Gbadura Saka, FCA then declared Tolulope Ola, Oluwakemi Idowu, Victor Owonifari and Adebola Odeyemi as the newly elected officers into the executive committee having scored the highest mark of 92.5, 90.00, 89.17 and 83.3 and came 1st, 2nd, 3rd and 4th respectively in the election process.

7.5 APPRECIATION OF THE ELECTORAL COMMITTEE

At the request of the 37th Chairman, the incoming Vice Chairman, Mr. Kazeem Ojugbele, FCA appreciated the electoral committee made up of the revered past chairmen of IDSICAN for their oversight function, guidance, directions and for the transparent election conducted above all thanked the BOPC for always being available to guide the executive committee. He appreciated the members of the electoral committee for their transparent election guidelines and selecting process which showcase a high sense of professionalism. He also congratulates the winners of the election.

7.6 ANNOUNCEMENT

The 37th Chairman Mrs. Abioye Omobolanle Balogun, FCA appreciated everyone present and members attending virtually for their active participation.

She then went further to make the announcement from the Institute and District as follows.

- i. **THE INSTITUTE OF CHARTERED ACCOUNTANTS OF NIGERIA**
 Notice of the 30th Annual General Meeting comes up as follows.
 Date: Friday, 30th May 2025
 Time: 11am.

Venue: ICAN Centre, Plot 12, Kofo Kasumu Street, Lake View Estate, Amuwo Odofin Lagos.

- ii. The change of baton for the Executive committee for year 2025/2026 would take place the following day, 30th May at the District Secretariat.
- iii. Investiture of Mr. Jacob Solanke FCA as the 38th IDSICAN Chairman & inauguration of the 2025/2026 executive committee of the Ikeja & district society of ICAN (IDSICAN) will be held on 25th July 2025 at Ikeja Country Club at 10am. She solicited for the support of members in term of advert placement and goodwill messages in the investiture brochure.
- iv. Members who registered for the 54th AAC but have not collected their materials were encouraged to visit the District with their evidence of registration. .
- v. The 19th WZC shirts were ready for collection while information about conference bags will be communicated to members as soon as they are available.
- vi. Members in practice were enjoined to communicate to the district on early regarding the renewal of their Practice license.

7.7 VOTE OF THANKS BY THE 38TH CHAIRMAN ELECT

The 37th Chairman invited the incoming 38th Chairman, Mr. Olutayo Jacob Solanke, FCA, to give the closing remark. The incoming 38th Chairman, appreciated the 37th Chairman for her outstanding leadership and the success recorded within the 2024/2025 Chairmanship year. He also appreciated the incoming Vice Chairman, Mr. Kazeem Ojugbele, FCA for his support. The Chairman of the electoral committee PC. Gbadura Saka, FCA for the good work he did with his team members, PC. Oluwole Ojeyinka, FCA, and PC. Zakka Bala, FCA who served as member and the secretary of the electoral committee respectively. He appreciated them for their selfless service to the District. Mr. Olutayo Jacob Solanke, FCA appreciated the chairman body of past chairmen for their commitment and dedication for the affairs of the district, he also thanked all EXCO members for their commitment and selfless services, he thanked every member of the district and solicited for their usual support.

8.0 CLOSING PRAYER

The meeting ended with a closing prayer being the third stanza of the National Anthem recited by members.

9.0 ADJOURNMENT OF MEETING

The 37th Chairman invited Mr. Samuel Oyebowale Opadele FCA, moved the motion for adjournment of the Annual General Meeting and seconded by Mr. Elijah Olujide Ojo ACA.

The 37th Chairman thanked members for their patient, understanding and active participation in the affairs and activities of the District, thereafter the AGM ended with ICAN anthem and National anthem.

The AGM came to a close at 1.18pm.



Mr. Taiwo Olanpekun, FCA
General Secretary 2024/2025



Mrs. Abioye Omobolanle Balogun, FCA
District Chairman 2024/2025