

FROM THE EXECUTIVE SUITE

ANAN New CEO Assumes Office

The new Chief Executive Officer of ANAN, Dr Titus Gandu Obadiah, has assumed office on Wednesday, 1st April, 2026.

Dr. Obadiah took over from Dr. Kayode Olushola Fasua who retired on 31st March, 2026.

A native of Ndikong in Mayo-Belwa Local Government Area of Adamawa State, Dr. Obadiah holds a Ph.D. in Forensic Accounting from ANAN University, Kwall, Plateau State, Masters in Business Administration (Accounting) from Modibbo Adama University of Technology, Yola, and a B.Sc. in Accountancy from the Federal University of Technology, Yola, Adamawa State.

As an astute professional, Dr. Obadiah spread his professional tentacles across various professional organizations, he is a Fellow of ANAN, Fellow of Association of Chartered Certified System Accountants (ACCSA Global), Fellow, Chartered Institute of Forensics and Certified Fraud Investigators of Nigeria (CIFCFIN), and Associate of Chartered Institute of Taxation of Nigeria (CITN).

Until his appointment, Dr. Obadiah was Director of Finance/Treasurer at Song Local Government, Adamawa State.



DR. TITUS GANDU OBADIAH, FCNA
CHIEF EXECUTIVE OFFICER

He has served the Association in various Council Committees including Private Sector Relations Committee, Membership Committee and MCPD Committee.

He was Chairman of ANAN Adamawa State Branch from 2019 to 2024.

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EDITORIAL

A Year of Bold Transformation

In celebrating the first year anniversary of the president of ANAN, Chief Hajia Zuwairat Talatu Kishimi, great commendations must be given for the completion of a year defined by professional excellence, academic expansion, and structural renewal.

These feats marked at the 44th AGM, signals a robust shift toward global competitiveness and institutional stability.

Chief Kishimi's presidency has been anchored on a relentless drive to modernize the profession's educational foundations. By revamping the Accounting Technicians Scheme and integrating IFAC 2025 standards into the Nigerian College of Accountancy, she has ensured that the present and next generation of accountants are adequately equipped for a global digital economy.

This academic surge is further expressed at ANAN University, which has already produced over 136 advanced graduates, cementing the Association's role as a powerhouse of intellectual and technical expertise.

Beyond the classroom, the administration has demonstrated a significant mastery of fiscal responsibility and sustainable operations. The settlement of over half of the Association's outstanding debt, paired with a significant 20% salary increase for staff, reveals a leadership style that values institutional health and human dignity in equal measure. In a landmark move toward energy independence, the administration also completed the installation of a solar power system at the ANAN headquarters, reducing operational costs and reinforcing ANAN's commitment to environmental sustainability principles.

As ANAN moves toward its university's inaugural convocation, it does so with renewed prestige, fiscal transparency, and a clear vision for the future of the premium brand of choice.

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WORD ON MARBLE

"Before you are a leader, success is all about growing yourself. When you become a leader, success is all about growing others!"

Jack Welch



NEWS FROM THE SECRETARIAT AND BRANCHES

COMMUNIQUE ISSUED AT THE END OF ANNUAL ANTI-CORRUPTION SUMMIT HELD ON WEDNESDAY 1ST APRIL, 2026 AT ANAN HOUSE, ABUJA

1. PREAMBLE

The Association of National Accountants of Nigeria (ANAN) held its Annual Anti-Corruption Summit on April 1, 2026, at the Association's Headquarters in Abuja. The Summit, themed “Evaluating Anti-Corruption in Nigeria So Far: Minimizing Losses and Maximizing Gains,” serves as ANAN's annual flagship platform for promoting integrity, transparency, and accountability within the accountancy profession and the broader Nigerian society.

The Summit opened with a welcome Address by the Chairman, ANAN Anti-Corruption and Compliance Committee, Hajia Maryam I. Marafa where she noted that the Summit provides a critical appraisal of Nigeria's anti-graft efforts with a view to identifying operational gaps, evaluating major achievements and defining future strategies. In her keynote address at the Summit, the ANAN President, Chief Hajia Zuwairat Talatu Kishimi, called for speedy passage of the Whistle Blower Protection Bill to provide shield for Whistle Blowers. ANAN CEO, Dr Titus Gandu Obadiah, in his vote of thanks advised stakeholders to implement the recommendations proffered at the Summit.

The Summit drew participation from officials of the Economic and Financial Crimes Commission (EFCC), the Independent Corrupt Practices and Other Related Offences Commission (ICPC), Nigeria Security and Civil Defence Corps (NSCDC), participants from Ministries, Departments and Agencies (MDAs) as well as seasoned professionals in the financial sector.

The Summit featured papers by seasoned facilitators.

These included presentations on **The United Nations and the Global Anti-Corruption Framework: Implications for Nigeria** delivered by Ifeoma Ojemeni Okali, an International Justice & Rule of Law Expert, **Remodelling the National Policy Instruments for Tackling Corruption in democratic Nigeria** by Professor Akongbowa Bramwell Amadasun, Federal University Wukari, and **Interrogating the impact of corruption on the accounting profession and how to mitigate it: Insights from mental accounting and neurofinance** by Associate Professor Yau Abdullahi from Kwararafa University, Wukari, Taraba State. The paper presentations culminated in a panel discussion moderated by a member of the National Institute of Policy and Strategic Studies (NIPSS) and 1st Vice President of ANAN, Dr. Ibrahim Babajide Awe Agboluga.

2. OBSERVATIONS

The Summit observed that:

- **There is inadequate protection for whistle-blowers:** Persons who expose financial crimes remain highly vulnerable to job loss, physical threats, and infringement of fundamental freedoms, discouraging disclosure.
- **There exist limitations of reactive detection:** As financial crimes become increasingly complex, reactive detection mechanisms are proving inadequate to tackling sophisticated corrupt practices.
- **Poor management of recovered assets dissuade whistle-blowing:** The absence of a dedicated, transparent mechanism for managing recovered looted funds creates risks of re-looting and undermines public confidence in asset recovery efforts.
- **Weak technological capacity frustrates detection:** Lagging AI integration in digital forensics hinders the efficiency of financial crime detection in Nigeria. ▪ Neglect of cognitive drivers limits deterrence of

corruption: Current anti-corruption strategies ignore behavioural and neurological factors that drive ethical failures, limiting prevention to rules and penalties alone.

3. RECOMMENDATIONS

To address the observations and minimize losses while maximizing gains, the Summit recommends the following:

- * **Enactment of Whistle-blower Protection Law:** The National Assembly should urgently pass the Nigerian Whistleblower Protection Bill to provide legal, personal, and professional safety for persons who expose corruption.
- * **Shift to proactive, digitally-enabled prevention mechanisms:** There should be a move from reactive detection to behaviourally informed prevention, deploying AI-driven digital forensics to enhance investigative speed and accuracy in Nigeria.
- * **Establishment of a Looted Assets Investment Commission:** The Federal Government should create an independent Commission with a clear mandate to transparently manage and reinvest recovered funds into critical national infrastructure.
- * **Enhanced deployment of advanced technologies:** There should be increased optimization of digital forensic tools, data analytics, and real-time monitoring by anticorruption institutions and audit organizations to combat the sophistication of financial crimes.
- * **Adoption of the BRAIN-C Framework:** Fix the human element of financial crime by using brain-based training and ethical reminders to stop misconduct at the point of decision.

4. CONCLUSION

The 2026 Anti-Corruption Summit reaffirms ANAN's commitment to being at the forefront of the fight against financial malpractice. By combining structural reforms

The absence of a dedicated, transparent mechanism for managing recovered looted funds creates risks of re-looting and undermines public confidence in asset recovery efforts.

with neuro-ethical training and robust legal protections for whistle-blowers, Nigeria can move beyond mere detection to a sustainable culture of integrity. The Association urges all stakeholders, particularly regulators and the legislature, to act decisively on these recommendations to restore public trust in Nigeria's financial systems and fiscal discipline across all tiers of government.



Dr. Titus Gandu Obadiah, FCNA
Chief Executive Officer



NEWS FROM THE SECRETARIAT AND BRANCHES

ANAN President highlights achievements on first anniversary in office

The President of ANAN, Chief Hajia Zuwairat Talatu Kishimi, marked her first anniversary in office by highlighting a year of transformative growth and renewed professional standards.



Chief Hajia Zuwairat Talatu Kishimi, FONA

Speaking at the Association's 44th Annual General Meeting (AGM) held on Saturday, 25th

April 2026, in Abuja, the President described the Association's success in redefining the ANAN Accounting Technicians Scheme (ATS), as a new partway for growing its membership.

This initiative serves as a new pipeline, managed through the Nigerian College of Accountancy (NCA) in conjunction with tertiary institutions, to train more professional accountants, in addition to the alignment of the NCA's curriculum with IFAC International Education Standards 2025.

Chief Kishimi stated that ANAN University has produced over 136 postgraduates, including 39 Ph.D, and 62 Master's degree holders. She hinted that the university will soon hold its first convocation.

She further stated that the National Universities Commission (NUC) has approved all the university's academic programmes.

The President also noted the development of computer-based test infrastructure at the College, positioning both institutions as centres of academic and professional excellence.

In enhancing staff welfare, the President said that salaries and allowances have been reviewed upward by 20%.

She further highlighted the settlement of over 53% of outstanding debts and the institutionalization of stronger financial controls and fiscal prudence in the Association.

ANAN redefines Vision, Mission, Core Values and Corporate Culture

ANAN is set to unveil a new vision and mission statement, core values, and corporate culture framework as part of a strategic repositioning to strengthen its influence on the global accounting profession.

The resolution, which was recently ratified by the Governing Council, will guide ANAN's policy, training, advocacy, and member engagement going forward.

The Association's new ethos are as follows:

VISION:

A premium brand of choice in professional accountancy education and practice, delivering profound, comprehensive, and sustainable impact on the global accounting profession.

MISSION:

To advance the science and practice of accountancy by pioneering a multi-disciplinary approach to the development of well-rounded professionals, profound in knowledge, skillful in practice, and guided by the highest standards of ethics.

CORE VALUES:

Professionalism
Leadership
Accountability
Nobility
Transparency
Excellence
Discipline

CORPORATE CULTURE:

Coexistence without discrimination
Unity of Purpose
Lifelong Learning
Team Spirit
Uplifting Accountancy Profession
Respect for Laws and Regulations
Enduring Professional Legacy

NEWS FROM THE SECRETARIAT AND BRANCHES

ANAN admits new Council Members

ANAN has announced the admission of Mr. Bernard Olusola Akinnola and Mr. Muhammed Saidu from Lagos State and Kwara State respectively as new members of its Governing Council.

This is as Dr. Sunday Adewale Olaoye and Alhaji Kabir Dankaura Muhammed from Osun State and Katsina State respectively served out as members of the Council. The nominations were announced and ratified at the Association's 44th AGM held on Saturday, 25th April 2026, in Abuja.

Mr. Akinnola is a seasoned professional Accountant. He is currently the Director of Finance and Accounts at the Lagos State Environmental Sanitation Corps (LAGESC).

A Fellow of ANAN with over 25 years of experience in both public and private sector financial management, he brings extensive expertise in regulatory compliance, audit management, and strategic financial planning to the Council.

He has served the Association in various capacities, including Chairman of the ANAN Ikeja Branch from 2017 to 2021, General Secretary of the Nigerian College of Accountancy Alumni Association (NICASS) from 2020 to 2023, and Member of the ANAN Disciplinary Tribunal from 2023 to 2025.

Mr. Akinnola is a member of various professional bodies, including the Chartered Institute of Taxation of Nigeria (CITN), the Chartered Institute of Forensics and Fraud Investigators of Nigeria (CIFCFIN), and the Chartered Institute of Loans and Risk Management (CILRM).

He holds an MBA in Financial Management from Ladoko Akintola University of Technology (LAUTECH), a Higher National Diploma (HND) in Accounting from Ogun State Polytechnic, and a Post Graduate Professional Diploma (PGPD) in Accounting from the Nigerian College of Accountancy, Kwall.



*Mr Bernard Akinnola, FCNA
(Lagos, South West)*



*Mr Saidu Muhammed, FCNA
(Kwara, North Central)*

Mr. Muhammed is a consummate professional accountant. He is an Assistant Director of Finance at the Kwara State Broadcasting Corporation.

He has over two decades of experience in public sector financial management, budgeting, taxation, and financial reporting.

In his career at the Kwara State Broadcasting Corporation, he has held several vital roles, including Chief Accountant, Assistant Chief Accountant, Principal Executive Officer (Accounts), and Senior Executive Officer (Accounts).

He holds a B.Sc. in Accounting from the National Open University of Nigeria and a Higher National Diploma (HND) in Accountancy from the Federal Polytechnic, Offa.

An active member of ANAN, Mr Muhammed currently serves as the Public Relations Officer of ANAN, Kwara State Branch.

NEWS FROM THE SECRETARIAT AND BRANCHES

ANAN 44th AGM: Members urge colleagues to make voluntary donations to fund growth

Delegates at the 44th ANAN AGM held on Saturday 25th April 2026 in Abuja have appealed to members to demonstrate greater financial commitment to the Association following a significant decline in payment of annual subscriptions.

Beyond the settlement of membership obligations, members have called on well meaning professional colleagues to also donate voluntary funds that would facilitate ongoing and future growth initiatives.

This appeal was made following the Auditor's Report that 50% of the annual subscription receivable has become bad debt waiting to be written off.



Cross section of members at the AGM

ANAN finds relief in solar energy amidst epileptic power and increasing cost of fuel

ANAN has officially commissioned solar power infrastructure at its national headquarters in Abuja to address persistent grid instability and the soaring prices of fossil fuels in the nation.

The renewable energy project was commissioned by ANAN President, Chief Hajia Zuwairat Talatu Kishimi, on Saturday, April 25, 2026, ahead of the Association's 44th Annual General Meeting (AGM) in Abuja.

Speaking at the ceremony, the President described the project as a proactive solution to recurring power outages and the economic burden of diesel-powered generators.

The move is expected to significantly reduce operational expenses while ensuring smooth professional operations.

Following the commissioning, the President advised management and staff of the Association to optimize usage of the solar infrastructure for maximum efficiency and sustainability.



The President, Chief Hajia Zuwairat Talatu Kishimi, cutting tape for the commissioning of the solar power system



ANAN President, a representation of the management and the solar power system contractor at the commissioning ceremony



The President, in group photo with members of council, past presidents and management shortly after the commissioning of the solar power system



A session of the commissioned solar power system

NEWS FROM THE SECRETARIAT AND BRANCHES

ANAN Ikeja Branch pays homage to Lagos State Accountant-General

The Chairman of Ikeja Branch of ANAN, Mr. Ekundayo Omitaomu recently led a delegation of the Branch to pay homage to the Lagos State Accountant-General, Dr. John Muyiwa Adetola.

Receiving the delegation, the Accountant-General restated his commitment to continuous training for accountants' optimal service delivery.

He affirmed Lagos State's commitment to enhancing the capacity of public service accountants through continuous professional training and viable partnerships.

He made this known while receiving a delegation of ANAN Ikeja Branch led by the Branch Chairman, who paid a courtesy visit to his office.

The Chairman, in his remarks, commended the Accountant-General's purposeful and transformative leadership, and appealed for increased training sponsorship and stronger institutional synergy to boost the proficiency of ANAN members.

In his response, Dr. Adetola noted that his office remains dedicated to the continuous training of ANAN members and ensuring compliance with global best practices for greater transparency and accountability in the state's financial administration.



Chairman, ANAN Ikeja Branch, Mr. Ekundayo Omitaomu (Right), in company of other Exco members of the branch, presenting a souvenir to the Lagos State Accountant General, Dr. John Muyiwa Adetola (Left) during the courtesy visit

NUC accredits all ANAN University academic programmes

The National Universities Commission (NUC) has accredited all academic programmes at ANAN University, Kwall, Plateau State, following a comprehensive accreditation exercise.

The University's Vice-Chancellor, Prof. Musa Inuwa Fodio, presented the certificate of accreditation for seven specialized postgraduate programmes to the President, Chief Hajia Zuwairat Talatu Kishimi, on 30th April 2026 at the Association's headquarters in Abuja.



Vice-Chancellor, ANAN University, Prof. Musa Inuwa Fodio (2nd from Right) presenting the NUC Certificate of Accreditation to ANAN President, Chief Hajia Zuwairat Talatu Kishimi (2nd from Left) at the Association's Headquarters in Abuja with the Chief Executive Officer, Dr. Titus Gandu Obadiah (1st from Left) and the Director Admin & Senate Business, Dr Osamugiamen Osayade (1st from Right)

The accredited academic programmes are M.Sc. Auditing and Assurance, M.Sc. Capital Market and Investment, M.Sc. Taxation and Fiscal Policy, M.Sc. Treasury Management, M.Sc. Forensic Accounting, M.Sc. Oil and Gas Accounting, and M.Sc. Financial Management.

TRENDS IN ACCOUNTING ACROSS BORDER

The What and Why of ANAN Core Values (1)

Core values are the fundamental beliefs and rooted guiding principles that dictate behaviour, decisions, and culture of individuals or organizations. They are the deep-seated principles and beliefs that define an organisation's brand identity and shape its culture. They function as a compass, ensuring actions align with the true purpose. Core values drive consistency and foster trust. They act as 'North Star' for employee behaviour and decision making, distinguishing the organization from its competitors. They matter because they define identity, shape culture, and improve performance.

**Values are worthless
if not lived**

ANAN Core values are the quintessence of the Association, representing what it stands for rather than just what it does. They are the principles that guide council policies, members allegiance and commitment to obligations, management strategies and employees' dedication.

Acronymized as PLANTED, ANAN Core Values are made up of seven quality terms viz:

- Professionalism
- Leadership
- Accountability
- Nobility
- Transparency
- Excellence
- Discipline

These well-defined core values are aimed at providing tangible benefits to ANAN Stakeholders- provide a framework for navigating difficult situations, better decision making, increased member loyalty, improved employee engagement and higher retention.

Values are worthless if not 'lived'. How then can these values be assimilated? Four methods are here proffered for integrating the values across board:

First, through leadership modeling, that is, by leaders



consistently demonstrating the values in their actions.

Second, by using behavioural interviews to check for cultural fit during employee and volunteer (Council, Committee) recruitment.

Third, by introducing the values early to new employees/volunteers during onboarding process.

Fourth, by rewarding employees for behaviours that exemplify the values, using performance management.

“ **ANAN Core values are the quintessence of the Association, representing what it stands for rather than just what it does.** ”

Are we living according to our core values or compromising them in our desire for success and or recognition?

The individual core value of the Association listed above will be explored in turn in subsequent editions.

Dr Rahman A. Bello, FCNA

Director, Corporate Affairs & External Services Dept.

Adoption of Sustainability Reporting Standards in Nigeria: The Journey so far

Sustainability Reporting is the practice of measuring, disclosing and managing a firm's environmental, social, and governance (ESG) impacts and performance. It enhances the traditional financial reporting by providing stakeholders with an all-inclusive report, showing the risks, opportunities and long-term viability of the business beyond just financial profit.

In Nigeria, the integration of non-financial performance into the traditional financial reporting by corporate entities is part of a broader global trend where businesses are increasingly called upon to demonstrate accountability not only for their financial outcomes, but also for their contributions to environmental sustainability, social well-being and effective governance.

The purpose of sustainability reporting is to promote transparency, accountability and informed decision-making regarding a company's impact on people and earth. It is aimed at driving concrete actions towards efforts and helping companies communicate both positive and



negative impacts of their actions on the environment, society as well as economy. It involves accountants integrating ESG data with financial information for a holistic report.

Hitherto, corporate reporting in Nigeria has majorly focused on financial performance, with little or no attention to broader societal and environmental responsibilities. Nevertheless, the traction in interconnectivity and sustainability of global economy has

The purpose of sustainability reporting is to promote transparency, accountability and informed decision-making regarding a company's impact on people and earth... It involves accountants integrating ESG data with financial for a wholistic report.

created a notable transformation in the business climate with the Nigeria companies now recognizing the importance of adopting more transparent and public-spirited practices.

The drivers of sustainability reporting in Nigeria are multidimensional and are greatly interwoven with both global trends and local actualities. The regulatory environment has also contributed to the increased focus on sustainability reporting.

In June 2023, the Financial Reporting Council (FRC) of Nigeria in collaboration with the International Sustainability Standards Board (ISSB) and Nigeria Exchange Group (NGX) launched the IFRS Sustainability Disclosure Standards (IFRS S1 and S2) as the nation's framework for adoption. IFRS S1 deals with general regulations while IFRS S2 is concerned with the climate related disclosures.

Subsequently, the FRC established Adoption Readiness Working Group (ARWG) to drive adoption and implementation which drew the Roadmap and adoption timeline as follows:

Voluntary adoption and capacity building	2024-2027
Mandatory adoption for Public Interest Entities (PIEs)	2028
Mandatory adoption for Small and Medium Sized Entities (SMEs)	2030

Early adoption has recorded an impressive number of entities as at end of Q1 2026. According to a release by FRC, the first adopters cut across various sectors including Banking and Financial Institutions, Oil & Gas, Telecommunication, Agriculture, Insurance, Consumer Goods, Construction, Micro Finance Banks and Small & Medium Enterprises.

Public Interest Entities, Government Organisations, Listed Companies	1 st January, 2028
Small and Medium Enterprises (SMEs)	1 st January, 2031

The adoption of these standards is expected to align Nigeria with the global best practices, enhancing transparency and investor confidence in the capital market.

As public and private entities prepare for mandatory adoption of Sustainability Disclosure Standards, Practitioners have roles to play. These include advocacy and capacity building, bridging regulatory gaps, implementation of systems and strategic reporting as well as ensuring that data is accurate, trusted and integrated appropriately with financial reporting.

Dr Rahman A. Bello, FCNA
 Director, Corporate Affairs & External Services



In February 2026, the FRC unveiled the amended Roadmap for adoption of IFRS Sustainability Disclosure Standards and the Sustainability Reporting Guidelines 1 (SGR 1) to strengthen high quality sustainability reporting. The regulation updated the original 2024 roadmap, providing clear guidelines on methodology, adoption readiness and reporting timelines for ISSB Standards (IFRS S1 and S2).

The new Timeline for adoption of the Standards is as follows:

INTERNAL AUDIT AND YOU:

Partner, Not Police

For most employees, the mere mention of an internal audit exercise immediately prompts a defensive reaction. There is a common misconception that internal auditors are the "corporate police," hunting for mistakes or looking for ways to assign blame.

In actual fact, the modern internal audit function is designed to be a **collaborative partnership**. It is a proactive mechanism that helps an organization and its staff succeed by identifying risks before they become crises. Unfortunately, most organizational stake holders have intentionally denied the internal audit personnel the



opportunity to thrive in their designated obligations.

What is INTERNAL AUDIT all about?

Fundamentally, an internal audit serves as an impartial assessment of how a company should function. Its scope extends far beyond basic financial reporting to include an analysis of operational workflows, digital infrastructure, regulatory adherence, and overall productivity. Think of an internal auditor as a **navigator on a ship**. While the

management team (the captain) is focused on steering toward the destination, the auditor checks the hull for leaks, ensures the radar is functioning, and verifies that the crew is following safety protocols.

How the Process Benefits You

It might feel like extra work, but an internal audit offers several personal and professional advantages:

Process Validation: It confirms that the way you are doing your job is the "right" way according to company standards, protecting you from future liability.

Resource Advocacy: Auditors often identify where a department is under-resourced or where outdated technology is slowing you down, providing a formal case for management to invest in better tools.

Risk Mitigation: Auditor detect errors that could lead to significant financial loss or legal trouble for the company, as well as events that could ultimately threaten job security. However, this will only amount to efforts in futility when Management fails to accords maximum support to the process.

Objective Perspective: Because auditors are not bogged down in the daily "we've always done it this way" mindset, they can suggest better alternatives for efficiency.

Reporting is of Essence

When an Internal Auditor reports a "finding," it is not an absolute failure on your part. Rather it is the auditor's reporting obligation. It highlights a gap between where the process is and where it needs to be to protect the organization's interests. Unfortunately, some persons decide to make the Internal Audit staff their permanent enemies for flagging issues concerning their work!

There is a great need for shifting the perspective from "**us vs. them**" to "**us vs. the risk**." By this, you turn the Internal Audit into a powerful tool for professional growth and organizational stability. Remember, the Internal

Auditor is not there to catch you doing something wrong; they are there to help you do things **better**.

Everyone in a corporate environment needs to pause and ask the following questions:

- 1) Do I feel insulted or disrespected when an Internal Auditor requests clarifications or additional information in terms of physical documents to buttress certain transactions?
- 2) Do I discharge my duties in a way as to help the internal auditor's verification processes or am I stylishly lousy, lackadaisical over certain aspects?
- 3) How supportive have I been over time regarding the internal audit verification processes?
- 4) Have I genuinely been transparent in the transactions I handle?

Ignoring the harmless advice of the Internal Auditor is an express invitation for CRISES!

Your Role in Internal Auditing

The quality of an internal audit depends heavily on the transparency and cooperation of the officers being audited. Here is how you can navigate the process smoothly:



“

When an Internal Auditor reports a "finding," it is not an absolute failure on your part. Rather it is the Auditor's Reporting Obligation. It highlights a gap between where the process is and where it needs to be to protect the organization's interests.

”

Be Transparent: Hiding a flaw usually makes the eventual discovery much worse. Honesty allows for a quicker fix.

Provide Context: Don't just hand over data. Explain why a process exists so the Internal auditor understands the practical reality.

View it as a Checkup: Approach the meeting like a doctor's visit. You are there to ensure the health of your department in the overall interest of the corporate entity you work with.

Follow Up: Once the internal audit exercise is over, take the recommendations seriously. They are your roadmap to improvement.

POINT TO NOTE: Ignoring the harmless advice of the Internal Auditor is an express invitation for CRISES!

**Patience Enumah, FCNA
Head, Internal Audit**

Beyond Compliance: Anticipating emerging professional legal risks for accountants in 2026

Introduction

In today's rapidly evolving financial and regulatory landscape, the role of accountants is undergoing a profound transformation beyond traditional compliance. In Nigeria, stricter regulatory oversight, expanding tax enforcement and digitalization are reshaping professional responsibilities and repositioning accountants as key actors in legal and regulatory risk management.

Enforcement actions by the **Nigeria Revenue Service**, the **Nigeria Data Protection Act 2023** and heightened oversight by the **Financial Reporting Council of Nigeria** reflect an increasingly stringent environment where accountability is expanding beyond routine compliance.

From Compliance to Liability

The accountant's role now hybridizes with governance, risk management and advisory functions. This expansion increases exposure to legal liability where professional judgement influences financial outcomes.

Tax Aggression vs. Economic Substance

The Nigeria Revenue Service has intensified scrutiny of arrangements lacking economic substance. Under the substance-over-form doctrine, artificial tax structures are increasingly challenged by judicial pronouncements and regulatory policies. Accountants must therefore ensure that tax positions are commercially justified, well documented and aligned with evolving enforcement expectations.

Data Protection and Financial Practice

The **Nigeria Data Protection Act 2023** imposes strict obligations on handling financial and personal data. Risks now include improper data handling, breaches by third-party processors and inadequate safeguards, all of which may attract significant penalties.

Financial Reporting Risks

The **Financial Reporting Council of Nigeria** continues to emphasize accuracy, transparency and strong governance. Misrepresentation and weak professional judgement may result in sanctions even in the absence of fraud.

Digitalization and Cyber Risk

Digital accounting systems introduce risks including cyber fraud, data corruption and system failure. The onus of accountability is on the professional overseeing financial reporting processes.

Advisory Risk and Legal Exposure

As accountants expand into advisory roles, liability increases where clients rely on professional guidance. The Supreme Court decision in **MEDICAL AND DENTAL PRACTITIONERS' DISCIPLINARY TRIBUNAL V DR JOHN EMEWULU NICHOLAS OKONKWO (2001)7 NWLR (pt 711) 206** underscores that professional responsibility is anchored on competence and adherence to expected standards. While medical in context, the principle is instructive for other professionals and buttresses the point that experts may be held accountable where foreseeable reliance exists. This reinforces the importance of clear engagement terms, proper documentation and well-qualified advice.

The Future-Ready Accountant

The accounting profession is evolving structurally and as such accountants must integrate legal awareness, ethical judgement and strategic foresight. Collaboration with legal and technology professionals is becoming increasingly essential to achieve this all important position. This is, therefore, the right time for professional bodies like the Association of National Accountants of Nigeria to play a key role in preparing its members for this evolving landscape.

Misrepresentation and weak professional judgement may result in sanctions even in the absence of fraud.

Conclusion

Accountants must move beyond compliance towards becoming proactive risk sentinels. Professional relevance in 2026 and beyond will depend on foresight, judgement and accountability.

Lynda S. Adzuanaga Esq.

Assistant Director Legal & Council Affairs

UPCOMING EVENTS

WORLD CONGRESS OF ACCOUNTANTS

Seoul, South Korea | 17-19 Nov., 2026

NOTICE TO MEMBERS

PARTICIPATION IN THE WORLD CONGRESS OF ACCOUNTANTS (WCOA) 2026

Dear Esteemed Members,

The World Congress of Accountants (WCOA) 2026 is scheduled to take place from November 17-19, 2026, in Seoul, South Korea. This event is expected to bring together global representatives from the accountancy profession and the wider financial ecosystem to discuss key issues and shape the future of the profession. The event is co-hosted by the International Federation of Accountants (IFAC) and the Korean Institute of Certified Public Accountants (KICPA). **In-person attendance at this year's WCOA is INVITE-ONLY. Participants can also catch select sessions online.**

The Association of National Accountants of Nigeria (ANAN) wishes to inform all members that preparations are underway for the World Congress of Accountants (WCOA). In line with ANAN's strategic commitment to global relevance, international collaboration, and continuous professional development, the Association encourages all interested members to participate actively in this landmark event.

Participation in WCOA 2026 presents a unique opportunity to:

- Engage with global leaders on emerging issues in accountancy and finance
- Learn best practices in professional ethics, sustainability reporting, AI, digital finance, and public sector accountability
- Network with international accounting bodies and professionals
- Promote ANAN's global visibility and professional recognition
- Gain exposure to global standards and future-focused innovations shaping the profession

ANAN DELEGATION

ANAN shall be mobilising an official delegation to represent Nigeria and project the Association's professional stature at the Congress. Members who wish to join the ANAN delegation shall be requested through their branches to indicate interest as soon as delegation quota is communicated by the organizers, to facilitate proper planning, registration, and travel arrangements.

REGISTRATION AND LOGISTICS

Further details on the following will be communicated subsequently through official ANAN channels:

- official registration procedures,
- participation fees,
- travel and accommodation options,
- visa support documentation (where applicable), and
- delegation coordination guidelines

CONCLUSION

ANAN remains committed to ensuring that members benefit from international professional exposure and that the Association continues to take its rightful place in global accountancy discourse. Members are therefore urged to take advantage of this exceptional opportunity.

Thank you for your continued commitment to the Association.

Dr. Titus Gandu Obadiah, FCNA

Chief Executive Officer

Association of National Accountants of Nigeria (ANAN)



ASSOCIATION OF NATIONAL ACCOUNTANTS OF NIGERIA

Founded in 1979 and Chartered by Act 76 of 1993 (now CAP A26 LFN 2004)

ANAN HOUSE
Plot 559, Mabushi District
Off Ahmadu Bello Way, Abuja.
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250 Herbert Macaulay Street,
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24th April, 2026

Practitioners,
Practitioner Assistants,
Non-Practitioners

INVITATION TO MANDATORY PROFESSIONAL PRACTITIONERS' FORUM (MPPF) 2026

In-Line with section 1, paragraph 5 (c) and 9 (a) of ANAN Handbook on Public Practice for continuous holding of the Association's Practising Certificate and Licence, we invite you to attend the 2026 Mandatory Professional Practitioner's Forum (MPPF) scheduled to hold as follows:

Session	Location	Date
1st Session	Abuja	Wednesday, 3 rd to Friday, 5 th June, 2026
2nd Session	Lagos	Monday, 2 nd to Wednesday, 4 th November, 2026

Theme: **STRENGTHENING PROFESSIONAL PRACTICE FOR IMPACT**

The MPPF fee is:

- | | | |
|-----------------------------|---|---------|
| i. Practitioners | - | N60,000 |
| ii. Practitioner Assistants | - | N30,000 |
| iii. Non-Practitioners | - | N70,000 |

Registration:

Payment and registration should be made through our website: www.anan.org.ng. Come with the confirmation of your online registration for collection of your materials.

The MPPF is mandatory for all Practitioners and Practitioner Assistants.

We look forward to your participation in the training.

Best regards.

Dr. Titus Gandu Obadijah, FCNA
Chief Executive Officer

Events Photo Gallery

44th Annual General Meeting



The mace bearer leading AGM procession



The Governing Council



Cross session of members



The Secretariat



The Presidency in a group photo with new council members



Cross session of members



External auditor presenting audited report



Aerial view of the 44th AGM

Official commissioning of Solar System at ANAN House, Abuja



The President set to cut the tape for the commissioning of the Solar System



The President unveiling the plaque



The President and Council applauding the commissioning



The President (m), CEO (f), and the Solar System engineer (r)

2nd session 2026 MCPD, Asaba, Delta State



The President welcoming Delta State Deputy Governor, Sir Monday John Onyeme, to the former opening



The President and CEO during opening with National Anthem



President courtesy visit to HRM Obi (Prof.) Epiphany Chigbogu Azinge (SAN) Asagba of Asaba



Delta State branch welcoming President and Officers on arrival at Asaba

New CEO's 1st Meeting with Management and Staff



The new CEO (5th from left) and Management staff



The new CEO (middle) and general staff



2026

MANDATORY CONTINUING
PROFESSIONAL DEVELOPMENT
(MCPD) PROGRAMME

Pursuant to Rule 14(J) of Association of National Accountants of Nigeria rules 1995, we hereby invite you to attend the 2026 Mandatory Continuing Professional Development (MCPD) Programme scheduled to hold as follows:

16TH - 18TH FEBRUARY, 2026

TOPIC:
TAX REFORMS AND FISCAL SUSTAINABILITY

HOST STATE / REGION
FCT ABUJA (NORTH-CENTRAL)

20TH - 22ND APRIL, 2026

TOPIC:
CLIMATE CHANGE AND SUSTAINABILITY REPORTING

HOST STATE / REGION
ASABA (SOUTH-SOUTH)

6TH - 8TH JULY, 2026

TOPIC:
LEADERSHIP, STRATEGY AND PROFESSIONAL EXCELLENCE

HOST STATE / REGION
KANO (NORTH-WEST)

17TH - 19TH AUGUST, 2026

TOPIC:
TAX REFORMS AND FISCAL SUSTAINABILITY

HOST STATE / REGION
ENUGU (SOUTH-EAST)

12TH - 14TH OCTOBER, 2026

TOPIC:
CLIMATE CHANGE AND SUSTAINABILITY REPORTING

HOST STATE / REGION
ADAMAWA (NORTH-EAST)

7TH - 9TH DECEMBER, 2026

TOPIC:
LEADERSHIP, STRATEGY AND PROFESSIONAL EXCELLENCE

HOST STATE / REGION
OGUN (SOUTH-WEST)

COURSE FEE:

FCNA
MCPD: N60,000
SUBSCRIPTION: N25,000

CNA
MCPD: N60,000
SUBSCRIPTION: N20,000

NON-MEMBER
N70,000

MODE OF PAYMENT:

Payments shall be made through Pay-Direct Platform in any Bank Branch in favour of ANAN or through ANAN Portal (<https://ananpayment.anan.org.ng>). You are expected to register for MCPD after payment via ANAN website (www.anan.org.ng) by clicking MCPD information box and follow the steps.

ATTENDANCE:

It is compulsory for every member of the Association to attend MCPD programme at least once a year. There is no exemption. Certificate issued at the end of the course attracts 24 points. Members are free to attend the Programme in any of the venues convenient to them. Attendance revalidates membership. Non-attendance not only invalidates membership but also attracts N10,000 fine for each year MCPD missed, in addition to full payment of fees for arrears of MCPD at the time of re-admission.

FURTHER INFORMATION:

Members can visit MCPD Page on ANAN website (www.anan.org.ng/mcpd) to download personalized invitation letters and access fliers with detailed information for each MCPD session. For group invitation and further details, please contact the Secretariat via mail or phone - mcpd@anan.org.ng; info@anan.org.ng, 08036196114, 07035526657, 08118881098

SIGNED

ALHAJI TIJANI MOHAMMED MUSA, CNA
Ag. CHIEF EXECUTIVE OFFICER

ASSOCIATION OF NATIONAL ACCOUNTANTS OF NIGERIA
HEADQUARTERS: ANAN HOUSE, PLOT 559, OFF AHMADU BELLO WAY, MABUSHI, ABUJA
ANAN REGIONAL OFFICE: JK ODUMERU HOUSE. 250, HERBERT MACAULAY WAY, ALAGOMEJI, YABA, LAGOS

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