THE SENATE
FEDERAL REPUBLIC OF NIGERIA
Committee on Establishment & Public Service

REPORT

OF

A BILL FOR AN ACT TO ESTABLISH THE CHARTERED INSTITUTE OF FORENSIC AND INVESTIGATIVE AUDITORS IN NIGERIA (SB. 584)

April 2018 (laid) Thursday 19

REPORT OF THE SENATE COMMITTEE ON ESTABLISHMENT AND PUBIC SERVICE ON A BILL FOR ACT TO ESTABLISH THE CHARTERED INSTITUTE OF FORENSIC AND INVESTIGATIVE AUDITORS OF NIGERIA (SB. 584)

1.0 Preamble

The Chartered Institute of Forensic and Investigative Auditors of Nigeria (Establishment, Etc.) Bill, 2017 (SB. 584) was sponsored by ***Distinguished Senator Ahmad I. Lawan (Yobe North Senatorial District),*** the Leader of the Senate and co. sponsored by ***Distinguished Senator Emmanuel Andy Uba (Anambra South Senatorial District).*** The Bill was read for the *First Time* on Wednesday 21st December, 2017.

The Senate at its Plenary Sitting on Wednesday 31st January, 2018, deliberated on the general principles of the Bill. After extensive deliberations, the Bill was read for the *Second Time,* and referred to the Senate Committee on Establishment and Public Service, for further legislative action vide *(Senate Order of Referral dated 1st February, 2018),* to report back its recommendations.

2.0 Objectives of the Bill

The Chartered Institute of Forensic and Investigative Auditors of Nigeria Bill, 2017, seeks to among other things, establish an Institute to be charged with the responsibilities of developing and training Professional Forensic and Investigative Auditors (Internal and External) in Nigeria, through the use of science and technology for fraud prevention, detection and investigation. One of the major objectives of the Bill is to provide an enabling platform for certification of practitioners in the profession, through systematic professional examination to ensure that practitioners are skilled enough to practice in this unique field of Auditing and fraud prevention, effectively. The establishment of this Institute, will in no doubt, promote high ethical standards amongst members in a bid to stamp-out cases of compromised auditing in the country and further create a platform for various professionals, such as Lawyers, Criminologists, security agencies/experts, etc., to acquire the requisite training that will help them in the discharge of their professional duties.

3.0 Committee's Legislative Actions

Mr. President, Distinguished colleagues, the Committee in furtherance of this referral, at one of its meetings, deliberated further on the provisions of the Bill, whereby it considered in great detail, the views expressed by Distinguished Senators during debates on the general principles of the Bill at the *Second Reading* stage. After an exhaustive deliberations and taking into cognisance the divergent views expressed on the Bill, the Committee resolved to conduct a Public Hearing in order to avail stakeholders and the general public the opportunity to make further inputs on the proposed legislation.

As a prelude to the Public Hearing, the Committee placed advertisements in the print and electronic media and invited memoranda from stakeholders and the general public on the Bill in order to sensitize them on the provisions of the Bill, ahead of the Public Hearing.

Accordingly, the Committee received memoranda from the under listed organizations. They are:

1. Office of the Accountant General of the Federation
2. The Auditor-General for the Federation
3. The Nigerian Law Reform Commission
4. The Fiscal Responsibility Commission
5. The Economic and Financial Crimes Commission
6. The Presidential Initiative on Continuous Audit
7. Auditor-General for FCT Area Councils, Federal Capital Territory Administration
8. Federal Character Commission
9. Office of the Auditor General for Local Government, Sokoto State
10. Office of the Auditor General for Local Government, Adamawa State.
11. Audit and Investigative Bureu, Carlabar Cross River State
12. The Chartered Institute of Forensic and Investigative Auditors in Nigeria
13. The Institute of Chartered Accountants of Nigeria
14. The Association of National Accountants of Nigeria (ANAN)
15. Alh. Abubakar H. Muhammed, Raw Materials and Development Council
16. Chief (Dr.) E. K. Clark, OFR, CON
17. Prof. Aminu S. Mikailu, Former Vice Chancellor Usmanu Danfodio University, Sokoto
18. Prof. Bayero Ahmed Sabir Muhammed, Usmanu Danfodio University, Sokoto
19. Prof. Comfort E. Omorogbe, Dean, College of Business and Social Sciences
20. Department of Accounting, Faculty of Management Sciences, University Benin
21. Dr. D. O. Gbegi, Department of Accounting, University of Agriculture, Makurdi

22. Prof. Iyoha F. O., Professor of Accounting, Covenant University, Ota
23. Aminu Mohammed Baba, Chartered Forensic and Investigative Auditor
24. Mrs. Folake Onabolu, Chartered Accountant & Forensic Auditor in Public Service
25. Dr. Philip Salawu, Former Deputy Governor of Kogi State
26. Dr. Mike Abani, Tax Practitioner Abuja
27. Mrs. Akande Roseline, Ogun State University
28. Chief Ijaleya Ogunyemi Charles, a Chartered Accountant and a Forensic Auditor.
29. Ugwu Oliver Valentine
30. Mr. Ishiaku Jafaru, Head of Federal Audit (PTAD)
31. Eze Henry Chukwuka
32. Dr. Moses Aniekan, Chartered Accountant and Forensic Auditor
33. Agu Ajiji Anthony, Accountant NAFDAC
34. Arome Wada E. Director of Tax, Federal Inland Revenue Service Lagos
35. Muhammed A. Sharif, Supreme Court of Nigeria
36. Obi, Adolphus Ngozika, Federal Polytechnic Nekede, Owerri
37. S.E. Adino, Esq., Principal Partner, Adorned Chambers (Legal Practitioners)
38. B. W. Sekpe Esq., Managing Partner, F.S. jimba & Co. (Legal Practitioner)
39. Dr. Uchehara Chris Chigo, College of Business and Social Sciences
40. Dr. Jerome Aduojo Agi, Ojone Foundation
41. Dr. L. A. Ibrahim, State House
42. Mr. Eteng Eteng, A Chartered Account and a Forensic Auditor, Calabar.
43. Desire Aipoh, Forensic Accounting, University of Wales

44. Uche Chinedu Magus, Office of Accountant General of the Federation.
45. Hajia Ramat Remi, Office of Accountant General , Oyo State
46. Okoro, Onyegbula Eddybrown, Audit and Investigative, Supreme Court of Nigeria
47. Aderemi Ajidahun, Director Finance and Account UN
48. Oladipo J. Iwametan, Nigeria Postal Service
49. Onyeka Lawrence Ezechina, Accountant at Nigeria Port Authority, Lagos.
50. Mohammed Abdullahi Wada, Head Internal Audit Department, Fedral Medical Centre, Keffi
51. Abdullahi Ganiyu Aminu, Federal Ministry of Science and Technology
52. Saheed Olawuyi, KPMG Nigeria
53. Francis Kehinde Emeni, Ph.D, Visiting Scholar, Department of Accounting, University of Benin
54. Ituah Ighodalo, Managing Partner, SIAO Professional Services
55. Yusuf Adamu, Chartered Accountants
56. Rodney A. Adzuanaga ESQ, Partner, Fairfields Solicitors
57. Prof Olapupo Adesina , Department of Forensic Accounting and Audit Investigation, University of Benin
58. Prof. Wilson Herbart, A Forensic Auditor , Department of Accounting, University of Portharcout
59. Bauchi Internal Revenue
60. Audit and Investigation Berue, Cross River State . Calabar.
61. Dr Perter Ibadin , Department of Accounting University of Benin
62. Barr Ezra Enwere, Legal Practitioner.
63. Mr Obaka James and Co, Certified National Accountant , Abuja
64. Prof. Okoye Emma, Department of Accounting Nnamdi Azikiwe University , Awka

65. Mr Gbenga Badejo , a Chartered Accountant and Forensic Auditor USA
66. Mr Wada Friday , A Chartered Accountant and Forensic Auditor, USA
67. Dr Woko Boniface, a Chartered Accountant and a Forensic Auditor, Portharcourt .
68. Mrs Oluwalana Adenike, Managing Partner Oluwalana Chartered Accountants, Abuja
69. Mrs Iloba Grace, Office of the Auditor General for the Federation
70. Rev. Sr Olagunju Christiana, A Chartered Accountant and Forensic Auditor.
71. Mr J T Joseph , a Chartered Accountant and a Forensic Auditor , Intelligent unit of Nigerian Security and Civil Defence, Abuja.
72. Group Captain Obazee Sunny, Chartered Accountant and a Forensic Auditors , Abuja
73. Barr. Ukpai George Ndukwe, The Auditor General for Local Government , Ebonyi State.

It is important to stress here that apart from memoranda submissions, oral presentations were also made at the Public Hearing by major stakeholders comprising people from all walks of life including civil society groups, professional firms and other members of the general public.

4.0 Public Hearing

Mr. President, Distinguished colleagues, I wish to state that in line with the Resolution of the Committee to conduct a Public Hearing on this referral, the Public Hearing was conducted on Wednesday 14th March, 2018 at the Senate Conference Hall, Room 231, New Building, National Assembly Complex, Abuja.

4.1 Opening of the Public Hearing

The President of the Senate, ***Senator (Dr.) Abubakar Bukola Saraki, CON,*** ably represented by ***Senator Philip T. Aduda,*** the Senate Minority Whip, declared the Public Hearing open. In his keynote address, the President of the Senate welcomed the stakeholders and members of the public to the Public Hearing. He acknowledged the interest generated by the Bill under consideration, which he said is responsible for the huge turnout of participants. He stated that the Bill under consideration was referred to the Senate Committee on Establishment and Public Service, for further legislative action, after being debated extensively at the Plenary Sitting of the Senate. And the Public Hearing has been organized by the Committee in furtherance of its mandate in order to get further inputs from stakeholders and interested members of the public before further legislation decisions will be taken on the proposed legislation.

Consequently, he assured the participants of the Senate's open-mindedness on the Bill and urged them to take advantage of the Public Hearing to canvass their views. He maintained that their views, no doubt, would go a long way to assist the Committee to come up with appropriate recommendations that will lead to the passage of the Bill by the Senate in order for it to adequately serve its intended purpose.

Finally, he thanked the Committee for organizing the Public Hearing in line with the Agenda of the 8th Senate and wished the participants fruitful deliberations.

On that note, he formally declared the Public Hearing open.

4.2 Highlights of Presentations by stakeholders

Mr. President, Distinguished Colleagues, I wish to submit here that the Public Hearing attracted an unprecedented number of stakeholders and members of the public. This is testament to the fact that the Bill generated a lot of interests as demonstrated during debates on its general principles at the Floor of the Senate. The divergent nature of the views canvassed by different school of thoughts, informed the decision of the Committee to conduct this Public Hearing. Undoubtedly, stakeholders made far-reaching and in-depth contributions for and against the provisions of the Bill. From the presentations made, preponderance of stakeholders supported the passage of the Bill whilst a few opposed its passage. I hereby highlight some of their presentations in support of the Bill, hereunder:

Firstly, the supporters of the Bill stated that forensic and investigative auditors represent a global network of professionals who have shifted from the traditional auditing practice to skillful deployment of scientific and technological tools to prevent, detect or resolve financial fraud or expose possible criminal activities concealed in financial accounts. This initiative presents a profound genre of anti-fraud professionals that cuts across accounting, law, criminology, cyber security, banking and law enforcement agencies. They stressed that forensic auditing, integrates investigative skills in order to resolve or expose concealed or suspected financial fraud, hence the need to embrace this laudable system to fight corruption.

Secondly, they canvassed that the emergence of forensic and investigative auditing on the global scene, stemmed from the realization that fraudsters have now devised sophisticated means of perpetrating their crimes and in some instances, taken advantage of the 21st Century digital revolution in their fraudulent practices, which most times, go undetected by conventional and traditional system of auditing, hence the introduction of forensic and investigative auditing, as the best approach to handle the changing face of financial fraud, which is the contemplation of this Bill.

Thirdly, they posited that the establishment of the Chartered Institute of Forensic and Investigative Auditors in Nigeria will bridge the gap with the use of modern technological tools, aside locally acquired skills that will help to save money for the country. This is necessary because we as a country are faced with the challenges of transparency, accountability and good governance. Therefore, it is important to develop the requisite capacity in the area of forensic and investigative auditing, which is IT and science driven, in order to check infractions.

Fourthly, they emphasized that the Bill is in tune and in full complement with the underlying fundamentals of the Fiscal Responsibility Act 2007, which was enacted by the National Assembly. This law was enacted to address subsisting dysfunctional financial system, fraught with poor access to fiscal records, which are unreliable. Fraudulent practices have unfortunately penetrated virtually every agency in the country and this development has affected our revenue targets, infrastructural development, budget implementation, business forecasts and productivity in our industries. Therefore, having an Institution such as the proposed Chartered Forensic and Investigative Auditors of Nigeria, will offer solutions that will give rise to a more prudent and transparent fiscal management in Nigeria.

Fifthly, they argued that forensic and investigative audit system is a global issue that has already being developed by nations that are rated high in the fight against fraud and corruption worldwide. For example, Canada, Belgium,India, Zimbabwe, U.K. USA, Germany, Austria, etc., realized the need to create forensic and investigative audit institutes as a new global focus to create awareness and training for the present and future generation on how to combat the menace of corruption that is destroying the economy. The introduction of this Bill therefore, is in response to the global approach to the fight against corruption and its passage will make Nigeria to join the rest of the world in the fight against corruption.

Sixthly, they averred that the nature and scope of fraudulent engagements both in the private and public sectors, operating in and outside Nigeria, have over the years, assumed a critical dimension to the extent that it is becoming difficult, time-consuming, and associated with heavy legal costs to successfully prosecute suspects. In this connection, knowledge of advanced forensic and investigative auditing skills are best suited to provide the latitude that will raise the professional competence of members of the Institute to master the techniques of deploying high tech-computer-supported auditing procedures, ability to effectively interview suspects, evaluate the strength of internal controls, and competently lead legal proceedings, through provision of water-tight evidence against suspects. This will be greatly consolidated, if this Institute is granted the legal backing through the enactment of this Bill into law by the National Assembly.

4.2.1 Mr. President, Distinguished colleagues, permit me at this juncture, to point out that while majority of memoranda and oral presentations at the Public Hearing were in favour of the passage of the Bill, a few dissenting voices, were recorded. The reasons for their objection to the Bill are premised on the following:

Firstly, they submitted that the functions and services to be rendered by the proposed Institute can be rendered by existing bodies, namely, the Institute of Chartered Accountants of Nigeria (ICAN) and the Association of National Accountants of Nigeria (ANAN). They maintained that the establishment of an independent Institute for each area of specialization would lead to duplication of functions and may overburden professionals who may be required to belong to several professional institutions, which has its own financial implications.

Secondly, they contended that audit, investigation and forensic accounting faculty, is one of the seven faculties established by ICAN to cater for the functions that are enumerated in the proposed Bill. In this regard, it is not appropriate for the Accountancy profession to be fragmented. The resultant effect is that Nigeria and indeed the economy would be the ultimate losers as the quality of forensic accounting output could mislead those who might rely on it for decision making.

Thirdly, they argued that forensic accountants must first be Chartered Accountants because forensic accounting is a specialized area in accounting. Forensic accounting investigation poses substantial risk, therefore, a forensic accountant that lacks the rudiments of accounting and professional experience that can only be obtained from the Institute of Chartered Accountants of Nigeria, will compound the socio-economic problems of the country.

Finally, they stated that the stipulated objectives of the proposed Institute as contained in the Bill are the subsisting statutory responsibilities of ICAN in section 1 (1) (a) of the ICAN Act, 1965. The passage of the Bill will definitely amount to duplication of functions already being performed by ICAN.

It must however be reported here that in a written correspondence dated March 19th, 2018 and signed by the pro tem President of the proposed Chartered Institute of Forensic and Investigative Auditors of Nigeria, Dr Victoria Enape countered ICAN's grounds for opposing the Bill and further rejected suggestions for the Merger of the CIFIA Bill and the Chartered Institute of Forensic Accounting of Nigeria (CIFAN) Bill, insisting that there are examples of forensic and investigative auditors existing independent of professional accounting bodies in other common law jurisdictions such as Canada, India etc. so Nigeria will only be following best practice examples.

Dr Enape augued that the lawmakers made their intention clear under section 1 of the ICAN Act that ICAN should regulate "the profession of accountancy" so ICAN cannot operate beyond what is stipulated under its enabling statute. She added that in a recently decided case of ICAN v CITN, Appeal No. CA/L/673/07, the Court of Appeal stopped ICAN's attempt to extend its statutory regulatory functions beyond accountancy professionals by holding that "taxation" which was hitherto practiced by chartered accountants is "legally recognized in Nigeria as a profession separate and distinct from the accountancy profession". This decision of the Court of Appeal was affirmed by the Supreme Court. By this decision ICAN members who wish to practice taxation are required to register with the Chartered Institute of Taxation of Nigeria. We urge the Committee to follow the disposition of the courts by disregarding ICAN's attempt to extend its regulatory mandate to CIFIA.

Secondly, in response to allegation that the passage of the CIFIA Bill would lead to duplication of efforts and conflicts of statutory mandates if not proliferation of professional institutes, we wish to state that ICAN is presently overwhelmed with its core regulatory mandates over accountants and this explains why the Federal Government and other multinational companies are spending huge foreign exchange on hiring professional forensic and investigative auditors from other countries. In fact, forensic and investigative auditing does not feature in the qualifying examinations of applicants seeking to become chartered members of the Institute. ICAN remains stuck with courses only relevant to accountancy such as Basic Accounting processes and Systems, Principles & Practices of Financial Accounting, Public Sector Accounting, and Quantitative Analysis, and Cost Accounting with little exposure to the basic principles of auditing which makes such accountants deficient in skills and proficiency required to even function as traditional auditors, talk less of functioning as forensic and investigative auditors.

Dr Enape augued that besides, the scope and depth of forensic and investigative audit is therefore best handled by an independent professional institute proposed by the CIFIA Bill to carve a niche for the army of young enthusiasts waiting to be trained to fill this vacuum and save Nigeria the much needed foreign exchange. Professional bodies exist to encourage specialization and proficiency in service delivery.

Dr Enape also argued that by virtue of section 4(2) of the Constitution, item 49, part I of the Second Schedule to the 1999 Constitution of the Federal Republic of Nigeria, as amended, it is the prerogative of the National Assembly to grant legislative recognition or charter to a professional discipline under deserving circumstances and since the passage of the Bill will not have any adverse effect on the statutory mandate of ICAN, there would be no justification to negative the Bill. We have taken all submissions for and against the Bill into consideration in arriving at the report contained in the table hereto attached.

5.0 Legislative Summary

Mr. President, Distinguished colleagues, at this point, I wish to state that the Committee, having scrutinized the provisions of the entire Bill, carried out some amendments on the Bill. These amendments range from editorial corrections, redraft of some provisions and introduction of new provisions to conform **to** modern drafting styles. The modification carried out by the Committee, are as set out in the table attached to this report for ease of understanding.

6.0 Observations/Findings

From the preponderance of views canvassed by stakeholders and members of the public at the Public Hearing and our subsequent analysis of the presentations vis-à-vis the provisions of the Bill in the course of the Committee's meetings, we hereby make the following observations/findings:

1. That an overwhelming majority of views canvassed by stakeholders, supported the passage of the Bill, whilst a few dissenting views, opposed its passage by the National Assembly;

2. That the passage of this Bill will help the country to save funds, safe foreign exchange, which is currently being expended in foreign exchange for Foreign Forensic Auditors for fraud investigations, in order to track funds. It will also allow the development of indigenous capacity through the Nigerian Forensic and Investigative Auditors. This Bill will limit Nigerian's dependence on foreign capacity build and use indigenous professionals who understand the terrain and trajectory of fraud in Nigeria better and thereby safe the country the vast sums of foreign exchange.

3. That the passage of the Bill will no doubt, put machinery in place for prudent and accountable management of public funds, fraud detection, prevention and investigation in Nigeria and aid the anti-corruption drive of Government;

4. That the passage of this will hel p Nigerian to have skilled professionals with advanced Forensic Audting knowledge that can be proactive in ant-fraud fight.Indigenous anti-fraud professional body will be an active agent in fraud detection,prevention and litigation support.

5. That there is a need for specialization in Accounting profession as it is being practice in other parts of the world. That the accounting profession has many branches with divergent responsibilities and the activities of each of these. branches are regulated by their respective professional bodies. For example, financial accounting, which is responsible for preparation of financial statements, is regulated by the Institute of Chartered Accountants of Nigeria (ICAN), and the Association of National Accountants of Nigeria (ANAN). The Chartered Institute of Taxation of Nigeria (CITN) regulates the preparation of income statement for tax purposes. Chartered Institute of Bankers of Nigeria (CIBN) is rensponsible for the financial management in banking sector. However, the auditing aspect of the profession has no professional body regulating its activities, thereby leaving it at the mercy of financial accountants with conflicting and often undefined boundaries between accountancy work and auditing practice . This has bought about their inability to prevent fraud in our system, because you can not be a judge in your own case. These, among other reasons, are responsible for the clamour for the establishment of the Institute;

6. That the separation of the Offices of the Accountant General of the Federation and the Auditor General for the Federation, invariably implied that

one has to prepare the financial statements for the other to check it, hence the need to have the Chartered Institute of Forensic and Investigative Auditors of Nigeria to serve as a check on financial statements, prepared by the financial accountants and at the same time achieve the agenda of the Federal Government in combating fraud, corruption and other financial crimes as enshrined in Section 15(5) of the constitution as amended;

7. That the Bill does not seek to duplicate the functions of existing professional institution. That the separation of the Offices of the Accountant General of the Federation and the Auditor General for the Federation, invariably implied that there is a distinct functional difference and separation of the two: accounting and auditing. Hence the need to have the Chartered Institute of Forensic and Investigative Auditors of Nigeria to serve as a check on financial statements, prepared by the financial accountants and at the same time achieve the agenda of the Federal Government in combating fraud, corruption and other financial crimes; rather it contemplates a unique platform for multi-disciplinary collaborations involving lawyers, criminologists, cyber security experts, judicial officers, court registrars, police detectives, prosecutors and several others involved in gathering forensic evidence required for prosecution of financial fraud cases.

8. That in the United States and UK for instance, all auditing related disciplines including forensic and investigative auditing are treated as independent disciplines from accounting and following the enactment of the Sarbanes –Oxlay Act of 2002 In response to the multi-billion dollar accounting and auditing scandals at Enron and Worldcom, emphasis is placed on the need for independence, objectivity and professional skepticism on the part of forensic and investigative auditors.

9. That the primary domain of forensic and investigative auditing is to work within the investigative process from the scene of financial fraud to court, providing information and evidence for administration of justice.

10. To ensure that the courts are presented with the best evidence and reliable witnesses, the Chartered Iinstitute of Forensic and Investigative Auditors of Nigeria Bill is necessary to provide the legal framework for the registration, training, regulation and certification of practitioners in line with global best practices.

11. The domain or practice areas of the members of the proposed Chartered Institute of Forensic and Investigative Auditors of Nigeria are forensic analysis of financial statements to eliminate material misstatement, whether caused by error fraud; preventing assets misappropriation scams; prevention of fraud, global anti-fraud and anti-corruption compliance and enforcement; expert witness, litigation support and investigation capacities, preparation of forensic reports, fraud risk management, corporate fraud analysis and fraud detection, prevention and investigation.

12. The forensic and Investigative auditors are sometimes referred to as forensic or fraud auditors, there are Nigerians who have acquired academic degrees from Nigerian and Foreign universities in forensic science and would need professional training tailored to Nigerian needs but globally relevant to be able to bring their knowledge to bear on the ongoing anti-corruption crusade of the Government.

13. This further underscores the need for the passage of the Chartered Institute of Forensic and Investigative Auditors of Nigeria Bill. That contrary to the assertion that the function of the proposed Institute falls within the mandate of existing professional bodies, it is our concerted

view that the scope and practice areas of the proposed Bill are unique, specialised, in-depth and crucial in the gathering of forensic evidence, arising from concealed financial transactions.

14. Finally, Mr President and my Distinguished coleagues, we observed that the promoters of this Bill have been described as comendians and mediocres by the ICAN President (See Vanguard of April 16th, 2018) in a report captioned "ICAN worns against profliferation of accountancy bodies" This characterization by the ICAN President, by extention implies that the Sponsors of the Bill are also comedians and mediocres as alleged in the said Vanguard Newspaper report.

15. Let us pause for a second and ponder these question: How can a country of (198 million by the most recent estimate of the Nigerian Population Commission and projected to be the world's 3rd largest population by 2030, that in the next 32 years) feel happy and occupationally contented with just 2 professional accounting bodies? Smaller countries have over 10 professional accounting bodies. Where is the mediocratory , characterized erudite Professors and other professionals, including some ICAN members who spoke in support of trhe Bill during the public Hearing and through Memoranda, as mediocre?

16. We do not think that any existing accounting professional body will suffer a professional disenfranchisement as a result of this Bill. It is not ideal for Accountant to regulate the preparation of corporate financial accounts, perform the audit of corrupt and fraudulent accounting practices thereof, or tract the manipulation of accounting figures he prepares at the same time. It's like the National Assembly setting up its Executive and Judiciary arms with itself, or any of the other arms procuring the services of the other into its governance structure.

17. It is in recognition of this unique role that the proposed Institute is expected to perform received overwhelming support at the public hearing, notably by the Association of National Accountants of Nigeria (ANAN), established by an Act of the National Assembly, the Office of the Accountant General of the Federation, Fiscal Responsibility Commission, Presidential on Continous Audit and others stakeholders.

7.0 Recommendation

The Senate Committee on Establishment and Public Service, to which this Bill was referred, having carefully considered same, recommends as follows:

> *"That the Senate do consider and pass the Chartered Institute of Forensic and Investigative Auditors of Nigeria (Establishment, Etc.) Bill, 584 2018, as amended".*

I SO MOVE.

8.0 Conclusion

In conclusion, I wish to use this opportunity to thank the President of the Senate and our Distinguished Colleagues for the opportunity to serve in this capacity and to humbly request the Senate to pass this Bill.

Senator Emmanuel Paulker
Chairman

THE SENATE

FEDERAL REPUBLIC OF NIGERIA

Committee on Establishment & Public Service

ENDORSEMEENT SHEET: **DATE:** ~~23-04-2018~~ 23-04-2018

THE REPORT OF THE SENATE COMMITTEE ON ESTABLISHMENT AND PUBLIC SERVICE CHARTERED INSTITUTE OF FORENSIC AND INVESTIGATIVE AUDITORS IN NIGERIA (ESTABLISHMENT, ETC) BILL, 2018 (SB. 584)

	Name	Status	Signature
1	Senator Emmanuel Paulker	Chairman	
2	Senator Sulaiman Nazif	Vice Chairman	
3	Senator Nurudeen Adeleke	Member	
4	Senator Olubenga Ashafa	Member	
5	Senator Nelson Efiong	Member	
6	Senator George Akume	Member	
7	Senator Ahmed Lawan	Member	
8	Senator Foster Ogola	Member	
9	Senator Godswill Akpabio	Member	
*	Edith O.Ajah (Mrs.)	Clerk	