



THE CHARTERED INSTITUTE  
OF TAXATION OF NIGERIA

# 2019 ANNUAL REPORTS & ACCOUNT



WEDNESDAY, 3RD  
JUNE, 2020



TAX PROFESSIONALS' HOUSE  
ALAUJA-IKEJA, LAGOS.



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# CONTENTS

Contents	1
Vision, Mission and Motto	2
Notice of 28th Annual General Meeting	3
2019/2020 EXCO Members	4
Council Members and Officers 2019/2020	5
CITN Management Team	6
President's Statement	7-19
Reports of Committees	20 - 43
The Secretariat's Report	44 - 45
Honorary Treasurer's Report	
Auditor's Report	
Value Added Statement	
Statement of Financial Position	
Statement of Income and Expenditure and Other Comprehensive Income	
Social And Members' Welfare Committee	



## Vision

To be one of the foremost professional associations in Africa and beyond

## Mission

To build an Institute which will be a citadel for the advancement of taxation in all its ramifications

## Motto

Integrity & Service

## THE CHARTERED INSTITUTE OF TAXATION OF NIGERIA

(Established in 1982, Chartered by Act 76 of 1992)

A Member of Association of Professional Bodies of Nigeria (APBN)

TAX PROFESSIONALS' HOUSE,  
Plot 16, Otunba Jobi Fele Way,  
Central Business District, Alausa  
Ikeja, Lagos  
P.O. Box 1087, Ebute-Metta, Lagos State, Nigeria.  
Tel: 09080888815  
Website: [www.citn.org](http://www.citn.org), Email: [citn@citn.org](mailto:citn@citn.org)  
Abuja Liaison Office: 26(27) Abdjan Street, Wuse, Zone 3, Abuja, FCT  
Tel: 09-2918349



### 28<sup>TH</sup> ANNUAL GENERAL MEETING

NOTICE is hereby given that the 28<sup>th</sup> Annual General Meeting of The Chartered Institute of Taxation of Nigeria will take place **via zoom** as follows:

Date: Wednesday 3<sup>rd</sup> June, 2020

Time: 12 noon prompt

Meeting ID: to be communicated in due course

#### AGENDA

1. To adopt the minutes of the 27<sup>th</sup> Annual General Meeting held on Thursday, 13<sup>th</sup> June, 2019;
2. To lay before the meeting the Report of Council;
3. To adopt the Financial Statements for the year ended 31<sup>st</sup> December, 2019 and the Report of the Auditors thereon;
4. To appoint the Auditors and authorise Council to fix their remuneration;
5. To elect members of Council;
6. To consider any other business.

Dated this 13<sup>th</sup> day of May, 2020

By Order of Council



**Adefisayo Awogbade, FCTI**  
Registrar/Chief Executive

## 2019/2020 EXCO MEMBERS



ADEDAYO, A.I., FCTI  
Vice President



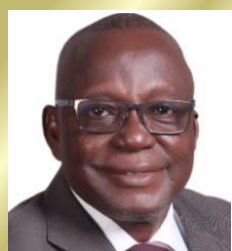
SIMPLICE, G.O., (Dame), FCTI  
President



AGBELUYI, S.O. (Barr.), FCTI  
Deputy Vice President



OHAGWA, I.C., FCTI  
Honorary Treasurer



EDE, C.I. (CHIEF) (DR.), FCTI  
Immediate Past President



OKOROR, J.A. (Dr.), FCTI  
Member



## 2019/2020 Council Members

Gladys Olajumoke SIMPLICE, (Dame), FCTI  
(PRESIDENT)  
Adesina Isaac ADEDAYO, FCTI  
(VICE PRESIDENT)  
Samuel Olushola AGBELUYI, FCTI  
(DEPUTY VICE PRESIDENT)  
Innocent Chinyere OHAGWA, FCTI  
(HONORARY TREASURER)  
Cyril Ikemefuna EDE, Chief (Dr.), FCTI  
(IMMEDIATE PAST PRESIDENT)  
Justina Adaku OKOROR, (Dr.) (Mrs.), FCTI

### MEMBERS

Olateju Abiola Somorin, (Prof.), FCTI  
Benjamin Akanji OMONAYAJA, (Rev.), FCTI  
Titilayo Enitan FOWOKAN, (Dr.) (Mrs.), FCTI  
Godwin Emmanuel OYEDOKUN, (Prof.), FCTI  
Simon Nwanmaghyi KATO, FCTI  
Kolawole Ezekiel BABARINDE, FCTI  
Ademola Stephen MAKINDE, (Dr.), FCTI  
Davidson Chizuoke ALARIBE, (Chief), FCTI  
Muhammad Kabir UMAR, (Alhaji), FCTI  
Igbo Otejiri ORIENRU, FCTI

*Rep. CITN in the House of Rep.*

Mahuta Babangida IBRAHIM, (Hon.), FCTI

*Rep. Chairman, FIRS*

Abiodun Michael AINA, (Mr.), FCTI

*Rep. of Tertiary Education (Universities)*

Mohammad Akaro MAINOMA, (Prof.), FCTI

*Rep. of Tertiary Education (Polytechnics)*

Adamu Bello LAWAL, (Mr.), ACTI

*Rep. of Joint Tax Board*

Aminu ABDULMUMIN, (Mr.), FCTI

*Rep. of Federal Ministry of Finance*

Fatima Z. HAYATU (Hajia)

*Rep. of Federal Ministry of Education*

Bunmi Adetokunbo Adebajo, ACTI

### PAST PRESIDENTS

David Ajibola OLORUNLEKE, (Chief), FCTI	1985 - 1995
James Kayode NAIYEJU, (Dr.), FCTI	1995 - 1997
Jacob Babalola OKELE, FCTI (Late)	1997 - 1999
Titus Olukayode AIYEWUMI, FCTI	1999 - 2001
Adebimpe Atinuke BALOGUN, (Mrs.), FCTI	2001 - 2003
Emmanuel Nwafor OSEMENE, FCTI (Late)	2003 - 2005
Gabriel Foluso FASOTO, FCTI	2005 - 2007
Kamoru Adeleke ADIGUN, FCTI	2007 - 2009
Rasaq Adekunle QUADRI, (Prince), FCTI	2009 - 2011
John Femi JEGEDE, (Asiwaju), FCTI	2011 - 2013
Mark Athony Chidolue DIKE, (Chief), FCTI	2013 - 2015
Olateju Abiola SOMORIN, (Prof.), FCTI	2015 - 2017
Cyril Ikemefuna EDE, Chief (Dr.), FCTI	2017 - 2019

### LEGAL ADVISERS

Abiola SANNNI, (Prof.), FCTI  
Kayode SOFOLA, (SAN), ACTI  
Ike UKO, (Barr.), FCTI  
Chukwuemeka EZE, (Barr.), FCTI

Registrar/Chief Executive

Adefisayo Awogbade, FCTI

CITN MANAGEMENT TEAM



**Adefisayo**  
Awogbade, MSc, FCA, FCTI  
*Registrar/Chief Executive*



**Abimbola**  
Kasali, ACA, CFE, FCTI  
*Director, Shared Services*



**Gbolahan**  
Bilewu, MPA, AMNIM, CFE  
*Deputy Director, Membership & Professional Conduct*



**Ini James**  
Esau, MBA, FCA, FCTI  
*Assistant Director, Examination*



**Lanre**  
Olasunkanmi, (Dr.) MBA, ACA, FCTI  
*Assistant Director, Finance & Accounts*



**Afolake**  
Oso (Mrs.) BL, LLB, FCTI  
*Assistant Director, Corporate Communications*



**Oyeronke**  
Ojo (Mrs.) MPA, AMNIM  
*Assistant Director, Human Capital Management & Development*



**Yetunde**  
Suleiman (Mrs.) MPA, AMNIM  
*Assistant Director, Education*



**Elizabeth**  
Adebajo (Mrs.) MBA, AISM, ACGPN  
*Assistant Director, Students' Affairs & Tertiary Education Relations*



**Mary-Fidelis**  
Abiahu, MSc, FCA, MCIB, ACTI  
*Assistant Director, Research & Technical*

# PRESIDENT'S STATEMENT



## 1.0. INTRODUCTORY REMARKS

I am quite pleased to welcome you to this august Annual General Meeting, the 28th in the annals of our dear Institute, our revered Past Presidents, Governing Council Members, Professional Colleagues and Gentlemen of the Press. I thank you most sincerely for your unceasing support to your Institute in the last one year.

I recall during my acceptance speech on my investiture as the 14th President of this great Institute on 15th June 2019, I commenced my

address with a bible passage from the book of **ECCLESIASTES 3:1 - which reads "A TIME FOR EVERYTHING- "TO EVERYTHING THERE IS A SEASON AND A TIME TO EVERY PURPOSE UNDER THE HEAVEN".**

This meeting is that time to give account of the stewardship of Council to members on the state of affairs of the Institute over the last twelve months. As we all are aware, officers of Council who are at the helms of affairs do so in trust for members of the Institute. Therefore, it is imperative at a forum like this that we review the state of affairs, particularly how far we have succeeded in piloting the affairs of the Institute.

I must confess that the Institute is growing rapidly; in effect what this means is that as we make progress, there are also more hurdles and challenges on the way that must be surpassed to keep the Institute on a smooth sail. Council being not oblivious of this fact, has made it a point of duty to continually work on measures and strategies that would enable us to make the desired progress sustainably and seamlessly in spite of the challenges that we encounter.

Distinguished colleagues, I am elated to report that your Institute is soaring higher by the day. CITN is on the right path towards achieving its set aims and objectives as an Institute. The past year has been particularly eventful for the Institute and the Nigerian Tax System, the economy and the country at large. Details of these I shall be dwelling on in the course of this statement.

Before I delve into the activities of the presidency, it is important to reflect on externalities such as economic policies, government actions, tax administration measures and indeed other socio-political issues in the polity within the year under review.



## 2.0. OVERVIEW OF THE OPERATING ENVIRONMENT

In economic terms, 2019 was a year of mixed fortunes for Nigeria. GDP growth was stable at 2% in the first half of 2019, compared to an average of 1.9% throughout 2018. At the end of the year 2019, this had improved to 2.3%, according to the IMF; however, inflation stood relatively high, at 11.3%, going by figures released by the Nigeria Bureau of Statistics (NBS).

### 2.1. Taxation

The 2019 Budget was signed into law on 27 May 2019 but contained no specific fiscal policy measures, in terms of a finance bill as expected, to drive revenue projections. This was much to the disappointment of the Institute and other concerned stakeholders given our consistent clamour and recommendations to government over the years, particularly arising from our annual review of the federal government budget.

- Notwithstanding this shortcoming, the fiscal space witnessed a lot of positive actions by government towards repositioning the tax system for increased revenue yield.
- After a long wait, President Muhammadu Buhari signed into law, a bill to amend the Production Sharing Contract Act in the petroleum industry. The amendment introduced a field-based royalty rates of 10% for deep offshore (>200m water depth) and 7.5% for frontier/inland basin operation as well as an incremental royalty rate based on the price of oil.

It is expected that with this amendment, government would be able to mobilise much needed additional revenue required to fund its projects and activities.

- The Nigerian Police Trust Fund Act was signed into law on 24 June 2019. It establishes a Fund to train police personnel and procure security machinery and equipment. The Act imposes a levy of 0.005% of the "net profit" of companies "operating businesses" in Nigeria. This is much to the disappointment of stakeholders including the Institute and negates the thinking of the National Tax Policy which expects government to reduce the tendency to introduce earmarked taxes.
- The National Assembly introduced a Bill to impose and collect communication services tax on charges payable by consumers of electronic communication services in Nigeria at the rate of 9%.

Again, we expect that government should holistically review the impact of such a legislation on the telecoms industry and the cost of doing business in Nigeria before going all the way.

### 2.2. Tax Administration

The "Companies Income Tax (Road Infrastructure Development and Refurbishment Investment Tax Credit Scheme) Order 2019" was introduced to enable private sector companies fund the construction of roads in exchange for negotiable tax credits for as long as ten years. The principal remit of the scheme is to assist in building new roads and overhaul existing ones through the mechanism of the Public-Private Partnership. The scheme was adapted from the now defunct Companies Income Tax (Exemption of Profit) order, 2012 and Road Infrastructure Relief Trust Fund, 2017.

It is important that as government explores alternative funding for infrastructural

development projects, it should ensure that tax justice and fairness is not jettisoned under this arrangement. This is because smaller companies belonging to these class of investors but without the same financial capacity may fail to qualify even when the host communities unduly insist on imposing construction of such roads in order to get such companies to pay forward their contributions to the community where such company operates.

Furthermore, time value of money means that proper tax expenditure against future revenue flows are appropriately and adequately matched in order for the system not to be shortchanged.

However, the nature and details of the scheme leaves room for questions relating to the following risks:

- Exclusion of the order of other socio-economic sectors,
- Loss of competitive contract bidding process,
- Redundancy of the rural Investment Allowance provision in CITA,
- Corporate Social Sustainability obligation risks, and
- Mechanism for ensuring a revenue neutral arrangement

The intentions of government to attract and fasten the nation's development pace is welcome. On the long-haul, we would expect that this proposition, be evaluated, using sound taxation principles as well as efficiency parameters that ensure that the scheme is mutually beneficial to both parties in the contract.

### 2.3. Monetary Policy

During the year under review, the Central Bank of Nigeria (CBN) played a more assertive role in furtherance of a saner monetary space by pursuing stability in

exchange rate, price stability, lending and trade policy. The CBN emphasized strict adherence to her list of items banned from accessing foreign exchange through its official channel.

Furthermore, the CBN mandated commercial banks to target a minimum loan-to-deposit ratio of 60% or maintain higher cash reserves. This was aimed at encouraging banks to lend to real sector activities that impact more in building local capacity, boosting importing substitution, creating employment and conserving foreign exchange.

### 2.4. Trade

After a long wait, Nigeria in July 2019 signed the African Continental Free Trade Agreement (ACFTA). The ACFTA allows goods to move between member states in Africa without tariffs. This agreement favours African nations that have lower costs of production, as they can export cheaper and gain market share.

In an unexpected move, Nigeria closed her land border because of unfair practices by its neighbours much to the disadvantage of the Nigerian economy. In the light of the signing of the AFCTA, the border closure has met with a lot of accusations of protectionism and unfair practices.

Nigeria is seeking to enforce that imports through her land borders originated or have had value addition from African markets from where those imports come from.

The move was also aimed at preventing smuggling and shoring up self-sufficiency in terms of food. Expectedly, revenue from customs has gone up due to increased activity at the Ports.

These steps have impacted positively



on the agricultural value chain, particularly, the volume of rice production.

### 3.0. THE INSTITUTE

#### 3.1. Membership Strength

As a knowledge-based Institute and in line with Council's desire to broaden membership of the Institute in a most qualitative manner, significant reviews were made to the mode of admission for intending members.

These measures were intended to ensure that those admitted were sufficiently grounded and equipped to perform their roles as Tax Professionals.

In spite of our inability to hold the induction ceremony in May 2020, due to the restrictions on large gatherings occasioned by measures put in place to curtail the Coronavirus Pandemic and the various law suits, our membership strength witnessed an increase from 22,491 in June 2019 to 23,081 at present.

### 4.0. SCORECARD

Within the strategic plan of the Institute, there are focal areas which I have adopted in my acceptance speech on my investiture as the agenda during my tenure of office.

I will be surmising the modest achievements and activities undertaken under these focal areas.

#### 4.1. Defence of CITN Charter

Council ensured that the sanctity of the Institute's charter was well preserved during the reporting period. You would recall that there were subsisting court cases challenging the Institute's right to regulate the taxation profession in Nigeria.

I am pleased to provide a summary report on the various suits as follows:

- i. Suit No. FHC/L/CS/1480/2018 – Chief Afolabi Igbaroola & Others VS. FIRS & Others

As you are already aware, the Hon. Justice A.O. Faji delivered judgement in the suit on the 21st May, 2019 as was reported at the last AGM. All the reliefs claimed by the Plaintiffs were dismissed and costs of N200,000 was awarded in favour of the CITN and other Defendants in the suit.

However, the Plaintiffs have lodged an appeal against the judgement at the Court of Appeal. On the 8th of August, 2019, Counsels to the parties in the Suit were at the Court of Appeal, Lagos for the Settlement of the Records of Appeal.

With this done, it is expected that the Suit would soon be assigned to a Judge and a date fixed for the hearing of the Appeal. We assure members that Council will do all within its means to defend this and other law suits successfully.

- ii. Suit No. FHC/L/CS/125/2019 – Institute of Chartered Accountants of Nigeria VS Federal Inland Revenue Service & CITN  
With respect to this Suit, judgement has been delivered by Justice A.M. Liman in favour of the CITN and the FIRS on 21st November, 2019.

The judgement dismissed the claims of the Plaintiff having been substantially resolved by the Lagos State High Court in an earlier suit.

- iii. Suit No. LD/3288GCM/2019 – CITN VS. ICAN

The suit was filed by CITN on the 3rd May, 2019. The originating summons and accompanying documents were served on ICAN on the 17th May, 2019.

Counsels to the parties had adopted their written addresses and canvassed oral arguments in respect of the Originating Summons and judgment was supposed to have been delivered in April 2020 but for the lockdown caused by the Coronavirus Pandemic.

Our Counsels are keeping tabs on developments towards ascertaining the new date for the judgement to be delivered.

#### **4.2. Creation of Opportunities for CITN Members**

In response to the challenges faced by members, particularly at the states, Council has sustained its advocacy for opportunities for members to be engaged.

To this end, creation of tax units manned by a qualified tax professional at Ministries, Departments and Agencies is being canvassed. Same applies at the Federal level where we made representation to the Committee set up by the National Council on Establishment to assess the relevance of professional certificates in the scheme of service and their entry point in the Service.

#### **4.3. Membership Development and Branding**

On this score, a lot is being done to project the Institute as a brand of choice while also exploring avenues to enhance our membership drive.

Significant steps were taken to enhance the logo of the Institute to reflect the trajectory of the CITN brand and to commission a brand campaign for increased visibility and brand appeal. This is expected to cover physical changes to the Institute's logo, production of promotional items and souvenirs and media campaign to change the perception of the CITN brand by members and other stakeholders. Furthermore, Council has also made it a point of duty to be in the public eye

at all times utilizing our vantage role as the only Institute charged with regulating the taxation profession in Nigeria.

To this end, during the period, CITN was well represented at various public functions at the national and local level.

#### **Notable of such events include:**

##### **I. House of Representatives Dialogue session on the National Budget Process held on 3rd September, 2019**

The Dialogue Session on the National Budget Reform Roundtable was championed by the Office of the Speaker of the House of Representatives. The pre-inaugural Session was held on Tuesday, 3rd September, 2019 at Conference Room of the Honourable Speaker.

In the concept note espoused at the Dialogue Session, the initiative to embark on the National Budget Reform Roundtable was intended to tackle identified constraints in the budget process and to embark on reforms that encourage timely budgeting, manage Executive/Legislative conflicts and strengthen budget enforcement, monitoring and accountability.

In achieving the objectives of the reform and to ensure it is sustainable, the Office of the Speaker thought it fit to ensure that the process was participatory enough to guarantee transparency and accountability, hence the Dialogue Session was instituted.

I attended the event in person and was provided a place of prominence amongst dignitaries at the event while I also made some important interventions during the session.





- ii. Public Hearings organized by the Finance Committees of Senate and the House of Representatives on the Finance Bill 2019 held on 19th November and 25th November, 2019 respectively. The Institute's position paper was well received and our comments incorporated as part of the Report presented before the eventual passage of the Bill by the National Assembly.

#### 4.4. Value for Membership

Resulting from feedback received during interactions with members and diverse stakeholders, Council had outlined some strategic initiatives to boost the value of the Institute's certificate, creation of opportunities for members and value offering to stakeholders in the area of tax advocacy and advisory.

To this extent, we have pursued the following:

- Representation to relevant agencies of government at the Federal and State levels for proper placement of the Institute's certificate in the scheme of service
- Push for the establishment of tax units in Ministries, Departments and Agencies of government manned by tax professionals, particularly, members of the Institute.
- Engagement with the leadership of the Federal Inland Revenue Service to implement the filing of tax returns by Licensed Tax Practitioners and the use of CITN stamp and seal on such returns.

This is being pursued in the light of the various court pronouncement on the legal right of the Institute to so regulate the tax profession in Nigeria.

#### 4.5. International Relations

While working assiduously at the local level to make the Institute a brand

of choice amongst other professional Institutes, we have also not lost sight of the need to be relevant at the international scene.

Some of the steps and events attended include:

- i. Ongoing Discussion on Collaboration with the Chartered Institute of Taxation, United Kingdom (CIOT)

CITN has opened discussions with the CIOT on the possibility of partnership in the following areas:

- Conduct joint seminars and conferences
- Receive invitation to their institute's events and conferences and vice versa
- Grant of exemptions to members of CITN who want to become members of CIOT and vice versa
- Partnership between members of both bodies in tax practice
- Collaboration between SWIT and Women in Tax

Discussions are progressing smoothly as we expect the decision of the CIOT Council based on our proposals in the coming months.

- ii. I was in attendance at the 15th Annual General Assembly and High-Level Policy Dialogue on Domestic Resource Mobilization organized by the West African Tax Administration Forum from 17th – 20th September, 2019 in The Banjul, Gambia. I chaired a Panel Session on Situating the Legislature in the Domestic Resource Mobilization Discourse.
- iii. I attended the 1st ever Global Tax Advisers Platform (GTAP) Conference in Turin, Italy on 3rd October, 2019 and the 60th Anniversary of the Confederation Fiscale Europeennee (CFE Tax Advisers Europe) on 4th October, 2019. I was a

Panelist during the conference and shared my perspectives on the Future of Global Tax Policy.

Additionally, in the course of the conference, founding members of the GTAP, signed the Torino-Busan Declaration that sets out four key short-term priorities to pursue its fundamental purpose: the promotion of public interest by ensuring the fair and efficient operation of national and international tax systems. I signed the declaration on behalf of WAUTI.

The four priorities highlighted in the Declaration are:

- Tax for Growth;
- Sustainable Tax Policies;
- Tax and Digitalisation; and
- Taxpayers' Rights and Certainty in a Fast-Paced World.

- iv. Africa Tax Administration Forum International Conference held in Kampala, Uganda

The Africa Tax Administration Forum International Conference was held in Kampala, Uganda from 18th – 22nd November, 2019. I represented the Institute on the invitation of the Federal Inland Revenue Service (FIRS).

- v. ACCA Members' Convention  
I was invited by ACCA to attend its members' convention held from 8th – 12th December, 2019 at the Convention Centre in Kigali, Rwanda.

During the convention, I served as a Panelist during one of the sessions on Driving Sustainable Revenue Generation for Effective Service delivery: An Opportunity to Expand Government Revenue Base.

- vi. Country Visit to Senegal and Gambia In my capacity as President of the West African Union of Tax Institutes (WAUTI), I led a country visit to Senegal and Gambia from 15th -21st December, 2019.

It was a fruitful trip as we touched base with important stakeholders in the two countries, including the Minister for Justice, Senegal and the Commissioner General of the Gambia Revenue Authority.

Resulting from our visit to the Gambia, relevant authorities have supported the push for the establishment of a Taxation Institute in the country. Furthermore, they have expressed interest in the short run to undertake the CITN Professional Examinations Scheme to build capacity for the Gambia Revenue Authority.

- vii. 6th WAUTI International Tax Conference  
The 6th International Tax Conference was held from 27th – 28th February, 2020 at King Fahd Hotel, Dakar, Senegal. It was a good outing despite the setback occasioned by the onset of the Corona Virus in Italy and other countries that prevented some facilitators and delegates from honoring our invitation. The conference theme was Domestic Revenue Mobilisation in ECOWAS Countries: Challenges and Prospects.

## 4.6. Sustainable Revenue Growth/Expenditure Management

In order to boost the Institute's revenue profile, efforts were made to make the MPTP better appealing in terms of content and delivery as a way of increasing attendance. Furthermore, the Electronic Learning Portal has been activated for the use of members and other professionals.

#### 4.7. CITN Tax Academy

The CTA remains an important part of the future of the Institute. Therefore, Council is devoting a lot of efforts and resources towards making progress in this area.

The following have been achieved so far.

- i. The CTA regulations was reviewed and approved by Council
- ii. Council had also considered a proposal for the commencement of various programmes from the Provost of the Academy.
- iii. Council had approved the recruitment of Staff for the Academy and this process had been concluded.
- iv. The Institute has initiated steps towards a more convenient location for the permanent site of the Academy from the Kwara State Government.

#### 4.8. Recovery of Outstanding Subscriptions

As a means towards ensuring that members settle their outstanding subscription to the Institute, Council approved the implementation of certain measures in this regard.

Council empowered the Registrar/Chief Executive to publish names of financial members of the Institute in two national dailies with a caveat that members that believed they were financially up to date with the Institute should contact the secretariat. This was implemented and the feedback has been far-reaching.

#### 5.0. PUBLICATIONS AND POSITION PAPERS

Without prejudice to the report on this subject head by the relevant Committee and Faculties of Council, it is important that I acknowledge the enormous progress that we have made in this area.

CITN continued to remain relevant as we made it a point of duty to contribute to technical issues in the polity.

The regular publication of the CITN Journal of Taxation and Economic Development was sustained with the following published during the period:

- Vol. 18, Issue 2, September, 2019
- Vol. 18, Issue 3, December, 2019

#### 6.0. REPORT OF ACTIVITIES

Being the first presidential year upon my assumption of office as President, I utilized the various avenues available to gain leverage in terms of publicity for the Institute.

The approach adopted was to honour invitations to events organized by external bodies at national level and also ensure suitable presence at events organised at the district level across the States of the Federation.

These programmes range from Mandatory Professional Training Programmes (MPTP) and the accompanying courtesy calls, Zonal Tax Conferences, Investiture of District Societies Chairmen and others. My attendance at these programmes were intended to meet with members and important stakeholders within the States where the programmes were held.

These programmes and visits have been very productive considering the feedback garnered during and after such programmes. I will summarise the gains arising from those activities as follows:

- i. The Institute has got enormous leverage in terms of visibility and publicity;
- ii. CITN's enlightenment and advocacy activities geared towards an economy dependent on taxes have been boosted;
- iii. Issues relating to CITN members were

brought to the fore with the relevant agencies of government and in some cases were resolved; and

- iv. Opportunities have been opened to our District Societies for relevance and impact at their areas of jurisdiction.

## 6.1. District Societies Visited

It may interest you to note that I have visited 20 District Societies so far to attend official functions and other engagements. The district societies are:

- i. Warri
- ii. Owerri
- iii. Ibadan
- iv. Abeokuta
- v. Port Harcourt
- vi. Kano
- vii. Abuja
- viii. Asaba
- ix. Benin
- x. Jos
- xi. Uyo
- xii. Lagos
- xiii. Minna
- xiv. Ilorin
- xv. Yenagoo
- xvi. Sokoto
- xvii. Kebbi
- xviii. Awka
- xix. Onitsha
- xx. Ikeja

We will continue to explore more opportunities for better impact and visibility for the Institute, leveraging on our District Societies in the coming months.

## 6.2. Key External Events attended

CITN is enjoying increased recognition from relevant agencies of government at the Federal and State levels. Within the period, some events were organized by some of these institutions and the Institute received invites. CITN honoured quite a number of these invitations during which I was duly

recognized or given an opportunity to speak. As a matter of priority, where I was unable to attend such events, other office bearers were detailed to represent the Institute.

Some of these events include;

- i. 2019 Board Retreat of the Federal Capital Territory Internal Revenue Service held on 20th – 21st June, 2019 at Abuja.
- ii. Launch of the New Taxpayer Identification Number Registration System on 1st July, 2019 at the NAF Conference Centre & Suites, Abuja. The Institute was invited to the launch and was assigned a key role during the programme. I was part of the select few amongst other notable dignitaries at the event that unveiled the symbolic TIN certificate with the Special Guest of Honour, His Excellency, Prof. Yemi Osinbajo, SAN, GCON, Vice President of the Federal Republic of Nigeria.
- iii. The 143rd Meeting of the Joint Tax Board was held on 1st July, 2019 at the NAF Conference Centre on the same day. The meeting was the first JTB meeting that I attended as CITN President. I was allotted a speaking slot to address members of the Board where I addressed a number of issues including routes for membership and non-payment of subvention by State Boards.
- iv. Opening Ceremony of the 2day Retreat of the Tax Appeal Tribunal was held on 9th July, 2019 at Transcorp Hilton Hotel, Abuja. The Vice President, Mr. Adesina Adedayo represented the Institute due to the fact that the event coincided with the date for the meeting of the Board of the Association of Professional Bodies of Nigeria which I attended.



v. Public Consultative Forum on the 2020-2022 Medium Term Expenditure Framework and the Fiscal Strategy Paper held on 10th September, 2019 at the Main Auditorium of the Federal Ministry of Finance, Abuja. I attended the event.

vi. 144th Meeting of the Joint Tax Board and meeting with the Nigerian Governors Forum was held on 29th October, 2019 at Transcorp Hilton Hotel, Abuja. I had the singular honour of addressing the Governors and highlighting the need for autonomy for the State Boards of Internal Revenue. I also spoke on the need for professionalism in revenue administration, training and retraining of staff and proper funding.

I am delighted to note the favourable feedback my intervention at that meeting has brought about in the tax administration in some states.

For example, Sokoto State has incorporated a substantial part of our recommendations in its revenue administration law passed earlier this year.

vii. The 2nd Lecture & Book Presentation of the Lagos State Professorial Chair in tax and Fiscal Matters. Title of the Lecture is: Fresh Agenda for Fiscal Federalism in Nigeria held on 5th December, 2019

viii. Courtesy Call on the Corporate Head Office of Nigeria LNG on 24th January, 2020 during which we discussed possible areas of partnership. We were received by the Chief Financial Officer, Mr. Gbenga Oluwaniyi, FCTI

ix. Courtesy Visit on the Executive Chairman of the Federal Inland Revenue Service on 3rd February, 2020

x. Courtesy Visit on the Secretary to the Government of the Federation represented by the Permanent Secretary, Political and Economic Affairs

xi. FIRS 2020 Corporate Management Retreat with the theme Repositioning the FIRS for Organizational Efficiency and Optimum Revenue Mobilization held from 7th – 8th February, 2020 at the Transcorp Hilton Hotel, Abuja.

xii. Business Luncheon with Heads of Business Organisations and Key stakeholders held on 13th February 2020 at the Radisson Blu Hotel, Ikeja

xiii. Courtesy Visit to the Registrar-General of the Corporate Affairs Commission Abuja on 14th February 2020.

xiv. Tax Practice Management Workshop organized by the Tax Practice Monitoring Committee with the Theme: Leading a successful Tax Practice held in two locations, Lagos and Port Harcourt on 22nd January, 19th February, 2020 respectively.

xv. Inauguration of CITN Onitsha and District Society and Investiture Ceremony of its Pioneer Executives This event was notable in many respects as it provided a huge leverage to the Institute and the two district societies in Anambra State.

These activities were successfully undertaken in the course of the Presidential visit.

- Appearance at a Breakfast Television Programme at Anambra State Broadcasting Service
- Courtesy Visit on the Executive Chairman Anambra State Internal Revenue Service
- Breakfast Meeting with stakeholders

as part of the Anambra State Tax Week Celebration

- Courtesy Visit to the Nnamdi Azikiwe University, Awka
- Courtesy Visit to the Odumegwu Ojukwu University, Igbariam
- Courtesy Visit to the President and members of the Onitsha Chamber of Commerce
- Courtesy Call on His Excellency, Dr. Willie Obiano, FCA

#### xvi. Joint Seminar on the Finance Act 2019

In view of the enactment of the Finance Act 2019, CITN organised a Joint Seminar with the ACCA on the Act on 6th March 2020 at the Civic Centre, Victoria Island, Lagos.

The seminar was the result of an ongoing collaboration between the Institute and the ACCA and was well attended and appreciated by attendees.

### 6.3. CITN Engagements

I will restrict my report under this section to some strategic engagements and events of the Institute held during the period under review as follows:

- i. 5th CITN Zonal Tax Conference (North-West Zone) with the Theme: Residence – Key Determinant for Conflict Resolution in Taxation of Individuals was held from 3rd – 5th July, 2019 at Kano.
- ii. Courtesy Visit to the Executive Chairman, Federal Inland Revenue Service (FIRS) by a delegation of the CITN led by the President and Chairman of Council on 24th July, 2019. It was essentially a thank you visit to appreciate the Chairman and management of the FIRS for their support towards the success of the 21st Annual Tax Conference and the prosecution of the legal suits involving the FIRS and the Institute.

- iii. The 1st meeting of the Joint District Societies for the presidential year was hosted by CITN Benin and District Society from 5th – 9th August, 2019. Prior to the meeting, we paid courtesy calls on the following;

- Executive Governor of Edo State
- Executive Chairman, Edo State Internal Revenue Service
- The Chairman, Tax Appeal Tribunal, South-South Zone
- The Auditor-General of Edo State
- The Vice Chancellor, University of Benin

- iv. 2nd International Academic Tax Conference with the theme “Taxation and Business Sustainability” was held in collaboration with Babcock University, Ilishan-Remo from 18th – 20th August, 2019

- v. Joint Sensitization Programme with the Ondo State Internal Revenue Service held on 29th August, 2019 at Akure, Ondo State.

- vi. Courtesy Visit to the Group Managing Director, Dangote Industries Limited on 29th August, 2019.

- vii. Presentation of Practising License Ceremony held on 16th September, 2019. 43 members that applied for the Institute's License were presented their certificates, seal and stamps at the ceremony.

- viii. Interactive Public Interest Seminar on “Current Issues in Nigeria Taxation: Stamp Duties Act (Amendment) Bill, New TIN Registration, Nigeria Police Trust Fund and Value Added Tax” held on 15th October, 2019 at Chida International Hotel, Abuja.

- ix. The Lagos run of the Seminar was held on 18th October, 2019 at the Tax Professionals' House. This was in furtherance of the Institute's continued resolve to perform its statutory role of entrenching a sound, virile and robust tax system for the overall economic development and well-being of the Nation.
- x. The 2nd meeting of the Joint District Societies for the presidential year was hosted by CITN Minna and District Society from 29th October– 1st November, 2019. Prior to the meeting, we paid courtesy calls on the following;
  - General Ibrahim Badamasi Babangida (Rtd), GCFR, Former Military President of Nigeria
  - The Acting Head of Service, Niger State
  - The Executive Chairman, Niger State Internal Revenue Service
  - The Tax Controller, Federal Inland Revenue Service, (FIRS) Minna Office.
- xi. Courtesy Visit to the Executive Governor of Lagos State on 5th November, 2019 During the visit, I highlighted our expectations from the Lagos State Government particularly, support towards the successful organization of the 22nd Annual Tax Conference holding in Lagos State.
- xii. I attended some official engagements in Ilorin on 6th November, 2019. I led courtesy calls on the Deputy Governor of Kwara State, the Director-General Bureau of Lands and declared open the Ilorin MPTP.
  - xiii. Pre-Induction Orientation Programme held from 20th – 22nd November, 2019
  - xiv. 41st Induction Ceremony held on 23rd November, 2019 at Nana Event Centre, Alausa, Ikeja, Lagos.
  - xv. Annual Dinner and Awards Ceremony – 23rd November, 2019 at Nana Event Centre, Alausa, Ikeja, Lagos.
  - xvi. Fellowship Conferment Ceremony was held on 13th December, 2019 at Lagoon Restaurant, Victoria Island, Lagos.
  - xvii. The 7th CITN Zonal Tax Conference and the 3rd meeting of the Joint District Societies for the presidential year was hosted by CITN Kebbi and District Society from 27th – 31st January, 2020.

Prior to the meeting, we paid courtesy calls on the following;

    - His Eminence, Sultan Muhammadu Sa'ad Abubakar, Sultan of Sokoto
    - His Excellency, Senator Abubakar Atiku Bagudu, Executive Governor of Kebbi State
    - His Eminence, General Alhaji Muhammad Iliyasu Bashir, CFR, mni, the Emir of Gwandu
    - His Eminence Alhaji Samaila Muhammadu Mera, CON the Emir of Argungu
    - Rector Umaru Ali Shinkafi Polytechnic Sokoto
    - Rector Waziri Umar Federal Polytechnic Birnin-Kebbi
    - Managing Director Labana Rice Mill Birnin-Kebbi

## 7.0. APPRECIATION

I must acknowledge the immeasurable support that I received from my colleagues in Council during the reporting period. I was privileged to lead what I consider a team of

like-minded individuals whose overall motivation is to ensure that CITN continues to fulfil its objectives as envisaged in its charter.

This synergy of purpose accounted for the modest successes we were able to record in the course of the reporting period. As I have always re-iterated, without strong institutional framework, no organization can function effectively.

Therefore, my focus has always been to ensure all organs of the Institute perform their responsibilities with devotion and a sense of duty, without which we cannot achieve sustainable successes that would outlive all of us.

I thank the Office Bearers, other members of EXCO, Council Members, Body of Past Presidents, Members of Committees of Council and Faculties, the Secretariat Team led by the Registrar/Chief Executive, The Provost of the CITN Tax Academy and Staff for your great support.

Our stakeholders, particularly members of the Joint Tax Board are not left out for giving us maximum support. This appreciation also extends to members of the Joint Districts' Societies, current and Past Chairmen of District Societies who have been phenomenal in their support and good work. I believe we can do much more as we commence the new Presidential year and I will as always count on your support.

To our esteemed members, you remain the engine room of CITN. CITN will remain just a name without your membership.

Long live Chartered Institute of Taxation of Nigeria!

Long live the Federal Republic of Nigeria!!

**Dame Gladys Olajumoke Simplice, FCTI  
14th President/Chairman of Council,  
Chartered Institute of Taxation of Nigeria**





# **REPORTS OF THE COMMITTEES & FACULTIES OF COUNCIL**

# ANNUAL TAX CONFERENCE COMMITTEE



The 22nd Annual Tax Conference of the Chartered Institute of Taxation of Nigeria (CITN) was scheduled to hold between Tuesday, 14th April to Friday, 17th April, 2020 before it was postponed due to the global Covid-19

pandemic situation which also affected Nigeria, with Lagos recording a greater number of cases. The conference was to be held at three venues in a strategic locations in Lagos metropolis - Hospitality night at Lagoon Restaurant, Ozumba Nbadiwe Street; Main conference at Eko Hotels and Suites, Plot 1415, Adetokunbo Ademola Street; and Gala night at Landmark Event Centre, Plot 3/4 Water Corporation Road – all venues are in Victoria Island, Lagos.

The theme of the conference is “Taxation and Economic Competitiveness: Imperatives for National Development” and the sub-themes are choice topics for discussion of the contribution of taxation to the competitiveness of the Nigerian economy for creating an enabling business environment that will aid national development.

These sub-themes include, but not limited to:

- African continental free trade area (AfCFTA): What's in it for Nigeria?
- The digital economy and taxation puzzle: lessons from the rest of the world
- Designing an inclusive tax system: citizens perception and the role of

- fiscal exchange, and
- Attracting investments through taxation and optimum incentive framework.

Prior to postponement of the conference, the Conference committee had made remarkable progress towards having a successful conference. Some of the achievements made are highlighted below:

## 1. Conference Materials and Sponsorship

Sponsorship of the major conference materials had been secured and delivery of some materials confirmed as at the time the conference was postponed. However, items that are yet to be sponsored include: flash drive, face cap, power bank and air freshener.

Financial support for the conference, though not up to the anticipated level, was received from some of our regular sponsors and a few advert placements for the conference brochure have also been received. Our expectation is that all our major sponsors who had been supporting the conference in the past would still maintain their support for the 22nd Annual Tax Conference, ahead of the new date to be fixed for the conference.

## 2. Participants' Registration and Social Events

Registration for the conference was just picking up at the time it was postponed. We are hopeful that more intending participants will register for the conference as soon as the country stabilizes.

The hospitality night will create a platform for social interactions and networking between conference participants and efforts of our District Societies towards insightful presentations during this event shall be duly rewarded.

The need to ensure that members are mentally and physically fit during the conference has also been considered in the planning of conference work-out sessions which is to be anchored by the Social and Members Welfare Committee.

The Gala night will afford participants' the opportunity to say a warm goodbye and exchange parting pleasantries after successful technical sessions. Winners of the 2020 annual tax quiz competition organized by the Students' Affairs & Tertiary Education Committee, to motivate undergraduates towards the choice of taxation profession, will also be announced and prizes presented at the gala night.

### 3. Technical Sessions

The technical content of the conference shall be informative, educative, enlightening, and participative. As an Institute that cares about the health of her members, session on health-talk and general advice on members' physical health management have been factored into the conference. The outcome of proceedings during the technical sessions shall provide fiscal guidance for government's policy direction through the issuance of a communique on the conference proceeding.

### 4. Conference Publicity

The publicity for the conference was almost at the climax before it was postponed. This is being repackaged to achieve a wider reach to members and

prospective participants. All the available medium of communication – media (social, print, electronic), press conference and telecom - shall be explored to ensure that the conference is well-publicized ahead of the rescheduled conference date.

### Appreciation

On behalf of the 22nd Annual Tax Conference Committee, I wish to express our appreciation to the President and Council members, for the opportunity given to us to be of service to the Institute and to contribute our quota to the success of the forthcoming conference, which is the first of its kind that is coming up in a unique period when the whole world was on economic holiday and the people are encouraged to stay safe and stay alive. We shall all live to see pleasant years ahead.

Long live CITN! Long live Nigeria!

Thank you and God bless.

**Dr. Titilayo Eni-Itan Fowokan**  
*Chairman, 22nd Annual Tax Conference*

## INTERGOVERNMENTAL RELATIONS COMMITTEE



Presented below is a summary of the performance of the Intergovernmental Relations Committee during the 2019/2020 Presidential year.

i. The Committee organised and facilitated courtesy visits to various Heads of government Agencies and Parastatals. Eventually, the leadership of the Institute, led by the President/Chairman of Council, was able to meet with the following organizations, Governors and traditional Institutions some of which are as follows:

- a. Executive Chairman of Federal Inland Revenue Service
- b. Registrar General, Corporate Affairs Commission,
- c. The Secretary to the Government of the Federation
- d. The Sokoto state Governor
- e. The Kebbi State Governor
- f. Sultan of Sokoto
- g. Emir of Gwandu
- h. Emir of Argungu
- i. The Vice Chancellor Usmanu Danfodio University, Sokoto
- j. The Executive Secretary, National Commission for Colleges of Education
- k. Kebbi State Commissioner of Finance

ii. The Committee is currently facilitating a meeting with the Nigerian Governors Forum to enable the Institute's leadership to meet with the state governors and specifically present its position on some policy issues including the appointment of non CITN members as chairmen of State Revenue Boards in some states and other important matters.

iii. The Committee is following up on the issue of the Institute's application for allocation of a suitable plot of land by the FCT in Abuja.

iv. The Committee also facilitated in collaboration with the various Districts to establish the Institute's inclusion in the protocol lists of the various States.

v. Overall, all the Committee meetings were held as scheduled and attendance of members on the whole averaged 95%.

**Muhammad Kabir Umar, FCTI**  
**Committee Chairman**



## EDUCATION COMMITTEE



At the start of the year under review, Council of the Institute in its magnanimity provided the Committee with Terms of Reference aimed at serving as guidelines for the operational activities of the Committee.

The Terms of Reference, no doubt, gave a clear view on the modalities to adopt in organizing the Institute's Mandatory Professional Training Programme (MPTP), and the organization of In-house training programme, inclusive of collaborative seminar/workshop programme with third parties and other professional bodies.

The Committee organized a Free seminar on (Stamp Duties In Nigeria: A Comparative Analysis of the Principal Act and the Amendment Bill implementation and effect on stakeholders in Abuja and Lagos respectively. The seminar was aimed at keeping members abreast of the current development in tax policy, regulations and guidelines.

### RE-SHAPE MPTP TOPICS TO ALIGN WITH CURRENT TRENDS IN TAXATION

There is no gainsaying the fact that the current macroeconomic policy direction of the Federal Government is centered on non-oil revenue sources which make taxation, diversification and attraction of direct investment utmost priority.

In the quest to fulfil this vision, the Institute commissioned facilitators who have distinguished themselves in their areas of specialities in taxation to write on various MPTP topics aimed at serving as template for all other facilitators in the belief that the template would enrich the contents of our MPTP topics.

The appropriate modification of MPTP topics and its procedural activities achieved the following result oriented benefits:

- Publication of all MPTP topics in book format – CITN – book series

- One Complimentary copy is given to every MPTP attendee and the remaining are available for sale.

- Review of MPTP fee from N22,500 to N23, 500 for member and N30,000 to N31, 500 for non- members to defray the cost of producing the MPTP book series

- Review of the fee for organising In-house training from N22,500 to N30,000 for members while for non- members it was raised from N30, 000 to N40,000 with a minimum of 50 (fifty) participants as pre-condition for granting In-house training

- Restructuring of MPTP credit hours from 15 to 12

- Allocation of 4 credit hours per paper for E-learning MPTP

- Selection of related MPTP topics for each region

- Automated printing of MPTP certificate

### ACTIVATION OF e- LEARNING PROGRAMME INITIATIVE

It is worthy of note to report that the Institute's e-learning platform has come into full –fledged operation and all members that are constrained with time to attend the usual MPTP have availed themselves of this platform to update their technical skills.

The Committee in the course of the year organised various training programmes with several topics covering the vital areas of tax practice and administration. This is mainly to educate members of the Institute and the general public through its yearly MPTP in the Seventeen (17) zones namely Enugu, Lagos (1st, 2nd and 3rd lap -2019) Kaduna, Owerri, Abuja (1st lap), Ibadan, Port Harcourt, Benin, Sokoto, Abeokuta, Kano, Uyo, Bayelsa, Jos, Warri, Ilorin and Asaba; However, due to circumstances beyond the Institute's control, Sokoto could not host the planned MPTP for 2019.

Two sessions of In-house MPTP for Chevron Plc (August 2019) and Dangote Group (Sept/October 2019) were also organised 2019. This translated to the successful hosting of 19 MPTP sessions during the Presidential year.

The following topics were treated in the year:

1. Managing Tax compliance in the digital economy
2. Ethical issues in tax planning: setting up a successful tax practice
3. Optimizing tax revenue in Micro, Small and Medium Enterprises (MSMEs) in Nigeria
4. Attracting Foreign Direct Investment in Nigeria through effective tax policy and tax incentive
5. Administration and management of tax compliance in a digital economy
6. Implication of voluntary offshore, asset declaration Regularization scheme (VOARS) on asset declaration
7. Application of VAT to real estate in Nigeria
8. Taxation of HNI (Legality and practice)
9. Taxes and levies (Approved list for collection amendment order 2015)
10. Managing tax risk in today's business environment
11. Tapping into untapped sector: a way of expanding revenue base in Nigeria

12. Transfer pricing in Nigeria: compliance requirement and practical challenges.

13. Taxation of specialized business: challenges and prospects

14. Tax issues in illicit funds

## ANNUAL INTERNATIONAL ACADEMIC /EDUCATION CONFERENCE

The Committee actualized the organization of second edition of International Academic Conference which was held on Sunday, 18th August to Tuesday, 20th August, 2019 at Babcock University, Ilisan Remo with the theme "Taxation and Business sustainability".

A total of 160 participants registered and attended the programme through on line registration and payment at the venue platform.

The technical session, which was held for 3 days (18th-20th August 2019) comprised of the Lead Paper, Colloquium, Workshops and paper presentations by the participants.

- a) **Lead Paper Presentation:**  
The lead paper was presented by Professor T.O Asaolu on the topic, 'Tax justice and sustainable Business in a developing economy'.
- b) **Colloquium:**  
The session was jointly chaired by the trio of : Professor I. K. Dandago , Professor O.R. Salawu and Professor S.O Aruwa. Seven PhD students made presentations during the colloquium. Their theses were robustly critiqued by the erudite scholars present at the event.
- c) **Workshops:**  
The workshops were held, during the period of the conference,



in three sessions on the 18th, 19th and 20th August 2019. Professor O.R. Salawu made a presentation in 2 sessions during the workshop, while Professor I.R. Akintoye made a presentation on the last session of the workshop. All sessions were fully attended by the participants.

- d) Paper Presentations:  
A total of 74 participants submitted their papers for presentation and they were all presented during the conference. This was held concurrently within 7 tracks on day 2 and 3 during the period. Each track was ably supervised by erudite scholars who were carefully selected to review the papers.

The best papers presented were recommended, from each track, for award of best prize for paper presented by the respective team of reviewers.

## 2019 EDUCATION RETREAT

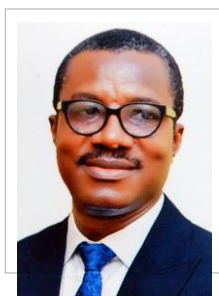
The committee held a successful retreat comprising eminent members of the Institute (including Council members) to plan for 2020 MPTP topics. The brochure had been printed and circulated to members and organisations, the big 4 and some audit firms. Soft copy of the brochure can also be found on the Institute's website.

We look forward to more members attending MPTP in the years to come as the Institute strives to package value added and professionally enriching programmes for the benefit of members and non-members alike.

**Professor Godwin Emmanuel  
Oyedokun, FCTI**

*Chairman, Education Committee*

## EXAMINATIONS COMMITTEE



The Examinations of the Institute were held in October 2019 and 932 candidates sat for the examinations in fourteen centres across the country. Examinations for April 2020 were not held due to the lockdown necessitated by

the global pandemic, COVID-19

Examination centres: The Council created three additional examination centres in Gombe, Damaturu and Jos bringing the total number of examination centres to 14 as follows:

1. Abuja
2. Ado-Ekiti
3. Benin
4. Damaturu
5. Enugu
6. Gombe
7. Ibadan
8. Ilorin
9. Jos
10. Kaduna
11. Kano
12. Lagos
13. Owerri
14. Port – Harcourt

The total number of students that sat for the Institute's examinations are 932 (Nine hundred and thirty two) during the Presidential year. Below is the breakdown of the candidates:

DIET	FOUNDATION	PT 1	PT 2	PT 3	TOTAL
OCTOBER 2019	315	253	186	178	932
APRIL 2020	.....	.....	.....	.....	.....
TOTAL	.....	.....	.....	.....	.....

### IMPLEMENTATION OF NEW SYLLABUS AND REVISED EXEMPTION POLICY TO EXISTING STUDENTS

Within the presidential year, the Institute commenced the implementation of the new syllabus which will be in use for the next 5 years with effect from January 2020.

Also, Council has approved that the exemptions under the new syllabus should be applied to both existing and newly registered students making the exemption policy to be uniformly applied, whether students have previously applied for exemption or had attempted examinations prior to November 2019.

S/N	STD NO	SURNAME	OTHERNAMES	COURSES	DONORS
1	PFS-23048	OREOLUWA	BAMIDELE	BEST OVERALL GRADUATING STUDENT	CHARTERED INSTITUTE OF TAXATION OF NIGERIA, DOYEN OF TAXATION
2	PFS-23048	OREOLUWA	BAMIDELE	BEST OVERALL GRADUATING STUDENT	ASSOCIATION OF PROFESSIONAL BODIES OF NIGERIA
3	PFS-21097	AJAO	OLUFUNMILOLA YETUNDE	BEST OVERALL FEMALE STUDENT	PRINCE RASAQ ADEKUNLE QUADRI, FCTI, PAST PRESIDENT
4	PFS-23245	POPOOLA	AYOBAMI	REVENUE LAW	PROF. TEJU SOMORIN, FCTI, PRESIDENT
5	PFS-23173	LADAPO	ODURAGBEMI PETER	INDIRECT TAXATION	CHIEF CYRIL I. EDE, FCTI, PRESIDENT
6	PFS-22730	OBANLA	BABATUNDE BENJAMIN	INTERNATIONAL TAX	CHIEF AYODELE O. OTITOJU, FCTI
7	PFS-23242	SOILENU	OLA WALE ADEKUNLE	TAX AUDIT AND INVESTIGATION	MAJOR GEN. RTD. BAKO, FCTI
8	ST-9172	MUHAMMED	UMAR SIRAJU	TAXATION OF E-COMMERCE	MR. OSY CHUKE, FCTI
9	PFS-23048	OREOLUWA	BAMIDELE	OIL AND GAS TAXATION	MR. AYODELE KAMORUDEEN ADIGUN, FCTI, PAST PRESIDENT
10	PFS-23048	OREOLUWA	BAMIDELE	PRACTICAL CASES IN TAXATION	LATE EN OSEMENE, FCTI, PAST PRESIDENT
11	PFS-21098	AJAO	OLUFUNMILOLA YETUNDE	TAX MANAGEMENT	MR. GABRIEL FOLUSO FASOTO, FCTI, PAST PRESIDENT
12	N-8030	IBRAHIM	MOHAMMED BASHIR	STRATEGY, RISKS & ETHICS	PROF. EMMANUEL GODWIN OYEDOKUN, FCTI

**Mr Kolawole E. Babarinde, FCTI**  
**Chairman, Examinations Committee**



## STUDENTS' AFFAIRS & TERTIARY EDUCATION COMMITTEE



The Students' Affairs & Tertiary Education Committee during the 2019/2020 Presidential year held one (1) meeting which was the inaugural meeting where various sub-committees were formed in order to steer

the activities of the committee.

Also, meetings were held regularly via the social media platforms where issues were raised and decisions were taken for the growth of the Institute in accordance with the Terms of Reference given to the Committee.

The committee was able to execute the following during the year under review:

### STUDENT MEMBERSHIP GROWTH

In accordance with initiative of 20% yearly students' membership growth, the following

is the analysis for the 2019/2020 presidential year:

June to December 2018	=	308
January to May 2019	=	524
June to December 2019	=	378
January to March 2020	=	684

2018/2019 presidential year recorded total of 832 new students

2019/2020 presidential year up till March 2020 recorded 1062 which gives us a total increase of 27.64%.

### NOVEMBER 2019 PRE-INDUCTION ORIENTATION PROGRAMME

The committee organized one (1) Pre-Induction Orientation Programme for the Presidential year.

The programme took place at the Events Centre from Wednesday, November 20, 2019 to Friday, November 22, 2019 with a total of 503 participants in attendance.

TOPIC	FACILITATORS	CHAIRMEN OF SESSION
Recent Developments in International Taxation Space: Implications for Nigeria	Mrs. Amaka Samuel Onyeani, ACTI	Chief DCS Alaribe, FCTI
Contemporary Issues in Nigerian Tax System	Mrs. Sandra Momah, FCTI Ernst & Young	Mr. Adesina Adedayo, FCTI Vice President, CITN
The Nigerian Tax System: Challenges, Problems and Prospects	Mr. Abayomi Olugbenro, FCTI - Deloitte Nigeria	Prof. Teju Somorin, FCTI
Tax Incentives and the Reality of Revenue Generation in Nigeria	DR. Godwin Oyedokun, FCTI - Oge Professionals	Mr. Kolawole Babarinde, FCTI

Challenges of Tax Compliance In a Digital Economy	Mr. Ademola Olarenwaju FCTI Ascension Consulting	Mr. Chinyere Ohagwa, FCTI The Honorary Treasurer
Artificial Intelligence, Tax Technology and Modern Taxation	Mr. Ayo Salami, FCTI - KPMG International	M.A.C. Dike, FCTI
The Dynamic of Managing A Successful Tax Practice	Alh. Azeez Alatoye, FCTI Ascension Consulting	Barr. Samuel Agbeluyi, FCTI Deputy Vice President, CITN

## 1ST LAP 2020 PRE-INDUCTION ORIENTATION PROGRAMME

Council at its virtual meeting of April 10, 2020 approved that the Students Affairs committee should organise the ACCA conversion programme for prospective members alongside the 1st lap of 2020 Pre-Induction Orientation Programme. Sequel to this, the Committee has commenced preparations for the successful conduct of the programmes.

The date and venue of the programmes will be decided and communicated to council for approval after the lock-down.

## VISITATION TO TERTIARY INSTITUTIONS:

The committee as part of its mandate paid courtesy visits to some tertiary institutions in the North-West zone of the country with the purpose of sensitising higher institutions about the approved National Universities Commission (NUC)/National Board of Technical Education (NBTE) curricula on the need for the schools to mount Taxation as a course of study having a department of its own.

Tertiary institutions visited were:

- Ahmadu Bello University, Zaria
  - Kaduna State University, Kaduna
  - Kaduna State Polytechnic, Kaduna
  - Usamanu Danfodio University, Sokoto
  - Kebbi State University, Birni-kebbi
  - Umaru Shinkafi Polytechnic, Sokoto
  - Waziri Umaru Polytechnic, Birni-kebbi
- The committee is also planning a workout

collaborative partnership with National Youth Service Corps (NYSC) Directorate with a view for the institute to create an interactive platform with Corp members nationwide at their various camp centres so as to foster their interest in Taxation as a distinct discipline.

Huge successes were recorded with regards to the mounting of Taxation as a course of study. The following schools joined the list of schools running taxation as a course of study:

- Ahmadu Bello University, Zaria.
- Kwara State University, Malete.
- Nuhu Bamali Polytechnic, Zaria.
- Waziri Umaru Federal Polytechnic, Birni-Kebbi.
- Ogun State Institute of Technology, Igbesa

Also, in the pipeline list for inauguration of Tax clubs are the following institutions:

- Caleb University
- Covenant University
- Bells University
- Lagos state polytechnic
- Alex Ekweme University
- Bayero University
- Olabisi Onabanjo University
- Skyline University
- Rivers State University

## VISIT TO NATIONAL COMMISSION FOR COLLEGES OF EDUCATION (NCCE)

The committee also visited the secretariat of The National Commission for Colleges of



Education (NCCE) to discuss how to develop the curriculum for Colleges of Education to accommodate taxation courses which will bring a leeway for Taxation to be taught at the colleges of education level.

The CITN delegation was led by Dr. (Mrs) Justina Okoror, who represented the president of the Institute alongside the chairman of students Affairs, Mr. Igbo Otejiri Orienru, Mr. Simon Kato, a Council member of the Institute, Chairman and members of Abuja and district society.

The Executive secretary of NCCE, Prof. Bappa-Aliyu Muhammadu and his team gave CITN delegation a warm welcome. In his speech he explained that the task requires rigorous activity but he would do everything humanly possible to market the proposal to the National Council for Education and JCC. If approved he would in turn invite some CITN officials to work with them in developing the content and fuse into NCE curriculum.

#### **FORMATION OF NATIONAL BODY OF TAXATION STUDENTS ASSOCIATION OF NIGERIA (TSAN)**

Preparation for the inauguration of this national body of the Taxation students' association has started in earnest. Presidents of 12 tax clubs had been notified of the intention of the Institute to form a National Body that will oversee the affairs of all tax clubs in the country.

The inauguration date is tentatively scheduled for 1st week of May 2020.

#### **ACCREDITATION OF TUITION HOUSES**

In the year under review the following tuition houses were accredited as tuition centres:

- a. Pinnacle Corporate Consults
- b. Treasurehall Training.

- c. Foresight Professional Institute
- d. Brainy Professional Academy
- e. Asaba & District Society Study Centre
- f. Yenagoa & District society Centre

#### **2020 NATIONAL TAX QUIZ**

An open application was placed on the Institute's website for undergraduates across all tertiary Institutions in Nigeria of register for the competition. The total online applications received was two hundred and forty-five (245).

The Computer Based Test (CBT) was done in 3 stages and the final 6 contestants will slug it out during the 2020 Annual Taxation Conference in Lagos.

#### **CATCH THEM YOUNG PROGRAM**

This is a program designed for secondary school students in raising their awareness of taxation as a profession.

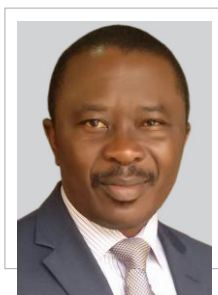
The committee has set aside some pilot programs like quiz competitions, seminars/symposiums to sensitise these students about the Chartered Institute of Taxation of Nigeria (CITN) and taxation in general.

#### **CONCLUSION**

I would like to appreciate the President, Dame Olajumoke Gladys Simplice, FCTI and Council members of the Chartered Institute of Taxation of Nigeria for giving me the opportunity to serve as the Chairman of this committee. I also want to say a big thank you to all committee members for the confidence reposed on me to be their front-runner in the governing body of the council of the Institute.

**Mr. Igbo Otejiri Orienru, FCTI.**  
*Chairman, Students' Affairs & Tertiary Education Committee*

## PUBLICITY, PUBLICATION & BRANDING COMMITTEE REPORT



The Committee ensured that the activities of the Institute were executed glamorously and with the necessary media coverage during the Presidential year. Specific areas of achievements recorded are highlighted below:

### 1.0. PUBLICITY AND AWARENESS CREATION:

The Institute made significant breakthrough in its objective of promoting partnership with relevant government functionaries and captains of Industries to project the relevance of CITN particularly on economic policy matters as well as awareness on what the institute stands for and the benefits of membership.

The cordial relationship created with the press was enhanced and this resulted in the adequate coverage of all Institute's programmes and events. Request for special interviews were made and granted to notable media houses such as Television Continental (TVC), African Independent Television (AIT), Tax Matters, Guardian, Punch, Business Day, This Day, to mention just a few.

### 2.0. PUBLICATIONS

#### 2.1. NEWSLETTERS

One edition of the Institute's Newsletter was published. The publication served as a source of dissemination of the Institute's activities and programmes.

#### 2.2. JOURNALS

Three editions of the Journal of Taxation and Economic Development were published. In order to enhance the quality and contents of the journals, the Editorial Board was enlarged

to include very notable academicians. Their various inputs have impacted positively on the two editions that were published. As at the time of preparing this report, a new edition was already in the offing.

### 3.0. BRANDING

In order for the Institute to manage its reputation through a revamped branding process as the only Institution that certifies Tax Professionals, Council approved the commencement of the process of rebranding the Institute.

Reputable Brand Consultants were contacted to produce a new, unique Logo which is different from the existing one that would be adopted to reflect the Institute's changing image and to design a campaign proposal to make the Institute engrained in the minds of all stakeholders.

After an extensive process, Council had approved a new logo and a campaign programme for the Institute which will be unveiled during the Institute's Annual Tax Conference.

The new logo will be show cased on the website and all promotional items of the Institute including all office material e.g Complimentary cards, calendars, letter head etc which will create the essence of the elements of the Logo.

To compliment the branding process, the Institute has embarked on sensitization of relevant Tax Authorities, selected members of Private sector organisations, the National Assembly and other stakeholders to raise the Institute's profile as the repository of Tax knowledge and practical ideas on tax issues.

SIMON .N. KATO, FCTI  
Chairman, Publicity and Publication  
Committee



# COMPILED TAX FACULTIES



## Background

The Tax faculties and their activities for the Presidential year are as listed and detailed hereunder.

- 1) International Taxation Faculty (INTTF)
- 2) Indirect Taxation Faculty (INDTF)
- 3) Direct Taxation Faculty (DITF)
- 4) Extractive Industry Taxation Faculty (EITF)
- 5) Tax Administration and Policy Faculty (TAPF)

## INTERNATIONAL TAXATION FACULTY (INTTF)

### HIGHLIGHTS OF ACTIVITIES

The faculty worked to meet Council's approved terms of reference handed down at the beginning of the Presidential year. Towards this end, the faculty was involved in the following activities vis:

- i) The faculty diligently undertook efforts towards the publication of material on Transfer Pricing in Nigeria. The material presently contains seven chapters, another chapter was added to reflect transfer pricing documentation requirements and other contemporary issues. The materials have gone through peer review, and it is being reviewed by the Dean at the time of preparing this report.
- ii) Contributed to various position papers and policies that were referred to it by Council from time to time;
- iii) Participated in the suggestion of topics towards the Institute's 2020 Mandatory Professional Training Programmes;
- iv) Participated in the suggestion of topics towards the

- v) Institute's 22nd Annual Tax Conference;
- v) Contributed to the successful conduct of the Seminar on Proposed VAT Increase, Stamp Duty Amendment Bill, New JTB TIN registration system and Nigeria Police Trust Fund in collaboration with the Education Committee.

## EXTRACTIVE INDUSTRY TAXATION FACULTY (EITF)

### HIGHLIGHT OF ACTIVITY

- i) The faculty has reached the concluding stage in the publication of a material on Understanding Solid Minerals Law and Taxation which would be available to members, students and the general public before the end of the year 2020.
- ii) Contributed to various position papers and policies that were referred to it by Council from time to time;
- iii) Participated in the suggestion of topics towards the Institute's 2020 Mandatory Professional Training Programmes;
- iv) Participated in the suggestion of topics towards the Institute's 22nd Annual Tax Conference;
- v) Contributed to the successful conduct of the Seminar on Proposed VAT Increase, Stamp Duty Amendment Bill, New JTB TIN registration system and Nigeria Police Trust Fund in collaboration with the Education Committee.

## TAX ADMINISTRATION AND POLICY FACULTY (TAPF)

### HIGHLIGHT OF ACTIVITY

- i) The faculty executed taxpayers' sensitization and enlightenment programme in Ondo State and Enugu State with over 200 participants in attendance;
- ii) Contributed to various position papers and policies as referred to it by Council from time to time;

- iii) Participated in the suggestion of topics towards the Institute's 2020 Mandatory Professional Training Programmes;
- iv) Participated in the suggestion of topics towards the Institute's 22nd Annual Tax Conference;
- vi) Contributed to the successful conduct of the Seminar on Proposed VAT Increase, Stamp Duty Amendment Bill, New JTB TIN registration system and Nigeria Police Trust Fund in collaboration with the Education Committee.

- vi) Participated in the suggestion of topics towards the Institute's 22nd Annual Tax Conference;
- vii) The Joint Seminar organized by the Institute and ACCA on the Finance Act 2019; discussing real sector challenges and opportunities.
- viii) The Faculty contributed to CITN position papers as the need arose within the year.

## INDIRECT TAXATION FACULTY (INDTF)

### HIGHLIGHTS OF ACTIVITIES

- i) The faculty is in the process of publishing a book on Value Added Tax (VAT). The compiled draft of the book on VAT is being subjected to final review in line with the newly approved Finance Act 2019 and also professional proofreading before final publication;
- ii) Participated in the suggestion of topics towards the Institute's 2020 Mandatory Professional Training Programmes (MPTP);
- iii) Participated in the suggestion of topics towards the Institute's 22nd Annual Tax Conference;
- ix) Participated in the Joint Seminar organized by the Institute and ACCA on the Finance Act 2019; discussing real sector challenges and opportunities.
- x) The Faculty contributed to CITN position papers as the need arose within the year.

**Yomi Olugbenro**  
Coordinating Dean

## DIRECT TAXATION FACULTY

### HIGHLIGHTS OF ACTIVITIES

- i) The faculty is developing materials for publication. An article titled "Contemporary Issues in Corporate Income Tax in Nigeria" is being reviewed for release by the faculty;
- ii) The faculty is reviewing another article titled "Analysing the Workings of Direct Taxes in Nigeria". Specific tax types are being identified and developed;
- iii) An article titled "Appraising the Law of Direct Taxes in Nigeria" is also being reviewed for publication;
- iv) Also, an article titled "Thin Capitalization Rules in Nigeria" is being reviewed.

Likewise, the faculty participated in the following activities thus:

- v) Participated in the suggestion of topics towards the Institute 2020 Mandatory Professional Training Programmes;

# SOCIAL COMMITTEE



The Committee is pleased to report the following activities carried out in the course of the 2019/20 Presidential year:

## 2019 ANNUAL DINNER

The 2019 Annual Dinner took place on Saturday, November 23, 2019 at the Events Centre Limited (Nana Hall) located on plot 1, block 1, Hakeem Balogun Street, Central Business District, Alausa Ikeja, Lagos. The event was hosted on the night of the 42nd Induction Ceremony to accommodate the new inductees and to provide an avenue for them to interact and network with other members of the Institute.

We had Prince Rasaq Kunle Quadri, FCTI as the Special Guest of Honour. He added glamour to the event through his inspirational speech admonishing attendees on the need to spare time to regularly relax tensed nerves after some days of hard work.

In recognition of their immense contributions to the growth of the Institute and indeed the tax profession, the following individuals and corporate organizations were recognised with awards:

S/NO	CATEGORY	AWARDEE(S)
1.	Individual Category (Member)	a) Chief Cyril Ede, FCTI b) Chief Akinyele Oladeji, FCTI
2.	Individual Category (Non-member)	Engr. (Dr) Abubakar Isa Chairman/CEO Spectrum Engineering Ltd
3.	Private Sector Category	a) Access Bank b) Soft Alliance and Resources Ltd
4.	Public Sector Category	a) Ondo State Internal Revenue Service b) Kano State Internal Revenue Service
5.	Media Category	a) Print: Business Day b) Electronic: Television Continental (TVC)
6.	Students' Association Category	Unilag Tax Club

presented with long service awards having served the Institute for an unbroken period of 10 to 20 years:

- a. 10 Years:
  - i. Abimbola Kasali
  - ii. Motunrayo Abudu
  - iii. Monday Akonafua
  - iv. Oluwakemi Oluwagbami
- b. 15 Years:
  - i. Oyeronke Ojo
  - ii. Patricia Abu
  - iii. Imeh Nkanga
  - iv. Adeola Oyefeso
- c. 20 Years
  - i. Elizabeth Adebajo
  - ii. Christy Omadime
  - iii. Friday Agboma

## 2020 Business Luncheon:

In order to enable the Institute achieve one of its statutory responsibilities as the sole Institute recognized to regulate the practice and administration of Taxation in Nigeria, the Committee successfully organized a Business Luncheon at Radisson Blu Hotel, Ikeja G.R.A., Lagos on Thursday 13, February 2020. The event had in attendance top business executives, policy makers, tax practitioners and administrators who contributed to the various discussions bothering on taxation issues through the moderation of the Institute.

## COLLABORATION WITH 2020 ANNUAL TAX CONFERENCE COMMITTEE

(to be completed as event unfolds)

**Chief Davidson Chizuoike Alaribe**  
Chairman, Social Committee

Equally, the following staff were

# REPORT OF THE JOINT DISTRICT SOCIETIES (JDS)



## 1. INFORMATION DISSEMINATION AND MANAGEMENT

The JDS Committee improved the interaction and information management among all the Chairmen of the Districts Society during the

Presidential year of 2019-2020. This impacted positively with members contributing via WhatsApp and other forms of social media and making viable suggestions on the improvement of the activities of the Institute.

## 2. REVIEWED BYE LAW OF DISTRICTS SOCIETY

The Joint Districts Society Committee was able to conclude the review of the bye law and it was subsequently approved by the Council of the Institute. Hence, this has led to a significant improvement in the governance of all the Districts Society in terms of succession planning.

## 3. 5TH, 6TH & 7TH CITN ZONAL TAX CONFERENCE

At the instance of the approval of the commencement of Zonal Tax Conference by the Council, the Districts Society of the Institute held the following programs

(a) The North West Zone hosted the fifth Zonal Tax Conference "Kano 2019" with the theme, Residency-Key Determinant of Conflict Resolution in Taxation of Individuals, in Kano, on July 4, 2019.

(b) The South West Zone of the Institute had the sixth Zonal Tax Conference "Ibadan 2019" with the theme, Taxation and Social Justice: The Roles and Responsibilities of Stakeholders, in Ibadan, Oyo State on September 26, 2019.

(c) However, with the approval of the joint organization of both the Zonal Tax Conference and JDS meeting, the North West Zone hosted the seventh Zonal Tax Conference "Kebbi 2020" with the theme, Revenue Generation and Tax Management in a Growing Economy- Issues and Challenges, in Birnin Kebbi, Kebbi State on January 30, 2020. However, planning is currently ongoing to ensure that other zones organize their own conferences and meetings as scheduled accordingly.

## 4. INAUGURATION OF NEW DISTRICT SOCIETIES

One (1) new District Society was inaugurated during the Presidential year of 2019/2020:

i) Onitsha & District Society was inaugurated on 4th March, 2020.

The inauguration of the above District brings the total number of Districts Society of the Institute to Thirty Eight (38), including the Society of Women in Taxation (SWIT).

## 5. MEMBERS IN THE DIASPORA

Arrangements are being put in place to organize our members in the diaspora to have districts in their various locations outside the country.

Thank you all for your attention.

**Samuel Agbeluyi, FCTI**  
**Chairman, Joint District Societies (JDS)**  
**Committee**



## TAXATION STANDARD AND PRACTICE MONITORING COMMITTEE



The Committee is pleased to report the following activities of the Committee in the course of the 2019/20 Presidential Yare:

Statement of Taxation Standard (STS) 1 - 9:

The Committee embarked on aggressive sensitization of members of the available Statement of Taxation Standards 1 – 9 through the following steps:

- a) The Committee, through the Secretariat, was able to gazette the STS 9;
- b) The available Statements of Taxation Standards (1 – 9) were sent to all licensed practitioners.
- c) The Committee embarked on visitations to the firms of some licensed practitioners with a view to confirming their compliance to the Standards released by the Institute.

The Committee has also commenced work on the production of Statements of Taxation Standard on areas that have not been covered by available standards.

### Tax Practitioners' Workshops

The Committee in the course of the year organized two (2) workshops for tax practitioners. They were held in Lagos on January 22, 2020 and Port Harcourt on February 19, 2020. That of Abuja was put on hold because of the COVID-19 pandemic.

The disposition of members to these events was overwhelming as the attendances at these events were 586 and 325 respectively.

Topics presented by top-notch practitioners and panelists at each of the workshops were:

- a) Tools for effective and successful Tax Practice;
- b) Ethics, Standards and Documentation Procedures in Tax Practice;
- c) Engaging and Communicating with Tax Authorities and other Regulators;
- d) Expectations of Tax Administrators from Tax Practitioners; and
- e) Expectations of Tax Practitioners from Tax Administrators.

Feedbacks received from these workshops were very encouraging so much that participants were requesting for a repeat of the workshop in Lagos.

We will also like to place on records that quality souvenirs were donated by some notable Council members for distribution to the participants:

**Dr. (Mrs.) Justina Okoror, FCTI**  
*Chairman, Taxation Standard and Practice Monitoring Committee*

## MEMBERSHIP AND PROFESSIONAL CONDUCT COMMITTEE



**Induction of new members:**  
The Committee, in the year under review, successfully conducted one induction ceremony:

### **41st Induction ceremony:**

For the first time in the annals of the Institute, the 41st Induction

ceremony was held on a weekend, i.e., Saturday, November 23, 2019 at Event Centre (Nana Hall), Plot 1, Block 1, Hakeem Balogun Street, Central Business District, Alausa - Ikeja Lagos. It is pleasing to report that the Induction was a huge success. A total number of 589 persons were inducted as Associate members of the Institute. This is made up of 503 direct applicants and 86 graduates.

The Special Guest of Honour, Elder Udochukwu Ogbonna, FCTI personally graced the ceremony along with some Council members and Past Presidents.

### **42nd Induction Ceremony:**

The 42nd Induction ceremony which was scheduled to hold on May 30, 2020 could not hold because of the Covid-19 pandemic that led to the lockdown of the Country and restriction of movement by the Federal Government.

### **Fellowship upgrade:**

The Committee also successfully conducted the Annual Fellowship Conferment ceremony in the evening of Saturday, 14th December, 2019 at Lagoon Restaurant, Ozunba Mbadiwe, Victoria Island, where a total of Three Hundred and twenty nine (329) Associate members were officially upgraded to the status of fellows. The ceremony, which was the first event done separately from the Annual Dinner, was top-notch and it provided the Institute the opportunity to showcase its social and hospitality prowess. The atmospheric ambience was extremely beautiful and there were a lot of varieties to eat and drink by everyone in attendance.

The special guest of honour, Prof. Abiola Sanni, was present to present a motivational speech to

the conferees. We also had in attendance, Council members and Past Presidents of the Institute.

The uniqueness of the event would have been overshadowed had the event been held simultaneously with the Annual Dinner as it used to be.

### **Practising License:**

During the period under review, the Committee vetted, recommended and got approval to grant practising license to 132 professionally qualified applicants. The presentation ceremony where their certificate to practice, seals and stamps were made available to them, was done in a colourful environment and widely covered by both the print and electronic media.

### **Appreciation:**

On behalf of all members of the Committee, I want to immensely appreciate Council for the unrelenting supports received in the course of carrying out our responsibilities. Mention should also be made of the Staff of the Secretariat and specifically those in the Membership and Professional Conduct Department who have all worked assiduously to ensure Council achieved its target in the area of membership drive and regulations of tax practice through the Committee in the course of the year under review. To the members of the Committee, you are simply the best crop of professional colleagues worth working with. Your resilience, commitments and hard work to the tasks of the Committee undoubtedly resulted in the modest successes recorded in the course of the period being reported.

**Ben Omonayajo (Rev.), FCTI**  
**Chairman, Membership and Professional**  
**Conduct Committee**  
**2019/20 Presidential Year**

## INFORMATION AND COMMUNICATION TECHNOLOGY COMMITTEE



The Information and Communication Technology Committee is the Committee charged with overseeing and supporting the Information and Communication Technology Department of the Institute to leverage on

technology to provide services to members and other stakeholders of the Institute. Apart from numerous administrative matters addressed in the year, find below the tangible projects/deliverables the Committee committed itself to in the outgoing Presidential year:

### 1. Workflow Features

The Institute through the Committee's recommendations have always achieved full scale compliance of technology usage. All departments of the Institute are now connected to the web portal workflow features which enables and encourages staff of the Institute to work remotely from anywhere in the world. This business continuity initiative makes it possible for the institute to be real-time on line, whether locked down or not. The Committee is poised to continue introducing tools that will enhance the institute's programmes and operations for effective and efficient performance.

### 2. Online/ Conference Meetings.

The committee succeeded in making sure that the institute's meetings were done through online platform. Going by the global pandemic of corona virus, it is worthy to

inform all members that meetings of Council and committee are now done online.

### 3. 2020 Council Election (E-voting)

The Committee going by the experience and feedback gotten from the 2019 election, recommended a new e-voting mechanism which is more responsive and user-friendly, aimed at achieving improved e-voting and free/fair elections.

### 4. Institute E-Learning Solution and Credit Hours

The Institute's e-learning platform which was hosted on [www.citnelearning.com](http://www.citnelearning.com) has been deployed for members' usage. Login credentials have been sent to all members to access the platform. The platform currently housing four different e-learning courses from diverse taxation areas can as well be used to check member's credit hours. Members are enjoined to make use of the platform in a bid to upskill their professional and taxation experience.

**Elder Ogbonna Udochukwu Godfrey,**  
**PhD, FCTI**  
*Chairman, ICT Committee*

## PROJECT COMMITTEE



### ACHIEVEMENTS

Proposed CTA In Kwara State

- Drawings for the academy has been done
- Fencing and gate house have been done.
- All documents relating to

the Land has been collected from Kwara State Government.

Isheri Land in Lagos State

- Inspection was made on the Land
- The land was recommended for future use.

Outstanding Activities

Proposed CTA land In Kwara State

- Scheduled Fund raising for May, 2020 has been postponed as a result of corona virus

pandemic.

Isheri Land in Lagos State

- Securing the second C of O is in the Pipeline
- Clearing the bush on the Land
- Construction of four corner piece for demarcation
- Mounting of three different sign posts for ease of identification of ownership.

**Mr. Makinde A.S.K**  
*Project Chairman*



# TAX ACADEMY



## CTA CERTIFICATE COURSES

The CITN Tax Academy runs a blend of academic and professional Tax Certificate Programs for Taxmen and other professionals in Nigeria with the following

primary objectives: To

- Train and equip students with the necessary skills and expertise needed in today's ever-dynamic revenue generation environment
- Provide a platform for producing well-trained and competent manpower needed in Tax administration and Tax practice.
- Nurture and upgrade the skills of lecturers that teach taxation in Nigerian Universities, Polytechnics and other institutions involved in the teaching of taxation.
- Provide a platform to deliver result-oriented public revenue yielding tax courses for boosting internally generated revenue for federal, states and local governments.
- Delivery of courses for exploration of emerging tax bases for revenue authorities.

- Enable all tax stakeholders to deliver on their core functions/mandates.
- Promote synergy among taxpayers, tax administrators, and academia to deepen tax culture
- Earn exemption(s) from relevant CITN professional examinations
- Prepare those who do not have previous knowledge of Taxation.

Currently, Tax Certificate programs available include:

- Certificate in Transfer Pricing
- Certificate in Oil and Gas Taxation
- Certificate in Tax Audit and Investigation
- Certificate in Taxation Law
- Certificate in Applied Taxation.

The Certificate Course programs are run on a part-time basis for a period of 12 Saturdays. Two streams of the programs were conducted during the period under review as follows: Stream 1- March-June, 2019; Stream 2- August-November 2019.

The Academy has successfully conducted four sets (Streams) of Certificate Course training with the following number of students certified in each Stream:

Streams	Period	No. of enrolment	No. Certified
One	March - June 2018	22	22
Two	October 2018 - January 2019	34	34
Three	March to June 2019	36	35
Four	August to November 2019	22	22
Total		114	113

## **DIRECT MEMBERSHIP CONVERSION TRAINING FOR ACCA MEMBERS**

The Chartered Institute of Taxation of Nigeria (CITN) and the Association of Chartered Certified Accountants (ACCA) entered into a Memorandum of Understanding in May 2019 aimed at strengthening relationships and offering profound benefits to the members and students of both professional bodies here in Nigeria. Part of the core objectives of the memorandum of understanding provides for:

The award of direct membership into CITN for all ACCA members in good standing

Award of ACCA membership to CITN members who meet agreed-upon conditions

Reciprocal exemptions to student members of both bodies.

The delivery of joint Continuous Professional Training Programs for members of both bodies

The development of Nigerian variants for ACCA law and taxation papers at both skills and professional levels.

The Academy held the first conversion training for ACCA members under the CITN-ACCA collaboration MOU in November 2019. The training was held from 12th to 16th November 2019 with nineteen (19) participants.

## **Partnership/Collaboration for Joint Seminars and Certificate Courses**

As part of the strategic agenda of the CITN Tax Academy for the year, the Academy concluded joint seminar agreements with other professional bodies in Nigeria, to explore applicable tax topics and challenges that confront members of the professional body in the discharge of their professional services/mandate. The joint seminars will enable CTA to plan and deliver the seminars

with our resource persons while the collaborating body will market the seminar to their members.

The Academy is concluding arrangements to commence the joint seminars series with the following bodies:

- a. Chartered Institute of Stockbrokers (CIS)
- b. Institute of Chartered Secretaries and Administrators (ICSAN)
- c. Chartered Institute of Bankers of Nigeria (CIBN)
- d. Chartered Institute of Administration (CIA)

The Academy is expecting the responses from the under listed bodies on the proposed joint seminar series:

- a. Chartered Institute of Personnel Management (CIPM)
- b. Nigerian Bar Association, Ikeja Branch
- c. Nigerian Bar Association, Lagos Branch
- d. Chartered Institute of Risk Management
- e. Chartered Institute of Commerce of Nigeria
- f. Chartered Insurance Institute of Nigeria
- g. Institute of Credit and Risk Management
- h. Council of Registered Builders of Nigeria

**Prof. M.T. Abdulrazaq, FCTI**  
**Pioneer Provost, CITN Tax Academy**

## MEMBERS' WELFARE COMMITTEE



The Committee is pleased to report the following activities carried out in the course of the 2019/20 Presidential year:

### Benevolent Fund

The Benevolent Fund was established by Council on August 18, 2017 to serve as part of welfare package for members and their dependants. The Fund was basically for purpose of assisting members of the Chartered Institute of Taxation of Nigeria, who have fulfilled their financial obligations to the Institute or their dependants respectively

in the event of health disabilities or death. A Benevolent Fund Committee of Council was inaugurated on March 26, 2018 and immediately started work. At the commencement of 2019/2020 presidential year, the committee was rested and its assignments transferred to a newly established Members' Welfare Committee.

During the period under review, the Committee received four letters of application to access the benevolent fund of the Institute from families of four deceased members. Presented below is a table regarding each application received -

S/No.	Name	M/No.	Nature	Status of Application
1.	Late Mr. Aliyu Abbas Bello, FCTI	8214	Death	Not successful
2.	Late Mr. Ademola Ogunbiyi, FCTI	2001	Death	Successful & settled
3.	Late Mr. Lateef Ayodeji Shonubi, FCTI	1614	Death	Successful & settled
4.	Late Mrs. Victoria Yetunde Turton, FCTI	11286	Death	Pending

### Review of Members' Welfare Package

As part of measures to ensure improvement in members' welfare, Council approved that a Survey be carried out by the committee in order to make the Institute's welfare policy more encompassing. Thus, the committee solicited for members' opinions through an online survey. Awareness of the survey was created to members through the District Societies, Committees and all the Institute's social media platforms including CITN yahoo group, WhatsApp platforms, CITN Facebook page, etc.

The responses received from the survey had been analysed and results shall eventually be sent to Council. While appreciating all that

responded, the committee has no doubt that a more robust welfare package shall soon come into effect.

### RE COVID-19

The activities of the Institute and indeed members were abruptly interrupted with the emergence of Coronavirus 2019 which has continued to ravage the entire world. The committee continues to advise that members stay safe.

Signed:

**Prince Rasaq 'Kunle Quadri, FCTI, PP**  
**Chairman, Members' Welfare Committee**

## INVESTIGATING PANEL REPORT



The Investigating Panel for 2019/2020 Presidential year consists of Five (5) members, including the Chairman of the Panel.

Eight cases were referred to the Panel from the Office of Registrar/Chief Executive

during the period under review;

- Two (2) cases of alleged certificate forgery involving some members of the Institute.
- Six (6) cases of alleged professional misconducts against the members of the Institute

### Pending Cases

The Investigating Panel is currently considering six (6) cases of alleged Professional misconduct and certificate forgery

Cases referred to Disciplinary Tribunal from Investigating Panel

One (1) case was referred to the Disciplinary Tribunal during the period under review

**Barr. Samuel Agbeluyi, FCTI**  
**Chairman, Investigating Panel**



## THE SECRETARIAT



I am pleased to present to you, at this auspicious occasion of the Annual General Meeting (AGM) of our prestigious institute, the secretariat report for the 2019-2020 presidential year. The Secretariat is saddled with the responsibility of

implementing council's decisions and policies for the advancement of the Institute and invariably its members. In carrying out this mandate, the Secretariat was actively involved in the Institute's activities ranging from committee and faculty meetings to conducting examinations, induction etc. during the year under review.

All hands were on deck at the secretariat to drive increased productivity and achieve record breaking results and this in return resulted in outstanding success in all of the Institute's programmes. This is evident in the milestones achieved by the various Committees of Council as seen in their reports to this AGM. Members of staff were sent on relevant trainings in various fields in order to maintain the pattern of excellence that the institute is known for.

In the year under review, the Secretariat further embraced the use of technology in a bid to ensure that members are not only abreast of the Institute's activities but also rendered optimum and efficient services. Programmes of the Institute were widely publicised on various social media platforms including the web portal, Facebook, Instagram, Twitter, LinkedIn as well as WhatsApp, Telegram, and Yahoo groups.

I want to use this medium to encourage you to follow the Institute on these platforms for real time information dissemination. It is pertinent, at this juncture, for me to mention that despite the challenges thrown up by the global pandemic, COVID-19, concerted efforts are being made by the Secretariat to ensure adequate service delivery during this time.

The Institute's portal is also updated regularly with relevant information for members. If you are yet to take advantage of the several opportunities on the portal which include registration for exams and induction, update of profile and payment of subscription, I implore you to do so by visiting [www.citn.org](http://www.citn.org). Again, let me use this opportunity to remind you that payment of subscription is crucial to the smooth running of the Institute in order to carry out its statutory obligation to members. Annual subscription falls due on the 1st of January every year.

I, therefore, urge defaulting members to pay up as failure to do so would not only deny you of the invaluable privileges you should enjoy as members but may also lead to the imposition of sanctions; including, if the need arises, de-listing of your name from the membership register.

The 2019 - 2020 presidential year also threw up novel opportunities and challenges for tax professionals some of which include the passing of the Finance Act 2019 as well as the global pandemic which is already taking a toll on the economy of Nigeria and nations across the world. The tax profession is gaining prominence and will continue to do so in the nearest future especially because of the need for increased government revenue

and new businesses and opportunities that will spring up post-COVID19. It is pertinent, therefore, for us to continue to update our knowledge and skills as stakeholders would look up to us now, more than ever before, for professional advice and useful suggestions in all areas of their tax needs in the years ahead.

Our Mandatory Professional Training Programmes (MPTPs) organised across the country remain a veritable channel for your professional development. Note also that you can now partake in the MPTP online from anywhere across the globe. Modalities for participation will be made available to members in due course.

My most profound appreciation goes to the President/Chairman of Council who has made the task of leading the Secretariat a rewarding one. She has consistently encouraged the efforts of the Secretariat to ensure excellent service delivery to members. I also appreciate all Chairmen of Committees and Deans of Faculties; members of Council, EXCO and the Body of Past Presidents who have selflessly given their time, support and encouragement to the Secretariat during the

year under review. Undoubtedly, the past year was a success story for our institute particularly in view of the various challenges that were surmounted during the year. The successes recorded cannot be divorced from the collective efforts of Council and all members of the various Committees and Faculties.

I want to particularly thank all members of staff for their unwavering support to Council and Management of the Institute. I urge you all to continue to be loyal and dedicated to your duties and always serve the best interest of the Institute.

Above all, I thank God, the giver of life and from whom every good and perfect gift proceeds. For without Him, we could not have achieved the landmark successes we achieved during the year. To Him alone be the glory forever.

**Adefisayo Awogbade, FCTI  
Registrar/Chief Executive**