



**INSTITUTE OF CHARTERED SECRETARIES
AND ADMINISTRATORS OF NIGERIA**

(Established in 1966 and Chartered by the ICSAN Act No. 19 of 1991)

2ND QUARTER

2023

E-NEWSLETTER



**INSTITUTE OF CHARTERED SECRETARIES
AND ADMINISTRATORS OF NIGERIA**

(Established in 1966 and Chartered by the ICSAN Act No. 19 of 1991)



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ICSAN. The Hub of Governance Professionals

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FROM THE EDITOR



SIR LEO OKAFOR, FCIS

EDITOR-IN-CHIEF

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You are welcome to the second quarter edition of your ICSAN E-Newsletter for the year 2023. This edition once again brings you a number of items for your education, information and delight.

We have the regular sections like the News Corner which purveys important news about the Institute's activities, Membership section which contains useful information for members and the Photos Section featuring numerous photographs of recent events in the Institute.

The Health and Lifestyle Section also gives useful tips on an important health issue that should be of concern to virtually all readers while Corporate Governance News Section completes the array of delightful items what makes the edition a worthy read.

Happy reading!

SECTION

ICSAN makes history with Investiture of Ekundayo as first female President



Mrs. Funmi Ekundayo, FCIS



Mrs. Funmi Ekundayo, FCIS, being congratulated by her predecessor in office, Mr. Taiwo Owokalade, FCIS, after being decorated with insignia of office during her investiture as the 29th President of ICSAN



The 29th President / Chairman of Council

The Institute of Chartered Secretaries and Administrators of Nigeria (ICSAN) posted a milestone in her history on Tuesday July 11th with the investiture of a first female President in the person of Mrs. Funmi Ekundayo, FCIS.

The event which attracted leading governance professionals and businessmen, top technocrats, government officials and first class traditional rulers was held at Eko Hotel and Suite, Victoria Island Lagos.

CONT.



ICSAN makes history with Investiture of Ekundayo as first female President

With this investiture Ekundayo became the the 29th President and Chairman of the Governing Council of the 57-year-old Institute.

The Chairman of the Occasion was the Special Adviser to the President on Monetary policies, Mr. Adebayo Wale Edun, while the Keynote Speaker was the Managing Director and Chief Executive Officer of LOTUS Bank, Mrs. Kafilat Araoye. The Special Guest of Honor was Chief (Mrs.) Nike Akande, OON, CON.

The Royal Father of the Day was the Ooni of Ife, His Imperial Majesty, Oba Enitan Adeyeye Ogunwusi, Ojaja II.

The Governor of Lagos State, Mr. Babajide Sanwoolu, was represented at the event by the Secretary to the State Government, Mrs. 'Bimbola Salu-Hundeyin.

The Governor stated the readiness of his administration to collaborate with ICSAN, stressing that this would key perfectly into his administration's agenda to "build the State of our collective desire through the successful attainment of the goals embedded in our T.H.E.M.E.S PLUS agenda. Sanwoolu further stated "The T.H.E.M.E.S PLUS agenda is designed to transform Lagos State into a more modern and sustainable metropolis, with a focus on health and environment, transportation and traffic management, education and technology, entertainment and tourism, security and governance, and sustainable social investment"

CONT.



ICSAN makes history with Investiture of Ekundayo as first female President

In her Acceptance, Ekundayo, said “I have been influenced to reflect on the title I gave to this speech: “At the speed of thought, innovating impact and thriving through emerging trends”. This speaks directly to the challenges and opportunities that we face as professionals in today’s rapidly changing world.

“It’s equally and particularly relevant as we navigate the changing landscape of work and the impact of emerging technologies. We must be able to adapt quickly to emerging trends, harness the power of technology, and drive innovation to create meaningful impact.

“As we look at the challenges before us, it is manifest that a professional Institute of our pedigree deserves a befitting edifice as its headquarters and operational base to deliver its lofty objectives.

“Part of the focus of the new leadership would be to kick start the project by laying the foundation stone and commencing the construction of the building project. From foundation-laying, we expect the project to be completed within 36 months, God willing, and subject to availability of funds.”

While speaking on the important role of women in the affairs of a nation, the Ooni of Ife, lauded the Institute for producing a female President in the person of Ekundayo, stressing she knew her as a very capable woman who would take ICSAN to greater heights.

He enjoined members and other stakeholders to give her maximum cooperation as she embarks on directing the affairs of the Institute for the next two years.

CONT.



ICSAN makes history with Investiture of Ekundayo as first female President

In her keynote address on the theme “Diversity, Inclusiveness and Corporate Governance as Tools for Sustainable Development’ Mrs. Kafilat Araoye, harped on the importance of improving corporate governance and promoting the culture of inclusiveness as veritable tool to enhance board performance.

She added that adherence to corporate governance principles will help to steer the direction of an organisation across important dimensions of strategic planning, succession planning and enterprise risk management, among others.

She further said organisations must understand current systemic issues on diversity, equity and inclusion work and set measurable targets to be adhered to with passion.

The Ayangburen of Ikorodu, His Royal Majesty, Oba Kabiru Adewale Shotobi was represented at the event by Adeboruwa of Igbogbo, Oba Semiudeen Kasali.

Six Council members elected as ICSAN holds 49th AGM

INSTITUTE OF CHARTERED SECRETARIES & ADMINISTRATORS OF NIGERIA

Welcomes you to her



MRS. UTO UKPANA, FCIS (RE-ELECTED)

Uto Ukpanah has utilized her broad-based corporate experience in providing guidance and direction on governance within the MTN Nigeria Group of entities.

MTN Nigeria Communications Plc is the leading Tech company in Nigeria with a revenue base of over N2 trillion. In her role as Company Secretary, she has responsibility for governance, ESG for MTN Nigeria, MTN Nigeria Foundation and other entities within the MTN Nigeria Group which include its Fintech, fibre and data center platForm businesses. MTN Nigeria is a subsidiary of MTN Group with footprints in Africa and the Middle East.

is a legal practitioner of over 26 years standing, He is a Fellow of the Institute of Chartered Secretary of Nigeria, Associate member of the Institute of Chartered mediators of Nigeria, Associate member, Institute of Arbitrators, United kingdom and a part time lecturer in Corporate Administration and Risk Management at the Institute of Chartered Secretary and Administrators of Nigeria, Alausa, Lagos for the last 16 years.



MR. ADEWUNMI, IBRAHIM BABASEGUN



MRS. NKECHI ONYENSO, FCIS

Nkechi Onyenso (Mrs.) is an Experienced Governance and Administrative Professional with an excellent track record of introducing governance structures, turning around small and medium businesses and building people. She holds a Law Degree from University of Ibadan, Oyo State in 2002 where She graduated with a Second Class Upper (LLB) and won the University's prize for the 'Best Graduating Student in Labour Law in 2002'.

She was called to the Nigerian Bar with honors in October 2004 and obtained her qualification as a Chartered Secretary and Administrator from the Institute of Chartered Secretaries and Administrators UK where she again won the prize as the 'Best Student in Corporate Administration' in the June 2008 diet.015.

Six Council members elected as ICSAN holds 49th AGM



MR. TONY OKONMAH, FCIS, (RE-ELECTED)

Tony Okonmah is a Legal Practitioner, Chartered Secretary and Administrator, Chartered Tax Practitioner, Arbitrator, Notary Public and a Corporate Governance and Compliance Practitioner. He holds a Bachelor of Science degree in Business Administration (B.sc), Bachelor of Law (LLB) and Master of Laws (LLM) of the University of Lagos. He is currently pursuing a Ph.D at the Leads University Ibadan, Oyo State.

Victoria Oyeronke Opajobi is the Chief Executive Consultant at McMore Corporate Consultants—a firm of Chartered Secretaries and Governance Practitioners she established following her exit from City Secretaries Limited (CSL) in April 2022. Starting her career journey as Trainee Chartered Secretary and then promoted as Assistant Corporate Secretary at Lennap Services Limited, the secretarial arm of Pannell Kerr Forster (now PKF Professional Services—Chartered Accountants),



MS. RONKE OPAJABI, FCIS, (RE-ELECTED)



MR. DELE TOGUNDE (RE-ELECTED)

Born 13th March 1956. Secondary education for W.A.S.C (1974), Certificate in Cooperative Studies at Cooperative College Ibadan (1976), HND (Business Admin.-Upper Credit) at Yaba College of Technology (1982), ACIS (1987), M.Sc. (Banking and Finance) at University of Ibadan (1996), FCIS (2001).

He joined the Central Bank of Nigeria where he worked in the ADMINISTRATION DEPARTMENT and later in the FOREIGN OPERATIONS DEPARTMENT and rose to the position of a manager. At the Foreign Operations Department, he was charged with the implementation of the Federal Government of Nigeria's foreign exchange policies and some fiscal policies.

The Institute held her 2023 Annual General Meeting (“AGM”) on Tuesday July 4th, 2023 at the National Secretariat, Alausa, Ikeja, Lagos.

AGM is a statutory requirement which offers a forum for those charged with the responsibility of running a corporate entity to give an account of their stewardship.

At the forum, the Institute laid before the members the Report of the Council, Financial Statements and Accounts for the year ended December, 31st 2022, and the Reports of the Auditors and the comments of the Audit Committee thereon.

The Annual Report and Accounts also contained the Corporate Governance Report in addition to the Report of the Council.

The six persons who had earlier been voted through electronic voting system in the election that preceded the AGM were also announced at the forum.

In his Welcome address to members, the outgoing President of the Institute, Mr. Taiwo Gbenga Owokalade’ FCIS, narrated the basic achievements the Institute recorded under his administration. He stressed that this was his last AGM he would chair as the President and urged members to support the incoming administration.

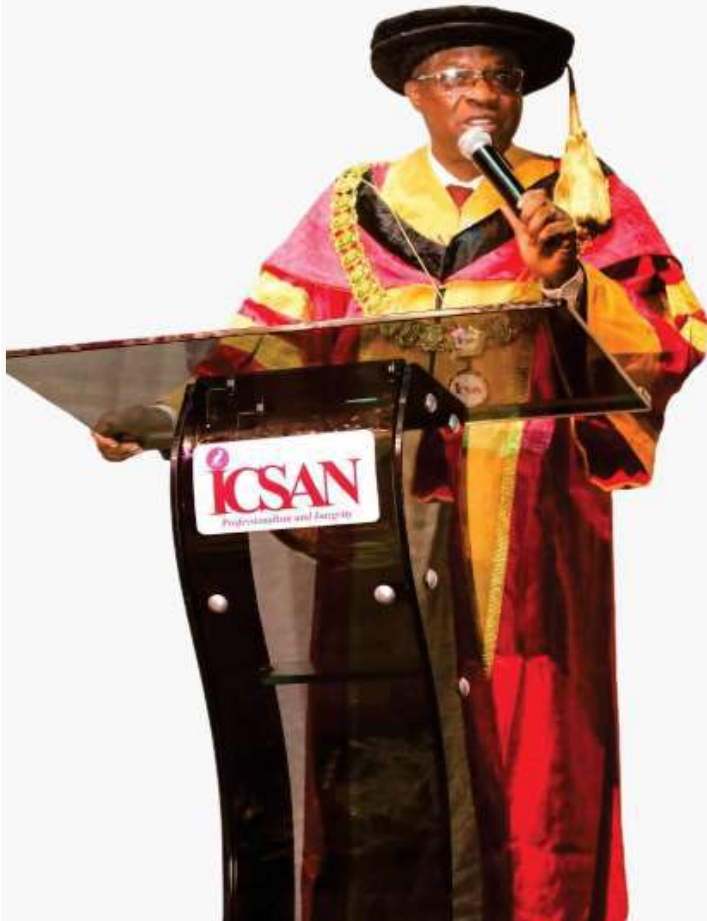
Mr. Owokalade also used the occasion to present the new President, and her Vice, Mrs. Funmi Ekundayo, FCIS and Mrs. Uto Ukpanah FCIS respectively, to members.

The auditors of the Institute gave the opinion that the financial statement of the Institute for the year 2022 were a true and fair view of the financial position of the Institute,

The following were the six members elected into the Council at the 2023 AGM

- Mrs. Nkechi Onyenso, FCIS
- Mr. Dele Togunde (Re-elected)
- Mrs. Ronke Opajobi, FCIS, (Re-elected)
- Mrs. Uto Ukpanah, FCIS (Re-elected)
- Mr. Tony Okonmah, FCIS, (Re-elected)
- Mr. Babasegun Adewunmi, FCIS

NEWS SECTION CONT.



OWOKALADE DELIVERING HIS SPEECH AT THE INDUCTION.

“

BE A CATALYST FOR
NIGERIA'S DEVELOPMENT
ICSAN URGES MEMBERS
AT INDUCTION

”

Governance professionals have been urged to see themselves as the catalyst who will speed up the process of Nigeria socioeconomic development and therefore work passionately to prepare themselves for this responsibility

This charge was given to the newly inducted members of the Institute of Chartered Secretaries and Administrators of Nigeria (ICSAN) by the President and Chairman of the Governing Council Lecturer, Mr. Taiwo Owokalade, FCIS at the 2023 Induction of the Institute which held on June 28th, 2023 at the MUSON Centre Lagos.

A total of 134 new Graduates and 296 Associates were inducted at the ceremony.

In his speech at the induction, the ICSAN boss said “You now become a professionals whose opinion will be sought in the field of Corporate Secretarial Practice and Corporate Governance.

“Professionals in any socioeconomic formation are the catalyst of development in that they produce services to nurture economic progress, growth and national prosperity through the effective use of their expertise.

NEWS SECTION CONT.



“

BE A CATALYST FOR
NIGERIA'S DEVELOPMENT
ICSAN URGES MEMBERS
AT INDUCTION

”

“It is incumbent on the professionals to channel their energies into the building strong and thriving public and private sectors institutions to enable the nation realise her economic growth and sustainable development”

Delivering her Induction lecture, entitled “The Pursuit of Excellence as a Goal for Chartered Secretaries and Administrators” Mrs. Ifeyinwa Essien-Akpan, who is the, Chief Executive Officer of the International Packaging Industry Plc, urged the new members to commit themselves to relentless learning and capacity development in order to optimal contribution to their profession and the nation at large.

She said “We must also have a thorough knowledge of the operating environment in their various locale. For example, you cannot advise on the risks of insecurity, artificial intelligence, or the currency's recall, redesign, and revaluation if your understanding of these is limited.

“In pursuit of excellence, we must constantly revise our knowledge being not satisfied with what we know at time. We know that rapid changes are the hallmark of a Volatile, Uncertain, Complex, Ambiguous, Disruptive and Diverse (VUCADD) environment; often new changes arise before we have even gotten a grasp of the old.

“We must improve our competency by paying attention to detail, with a focus on our continuous self-development. We should take greater responsibility and interest in the performance of the organizations we serve as practitioners,”

News Section

CONT..

2023 ANNUAL PUBLIC LECTURE



holds July 20 in Ibadan

The Institute is scheduled to hold her Nigeria her 2023 Annual Public Lecture on Thursday, July 20th, 2023 in Ibadan, Oyo State.

The theme of this lecture is "The Dynamics of Leadership in Fiscal and Monetary Policies: The Central Bank of Nigeria in Perspective"

This event will be held by hybrid method. The venue for physical participation is Conference Centre, Lead City University, Ibadan, Oyo State.

The guest Speaker is the Vice-Chancellor, Lead City University, Prof. Kabiru Adeyemo while Discussant is Prof. Godwin Emmanuel Oyedokun of the same Lead City University.

CONGRATULATORY MESSAGE

The Chairman of the Occasion is a former President of ICSAN, Mr. Samuel Kolawole, FCIS. while the Discussant is The ICSAN annual Public Lecture is a platform for beaming searchlight on trending issues of public interest, to identify challenges and proffer workable solutions.

Through this medium the Institute has over the years contributed positively to the policy direction of the nation by making available pragmatic recommendations on business ideals and governance norms.

The Annual Public Lecture is one of the Institute's Corporate Social Responsibility of the Institute events, hence attendance is free. This is the first time this event will be held in Ibadan.

A big congratulations to an outstanding administrator Mrs. Funmi Adaramola Ekundayo, FCIS as you are installed as the 49th President of this noble institution (ICSAN).

It is not in doubt that this well-deserved clarion call to serve is not unconnected with your hardwork, dedication, drive, passion and leadership quality to the institution.

We wish you and your team a wonderful and successful tenure.



L-R Vice President ICSAN, Mrs. Uto Ukpanah, FCIS; President and Chairman of Council, Mrs. Funmi Ekundayo, FCIS, ICSAN, Vice Chancellor, Lead City University, Prof Kabiru Aderemi Adeyemo; Registrar, Lead City University Dr. (Mrs.) Oyebola Ayeni, ACIS; and Chairman, Publicity and Advocacy Committee, ICSAN, Mrs. Lynda Onefeli, FCIS, during the 2023 Annual Public Lecture held at Lead City University, Ibadan, Oyo State.

The Institute of Chartered Secretaries and Administrators of Nigeria (ICSAN), once again lived up to its billing as a leading voice on Corporate governance and public administration by pointing ways forward to the Federal Government on the effective implementation of its monetary and fiscal policies.

This was done through numerous recommendations offered by governance experts at the Institute's 2023 Annual Public Lecture which was held on July 20th, 2023 at the Lead City University in Ibadan, Oyo State.



The experts who spoke at the event included the Keynote Speaker, Dr Nkemdilim Iheanachor who is the Academic Director, Senior Management Programme at the Lagos Business School,

Others included the host of the event, the Vice-Chancellor, Lead City University, Prof. Kabiru Adeyemo, the second Speaker and the Accountant General of Oyo State, Mrs Kikelomo Adegoke, (represented by the Director of Finance, Olayemi Olayiwola), and the Discussant, Prof. Godwin Emmanuel Oyedokun of the same Lead City University.

The Chairman of the Occasion was a former President of ICSAN, Mr. Samuel Kolawole, FCIS.

The theme of Public Lecture was “The Dynamics of Leadership in Fiscal and Monetary Policies: The Central Bank of Nigeria in Perspective”

In his speech, Iheanachor urged the Federal Government and the Central Bank of Nigeria (CBN) to reinvent the conception and implementation of the fiscal and monetary policies so as to ensure dynamic leadership in the public and private sectors.

He harped on the need for the government to avoid policy somersault and rather ensure harmony between her monetary policies and fiscal policies so that the country would not be having conflicting ideologies that would be antithetical to her development.

He further added that the government’s fiscal and monetary policies should be implemented with human face and in such manner that would fasten the progress of the nation’s economy.

Speaking earlier, the President of the Institute and Chairman of the Governing Council, Mrs. Funmi Ekundayo, FCIS, said “These coupled with CBN’s conventional interventions like the alterations of the monetary policy rate (MPR), which is the baseline interest rate, in tandem with the rate of inflation shows the reality of the control the apex bank exercises on the nation’s economy.





“As a governance Institute’s we should be concerned on how the CBN conceive and implement its monetary and fiscal policies because of its far-reaching consequences for the nation’s growth and development.”

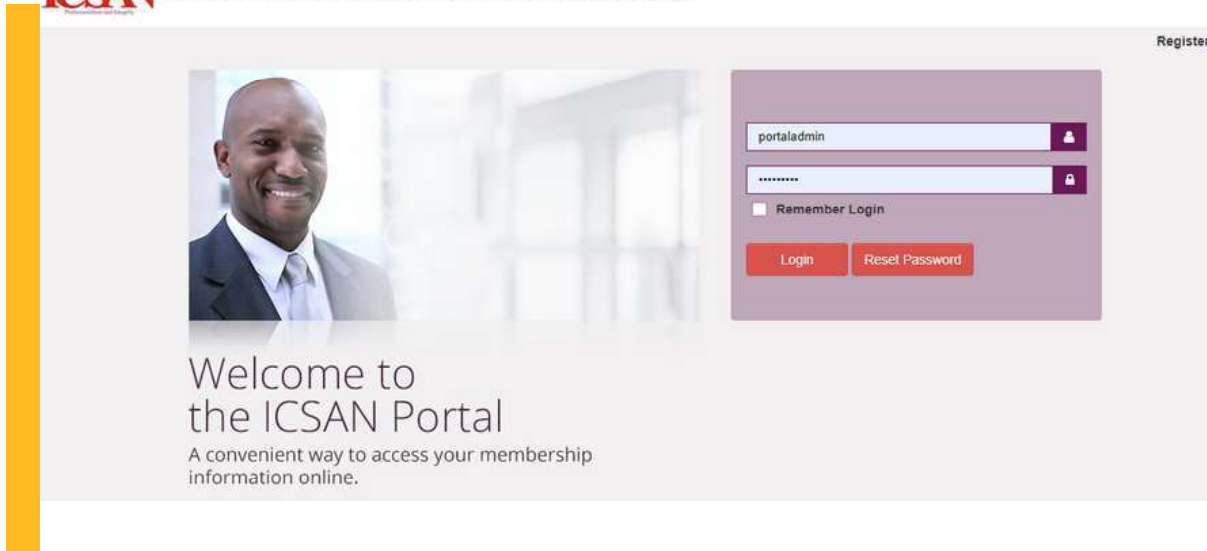
The ICSAN annual Public Lecture is a platform for beaming searchlight on trending issues of public interest, to identify challenges and proffer workable solutions.

Through this medium the Institute has over the years contributed positively to the policy direction of the nation by making available pragmatic recommendations on business ideals and governance norms.

The Annual Public Lecture is one of the Institute's Corporate Social Responsibility of the Institute and attendance was made free.



Membership Corner



Reminder on payment of 2023 Membership Annual Due

This is to remind all members that the 2023 subscription has become due since January 1st, 2023. Payment of annual due is a primary obligation of every member.

Members who have defaulted in payment of 2022 subscription can still promptly pay up.

Payment can be made into any of the ICSAN Bank Accounts:

First Bank: 2003620643

GTBank: 0168087715

The following are the subscription fees for the various categories of members:

Fellows: N15,000

Associates: N10,000

Graduates: N7,500

Benefits of payment of annual subscription include but not limited to:

(i) Group Life Assurance Scheme; and

(ii) Membership card.

(iii) Member who have Chartered Secretaries firm also have the opportunities to publicize the name of their firms in the Institute's annual Magazine.

After payment, kindly scan the evidence of payment, your passport photograph in JPEG format and details of your next-of-kin (Name, Residential Address, Business Address, GSM, E-mail address, and relationship) if you are yet to do so to: membership@icsan.org

For further enquiries, please contact:
Tunji on 08090661937,
Ojiji on 08090662202 or send an e-mail to membership@icsan.org



**INSTITUTE OF CHARTERED SECRETARIES
AND ADMINISTRATORS OF NIGERIA**
(Established in 1966 and Chartered by the ICSAN Act No. 19 of 1991)



INSTITUTE OF CHARTERED SECRETARIES
AND ADMINISTRATORS OF NIGERIA

PHOTO SECTION

2023

INDUCTION GRADUATES AND ASSOCIATES (June 22nd, 2023)



L-R: Chairman of the Membership and Branch Liaison Committee, Mr. Tony Okonmah, FCIS; the then President-Elect, Mrs. Fummi Ekundayo, FCIS; President, Mr. Taiwo Owokalade, FCIS; Deputy Registrar (Academics), Ms Oladunni Ogunsulire, FCIS; Hon. Treasurer, Mr. Francis Olawale, FCIS; the Induction Lecturer, Mrs. Ifeyinwa Essien-Akpan, FCIS, and the then Immediate Past President, Mr. Bode Ayeku, FCIS, during the 2023 Induction of the Graduates and Associates which held at MUSON Centre Centre on June 22nd, 2023.

2023

INDUCTION
GRADUATES
AND
ASSOCIATES
(June 22nd,
2023)



The dignitaries on the high table at the Induction.



THE PRESIDENT, MR. TAIWO OWOKALADE, FCIS,
DELIVERING HIS SPEECH



THE PRESIDENT-ELECT, MRS. FUNMI
EKUNDAYO, FCIS, ADDRESSING THE
AUDIENCE.

2023

INDUCTION
GRADUATES
AND
ASSOCIATES
(June 22nd,
2023)



Cross section of new Graduates at the Induction

2023

INDUCTION
GRADUATES
AND
ASSOCIATES
(June 22nd,
2023)



Cross section of new Associates.

2023

INDUCTION
GRADUATES
AND
ASSOCIATES
(June 22nd,
2023)



Cross section of both Graduates and Associates.

2023

INDUCTION
GRADUATES
AND
ASSOCIATES
(June 22nd,
2023)



The guests listening to Induction address with rapt attention.

2023

ANNUAL
GENERAL
MEETING

(July 4,
2023)



L-R: The President-Elect, Mrs. Funmi Ekundayo, FCIS, Outgoing President, Mr. Taiwo Owokalade, FCIS; Deputy Registrar (Academics), Ms. Oladunni Ogunsulire, m FCIS and Hon Treasurer, Mr. Francis Olawale. FCIS, during the 2023 Annual General Meeting of the Institute which held at the Institute's Secretariat, Alausa, Ikeja, Lagos on Tuesday July 4th, 2023.

2023

ANNUAL
GENERAL
MEETING

(July 4,
2023)



The Treasurer, Mr. Olawale, addressing the Institute's members at the AGM



“Behold the new President!” the outgoing President declares as he presents the new President, Mrs. Funmi Ekundayo, FCIS, to the members at the AGM



The outgoing President presenting the Vice-President, Mrs. Uto Ukpanah, FCIS, to the members while the new President applauds warmly.

2023 ANNUAL GENERAL MEETING (July 4, 2023)



2023
ANNUAL
GENERAL
MEETING
(July 4,
2023)



A Council member, Mrs. Nechi Ezeako, FCIS, asking a question at the AGM.



The new and outgoing Presidents in a group photograph with Council Members and other dignitaries at the AGM.

2023

ANNUAL GENERAL MEETING (July 4, 2023)



The new and outgoing Presidents in a group photograph with Council Members and other dignitaries at the AGM.



SECOND QUARTER COUNCIL MEETING (June 23rd, 2023)

L-R: The then Immediate Past President, Mr. Bode Ayeku, FCIS, the new and outgoing Presidents, the Treasurer, Mr. Francis Olawale, FCIS, and the Vice-President, Mrs. Uto Ukpanah, FCIS, during the 2023 second quarter Council Meeting held on June 23rd, 2023 at the Institute's Secretariat.

2023 ANNUAL GENERAL MEETING (July 4, 2023)



L-R: Chairman of the Corporate Members and Training Committee, Mrs. Biola Laseinde, FCIS; Mrs. Marilyn Eze, FCIS; the new and outgoing Presidents; the Vice-President, Mrs. Uto Ukapanh, FCIS, and Ms Ronke Opajobi, FCIS.



A group photograph of Council Members who physically attended the June 23rd Council Meeting

**SECOND
QUARTER
PRESS
PARLEY**
(June 23rd,
2023)



The President addressing the newsmen and women during the 2023 second quarter Presidential parley held in June 23rd, 2023 at the Institute's Secretariat.



L-R: The President; the Chairman and a member of the Institute's Publicity and Advocacy Committee Mrs. Lynda Onefeli, FCIS and Mrs. Yvette Uwesi, FCIS, respectively, at the Press Parley.



L-R: The President; the Chairman and a member of the Institute's Publicity and Advocacy Committee Mrs. Lynda Onefeli, FCIS and Mrs. Yvette Uwesi, FCIS, respectively, at the Press Parley.

SECOND QUARTER PRESS PARLEY (June 23rd, 2023)

VISITATION TO PUNCH NIGERIA LTD



The leader of the Punch Nigeria Ltd team, Mr. Ademola Oni, welcoming the ICSAN delegation led by the President during a courtesy visit by ICSAN to the Punch head office in Magboro, Ogun State, on May 30th, 2023.

VISITATION TO PUNCH NIGERIA LTD



The former Registrar/CEO of ICSAN, Mr. Taiwo Olusesi, FCIS, expressing appreciation for the warm reception given to the ICSAN team by the Punch's authorities.



The ICSAN's delegation in a group photograph with the Punch's team.

INVESTITUR E OF ICSAN NEW PRESIDENT (July 11TH, 2023)



The President of ICSAN, Mr. Taiwo Owokalade, FCIS, about to decorate the new President, Mrs. Fummi Ekundayo, FCIS, with the insignia of office during the Investiture of Ekundayo as the 29th President of ICSAN, which held on Tuesday July 11th, 2023 at the EKO Hotels and Suite, Lagos.

INSTITUTE OF CHARTERED SECRETARIES AND ADMINISTRATORS OF NIGERIA (ICSAN)
(Established on 12th April, Chartered by FCSAN Act No. 17 of 2001)



Doing it the right way! Mr. Owokalade adorning the new President with the insignia while the Deputy Registrar, (Academics) Ms Oladunni, Ogunsulire, lends a helping hand.



Mrs. Ekundayo about to adorn the outgoing President with the insignia of a former President.

INVESTITUR E OF ICSAN NEW PRESIDENT (July 11TH, 2023)



A Senior Advocate of Nigeria, Mr. Layi Babatunde, administering the oath of office to the new President.

INVESTITURE OF ICSAN NEW PRESIDENT (July 11TH, 2023)



The Royal Father of the Day, His Royal Majesty, Ooni of Ife, Oba Adeyeye Enitan Ogunwusi, Arole Oodua, Olofin Adimula, Ojaja II, presenting his address.





The Presidential applauds a brilliant point by the Keynote Speaker while His Majesty looks with keen interest.



A presidential and royal tete-a-tete going on!

INVESTITUR E OF ICSAN NEW PRESIDENT (July 11TH, 2023)



INVESTITUR E OF ICSAN NEW PRESIDENT (July 11TH, 2023)



Deputy Registrar (Academics) Ms. Oladunni Ogunsulire, FCIS, delivering her speech.



The Special Guest of Honour, Mrs. Onikepo Akande; the Keynote Speaker, Mrs. Kafilat Araoye and Mr. Owokalade, fully absorbed with the proceedings.

INVESTTUR E OF ICSAN NEW PRESIDENT (July 11TH, 2023)



The Chairman of the Occasion, Mr. Adebayo Wale Edun; the husband of the new President, Mr. Olugbenga Ekundayo, the new President and His Imperial Majesty.



Three past Presidents of the Institute. L-R: Prof. Nat Ofo, FCIS; Mr. Hakeem Ogunmiran, FCIS and Dr. Olatunde Busari, SAN



L-R: Malam Tijjani Borrodo and the two top functionaries of the STL Trustees Ltd



A Past President of the Institute, Mr. Bode Ayeeku, FCIS, beaming with delight at the occasion.

INVESTITUR E OF ICSAN NEW PRESIDENT (July 11TH, 2023)



INVESTITURE OF ICSAN NEW PRESIDENT (July 11TH, 2023)



L-R: Mrs. Benedicta Sadare, FCIS; Ms Ronke Opajobi, FCIS, Mr. Dele Togunde, FCIS and Mrs. Lynda Onefeli, FCIS, all Council Members of ICSAN, at the occasion,



The Mother of the new President, Mrs. Adaramola (Right) together a few family members.

INVESTITURE OF RE OF ICSAN NEW PRESIDENT, (July 11TH, 2023)



L-R: Mrs. Benedicta Sadare, FCIS; Ms Ronke Opajobi, FCIS, Mr. Dele Togunde, FCIS and Mrs. Lynda Onefeli, FCIS, all Council Members of ICSAN, at the occasion,

INVESTTUR E OF ICSAN NEW PRESIDENT (July 11TH, 2023)



An unforgettable moment as the new President basks in the glorious confetti



All hail the new President!

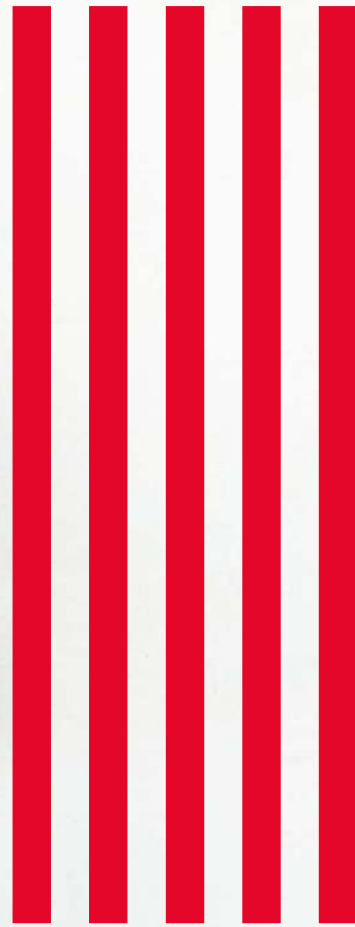
INVESTIT URE OF ICSAN NEW PRESIDEN T (July 11TH, 2023)



The President of ICSAN, Mrs. Funmi Ekundayo, FCIS, with the Oba Abdulsemiu Orimadegun Kasali, Orimadegun, the Adeboruwa of Igbogbo town, Lagos State during a courtesy visit to the mornach by the ICSAN's boss on July 18, 2023.



L-R Mrs. Uto Ukpanah, FCIS, Vice President, ICSAN, Mrs. Funmi Ekundayo, FCIS, President and Chairman of Council, ICSAN, Prof Kabiru Aderemi Adeyemo, Vice Chancellor, Lead City University, Dr. (Mrs.) Oyebola Ayeni, ACIS, Registrar, Lead City University and , Mrs. Lynda Onefeli, FCIS, Chairman, Publicity and Advocacy Committee, ICSAN during the 2023 Annual Public Lecture held @ Lead City University, Oyo



Health & Lifestyle



**INSTITUTE OF CHARTERED SECRETARIES
AND ADMINISTRATORS OF NIGERIA**

Established in 1982 and Chartered by the CSAN Act No. 19 of 1981

HEALTH AND LIFESTYLE

Cancer is a deadly disease whose cure modern science has not yet mastered. There is increasing incidence of this scourge globally in recent times which may be attributable to the kind of lifestyle we live. In this edition of Health and Lifestyle, we are bringing you some tips from an expert on how to prevent or reduce the risk of this dreaded disease. The piece, culled from an online resource, Holy Cross Health, gives insight into ten major ways to reduce the risk of cancer.

TEN WAYS TO REDUCE CANCER RISK

Numerous factors influence whether a person gets cancer. The good news is that many cancers are preventable, and there are healthy habits you can adopt that will significantly lower your risk for certain cancers.

Some risk factors for cancer can't be helped, including your age and your family history. But there is a lot you can do right now to protect yourself. Take charge of your health by making these lifestyle choices.

1. Stop Smoking

If you smoke, you should quit. Smoking is by far the leading risk factor for lung cancer, and it contributes to other cancers such as mouth, throat, cervical and bladder cancer. Your body begins recovering from smoking within minutes after quitting, and your risks for many cancers are cut in half five years after you quit. Talk to your doctor about ways to quit.

2. Avoid Secondhand Smoke

Did you know that secondhand smoke can cause lung cancer in adults who have never smoked? Try to avoid secondhand smoke, and if you live with someone who smokes, encourage them to stop. Learn about more ways to prevent lung cancer.

3. Eat More Plants

Improving your diet is one of the most important things you can do to stay healthy, and certain foods can impact your cancer risk. The American Cancer Society recommends eating a healthy diet, with an emphasis on plant foods. Eat at least 2½ cups of vegetables and fruits each day, and minimize your intake of processed meats such as hot dogs and lunch meats. If you do eat meat, choose fish, poultry or lean cuts of beef.

4. Be More Active

Physical activity reduces your risk for several types of cancer, including breast and colon cancer. The American Cancer Society recommends that adults get at least 150 minutes of moderate-intensity activity each week. Children and teens should get at least 1 hour of moderate-intensity activity each week. Moderate activity includes things like walking, playing golf, doing yoga, and even mowing the lawn. Check out Holy Cross Health's wide range of fitness programs.

**"RUN FOR A MILE DAILY
TO BE HEALTHY"**




5. Limit Alcohol Intake



Drinking alcohol raises your risk for breast, throat, liver, colorectal and other cancers. The less you drink, the lower your risk. If you do drink, do so in moderation—no more than one drink a day for women, and no more than two drinks a day for men.

6. Watch Your Weight



Too much weight around your midsection increases your risk for several types of cancer, including breast and colon cancer, as well as for other diseases like diabetes and heart disease. You can check your Body Mass Index online to see if you are at a healthy weight.

7. Stand Up More

Recent studies have found that people who spend most of their day sitting are more likely to develop colon and endometrial cancer. Be sure to stand up and walk around every two hours. You can use a smartphone app to remind you.

8. Protect Your Skin

The sun, sunlamps and tanning beds all give off ultraviolet rays that cause skin damage and can lead to skin cancer. When you're in the sun, always apply sunscreen to your skin that has at least a sun protection factor (SPF) of 15. Some doctors recommend at least SPF 30. Wear sun-protective clothing, hats that protect your skin and sunglasses to protect the skin around your eyes.





9. GET VACCINATED

Scientists have developed some vaccines that protect your body from viruses like HPV that cause cancer. The U.S. Centers for Disease Control and Prevention recommends that all boys and girls get the HPV vaccine at age 11 or 12.



10. GET SCREENED

Maintaining routine medical care is one of the best ways to lower your cancer risk. You should get a physical every year and talk to your primary care physician about which screening tests you need. If you don't have a primary care physician or you're looking for a new one, Holy Cross Health Partners offers high-quality primary care services at two locations in Montgomery County.

HEALTH



SCREENING



Corporate Governance

AfDB okays \$11m to support SMEs

The African Development Bank (AfDB) Group, at the weekend, approved an \$11 million equity investment in BluePeak Private Capital Fund toward its \$155 million target for final close.

The investment advances AfDB's goal of supporting mid-size firms, including in the pharmaceuticals, agribusiness, manufacturing, and logistics sectors, across Africa.

BluePeak—a flagship private capital fund domiciled in Luxembourg—will provide growth capital to middle-sized companies with the potential to become pan African market leaders.

The Fund will target adding value to portfolio companies by enabling their expansion, recapitalisation, and deleveraging. It is expected to make at least eight investments of \$8 million to \$25 million in companies with established cash flow generation.

BluePeak's pipeline of investments comprises 22 per cent agri-business, 22 per cent manufacturing and packaging, 12 per cent pharmaceuticals, 12 per cent fintech and financial services, and 11 per cent each in information technology and telecommunication, logistics, and commercial real estate. BluePeak is expected to attract investment from other development finance institutions.

Co-founder of BluePeak Private Capital, Walid Cherif, said: "The commitment of the African Development Bank to our flagship fund is a strong sign of confidence in our strategy of supporting impactful businesses in Africa. SMEs in Africa are still facing financing challenges as a result of several macroeconomic setbacks. BluePeak was founded to fill part of this financing gap."

The AfDB's equity investment promises several benefits. It will ensure the fund's adherence to the best standards.

By investing in BluePeak, the AfDB will support an indigenous fund manager with a strong knowledge of African markets to invest in underserved small and mid-size companies. Fund managers have identified investment opportunities across Africa, covering over 15 countries.

Culled at The Nation AfDB okays \$11m to support SMEs | The Nation Newspaper (thenationonline.ng)

Corporate Governance

Conference on SDGs, governance in extractive industry to hold October 30

International sustainability advocacy and consulting firm, CSR-in-Action, has said this year's Extractive Industries (SITEI) conference will focus on Sustainable Development Goals (SDGs) and how operators can align on governance, policies and practices in the extractive industry.

The yearly workshop organised by CSR-in-Action in partnership with key stakeholders in the industry, including Nigeria Extractive Industries Transparency Initiative (NEITI), Ministry of Petroleum Resources, Federal Ministry of Mines and Steel Development (FMMSD), Ministry of Environment, Nigerian National Petroleum Corporation (NNPCL), among others, will hold on October 31.

Chief Executive, CSR-in-Action, and SITEI Convener, Bekeme Olowola said: "We prioritised collective development, as always, when formulating the central focus and direction of this conference, to explore how essential stakeholders can jointly leverage the abundance of existing and potential opportunities within the extractive industries."

This conference has been designed to create a secure environment for these crucial deliberations, and we firmly believe that this meeting, over the years, has brought the sub-region closer to discovering low-hanging and long-term opportunities within the sector.

In the 12 years since its inception, SITEI has birthed initiatives such as SITEI-Woman, Earth Women Documentary, Community and Human Rights (CAHR) Awards Africa, The Community Engagement Standards (CES), and The Corporate Sustainable Investor Report (CSIR). The conferences have been attended by business executives, the most senior government officers for the industries, and representatives of various organisations.

This year, the SITEI Conference is centred on 'The SDGs and the Extractive Sector: Aligning Governance, Policies and Practices'. It is set to explore the affiliation between the activities of industries in the extractive sector and the United Nations Sustainable Development Goals (SDGs) for equitable, socially inclusive, and environmentally sustainable economic development.

Culled The Nation @Conference on SDGs, governance in extractive industry to hold | The Nation Newspaper (thenationonlineng.net)

Corporate Governance

W'Bank projects 25% 2023 inflation in Nigeria

The World Bank has projected that inflation may hit 25 per cent in 2023 as a result of petrol subsidy removal. This projection was contained in the June 2023 edition of the Nigeria Development Update.

However, the Washington-based bank noted that although there will be a significant increase in 2023, headline inflation will fall by the first quarter of 2024.

The report read, "The removal of the petrol subsidy is anticipated to cause a temporary increase in inflation in the upcoming months before contributing to disinflation in the medium term. The price increases resulting from the subsidy removal will have a one-time impact on prices, primarily affecting petrol purchases for transportation, power generation, and certain

"Headline inflation is expected to rise from 18.8 percent in 2022 to 25 percent in 2023. However, by Q1 of 2024, the subsidy removal will start to have a disinflationary effect, meaning that it will alleviate inflationary pressures despite higher petrol prices.

"This is because the subsidy removal creates additional fiscal space and reduces reliance on financing from the CBN, curbing growth of the money supply. To limit the risk of so-called second round effects, where one-off price increases trigger more generalized inflation including through wage-price spirals, it will be important to adopt macro-fiscal policy settings that are conducive to price stability."

The National Bureau of Statistics recently disclosed that inflation in the country rose to 22.41 per cent in May, which is the highest in about 19 years.

Culled from The Punch @W'Bank projects 25% 2023 inflation in Nigeria (punchng.com)



Corporate Governance

SSE to pay near-£10m penalty over licence breach

The energy regulator has said the power generation arm of Scottish energy company SSE will pay a near-£10m penalty for breaching the terms of its licence.

Ofgem said a detailed investigation had found that SSE Generation had secured “excessive payments” from the National Grid, the electricity system operator (ESO), during periods of what is known as “transmission constraint”.

As a result, Ofgem has issued a penalty of £9.8m to SSE Generation.

Cathryn Scott, the director of enforcement and emerging problems at Ofgem, said the regulator would “continue to monitor the wholesale energy markets in Great Britain and ensure their integrity on behalf of energy users”.

She added: “This enforcement action sends another strong signal to all generators that they must put in place controls to ensure that their bid prices are set in a way that ensures that they do not obtain excessive benefits during transmission constraint periods.

“If they fail to do so, they will face significant consequences.”

Transmission constraint can occur when the electricity transmission system is unable to transmit power from where it is being produced to where it is required, due to congestion in the network.

The ESO can take action in the market to increase and decrease the amount of electricity available at different locations on the network.

The SSE penalty relates to its Foyers hydro pumped-storage power station, located in the Scottish Highlands.

The regulator found that the company breached its licence after securing excessive payments in exchange for reducing its output at Foyers.

SSE changed the bid prices it charged National Grid in May 2020, which the regulator said made it “significantly more expensive” to reduce Foyers’ output, including in periods of transmission constraint.

Culled from The Guardian @ SSE to pay near-£10m penalty over licence breach | SSE | The Guardian

Corporate Governance

United Kingdom: Thames Water boss steps down amid backlash over environmental record

Thames Water's boss Sarah Bentley has stepped down with immediate effect, a few days after it emerged that the leakage rate from the company's pipes was at a five-year high and she gave up her annual bonuses over its environmental track record.

The UK's largest water company, which has 15 million customers in London and the Thames Valley, announced that Bentley would be replaced by Alastair Cochran, the finance chief, and Cathryn Ross, the former boss of the water watchdog Ofwat, as joint interim chief executives.

Thames has come under heavy fire over the discharge of raw sewage into rivers and missing targets on pollution and sewer flooding.

It is battling to fix its environmental performance and its reputation, amid controversy over executive pay deals. Bentley, who joined as chief executive in September 2020, said last month that she and Cochran would forgo their bonuses for the 2022-23 financial year. In the previous year she received a £496,000 payout.

However, the company was accused of a "flimsy PR stunt" as Bentley's latest pay packet had been boosted by one-off payments, as part of a "golden hello" incentive package used to lure her from rival Severn Trent three years ago.

Bentley's total package, £1.5m for 2022-23, is due to be confirmed next month and is expected to fall from the £2m she received in 2021-22, but outstrip the £1.2m she was handed the year before that. Ross started at Thames in June 2021 in a newly created strategy and regulatory affairs director position, joining from BT in 2018, and was boss of Ofwat before that.

The Thames Water board will start to look for a new permanent chief executive, who will be tasked with pushing through the firm's eight-year turnaround plan, announced two years ago.

Last week it emerged that the company had the highest leakage rate since 2018, and will not meet its target to plug the leaks this year, according to information obtained by the Guardian under freedom of information laws. Leaks are estimated at 630m litres a day.

Thames is owned by a clutch of pension funds and sovereign wealth investors including the BT pension scheme, Canadian funds giants Omers and British Columbia Investment Management Corporation, the China Investment Corporation and the UK lecturers' pension fund USS. Last summer they agreed to pump an extra £500m of equity into the business, with a possible £1bn to follow, to repair Thames's finances.

Culled from The Guardian@ Thames Water boss steps down amid backlash over environmental record | Utilities | The Guardian

