Think Ahead

Memorandum of Understanding

Dated:.....13th July, 2018

Between: Al-Hikmah University (hereinafter referred to as ("The University"),of Ilorin, Kwara State, Nigeria.

and

Association of Chartered Certified Accountants ("ACCA"), of 29, Lincoln's Inn Fields WC2A 3EE, UK and acting through its office in Lagos , Nigeria , which is ACCA Nigeria, Techno Oil Building, 7B Prince Alaba Abiodun Oniru, Victoria Island, Lagos, Nigeria.

1. Introduction

1.1.1 The University was licensed by Federal Government of Nigeria to operate as a private University in the Federal Republic of Nigeria.

1.2 ACCA, founded in 1904 and incorporated by Royal Charter in 1974 under the Laws of England and Wales, has students and members in over 183 countries.

1.3 The University and ACCA enjoy a mutually respected relationship. Both bodies share common and strong interests in the advancement of education and the sustainable development of the accountancy profession in Nigeria and internationally, in particular concerning the maintenance and advancement of professional, educational and ethical standards, the opportunity for individuals of ability to pursue globally relevant qualifications to enhance their career prospects and ultimately to maintain and develop the profession and the wider economy.

1.4 ACCA and the University recognize that joint collaboration and efforts in exploring opportunities and establishing a cooperative relationship would benefit the Parties and students pursuing qualifications offered by both Alhikmah Universityand ACCA.

1.5 This MOU sets out below the general framework and intentions of the Parties for collaboration and any further agreement(s).

1.6 In achieving the objectives of this MOU, the Parties shall work together on the basis of reciprocity in areas of mutual interest within the parameters of their laws, constitutions, regulations and/or policies.

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2. Objectives

2.1 To promote the sustainable development of the accountancy profession by promoting accountancy as a profession, encouraging talented individuals to enter the accounting profession and developing a pipeline of students studying for the ACCA qualification.

2.2 To promote high standards of professionalism and ethics in the accountancy profession.

3. Specific areas of co-operation

ACCA and the University agree to work together in the following areas.

3.1 To develop and agree annual work plans outlining specific initiatives to be rolled-out by ACCA and the University to the availability of resources and funding.

3.2 To meet regularly as deemed necessary by both parties to discuss progress and agree such actions as may be required in order to deliver the objectives intended by this MOU – as stated above and agreed as part of the annual work plans.

3.3 To work together to develop the accounting profession in Nigeria by conducting joint seminars, conferences and other activities identified in the annual work plan. These activities will be subject to the availability of funding and resources and will be arranged by separate agreement.

3.4 To work together to promote accountancy as a career and the ACCA designation to the University students through activities identified in the annual work plan. These activities may include information sessions, class visits, careers fairs and other events.

3.5 To work together in supporting students to access internship opportunities, to enhance the students' employability.

3.6 To offer invitations to each other's events including conferences, roundtables, seminars and public talks organised by the Parties individually.

3.7 To create a range of shared networking forums for common stakeholders, such as universities, faculties, ACCA approved learning partners and employers and establish a sustainable programme of networking activities.

4. Other areas of co-operation

4.1 ACCA encourages and supports the academic recognition of ACCA's qualifications, in whole or in part for the purposes of entry to and exemption from the University programmes of study. ACCA will make available the information required by the University policies on recognition of prior

learning to facilitate the University's exemption accreditation of ACCA's qualifications.

4.2 ACCA invites the University to seek exemption accreditation of its programmes of study and qualifications for the purposes of entry to and exemptions from ACCA's qualifications. ACCA will make available to the University details of the exemption accreditation policy and process that ACCA uses to assess programmes for ACCA's recognition of students' prior learning.

4.3 Pending the attainment of the Accredited University status, ACCA will continue to apply the exemption framework (currently maximum of 4 exemptions) to grant exemptions to Alhikmah 's university graduates who have successfully completed and passed a recognized and approved BSc degree in Accountancy and related courses.This will increase with accreditation.

4.4 ACCA will work with the University towards the embedding of its curriculum into its Accountancy/related qualifications.

4.5 The ACCA will also like to work with the University towards a postgraduate curriculum that incorporates elements of the ACCA syllabus. Details of this will be agreed separately and is subject to the undergraduate degree being accredited in the first instance.

4.6 ACCA may offer finance faculty lecturers opportunities to participate in train the trainer activities.

4.7 ACCA will offer technical support and advice to the University towards the provision of ACCA tuition

4.8 ACCA may in future invite the University to share ACCA's teaching, research and career resource in furtherance of its objectives of promoting the development of accounting profession and education.

4.9 In delivering the objectives of this MOU, other forms of co-operation may be identified and agreed separately between the parties.

5. **Intellectual property**

Use of logos, trademarks, intellectual property, copyright materials, etc will be in accordance with each organisation's guidelines. Neither Party shall use, nor permit any person or entity to use the name, logo (or any variation thereof), intellectual property, copyright materials, etc of the other Party without first obtaining the other Party's written consent.

Think Ahead ACCA

Signed for and on behalf of Al-Hikmah University, Ilorin, Kwara State, Nigeria.

Name: TAOFEEK IBRAHIM
Title: Professor and Vice-Chancellor
Date: 13th July, 2018.

Name: DR (MRS) RASHEEDAT M.
Title OLADIMEJI REGISTRAR
Date: 13th July 2018

Signed for and on behalf of Association of Chartered Certified Accountants (ACCA)

Victor Dyoki
Name: Victor Dyoki
Title: EDLM
Date: 13/7/18

Name: Anhenhajon Charles
Title BEM
Date: 13/7/18