

AN EVALUATION OF EFFECTIVENESS OF ECONOMIC AND FINANCIAL CRIME COMMISSION (EFCC) IN CHECKMATING PUBLIC SECTOR ACCOUNTANTS OPERATION IN NIGERIA

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Abstract

The study aimed at evaluating the effectiveness of the EFCC in checkmating the accountants in rendering accountability in the public sector. The population of the study was made up of 80 accountants from PPSSC and LGSC in Anambra State. The study is a survey design and adopted system theory. Purposive sampling technique was adopted. Three research questions and three hypotheses were formulated for the study. Twenty seven (27) item questionnaires were designed for data collection. Mean score and t-test statistical tools were used to analyze the data collected. The findings of the study revealed that the accountants are to enforce financial accountability. There are a lot of accounting and financial failures in the public sector hence an accountant is rated as one of the most perpetrators of crime. Therefore, EFCC plays a remarkable role in the public sector accountability. The paper concluded that positive changes in the accounting profession will impact largely to the success of the EFCC in Nigeria. Based on the findings of the study, it was recommended that the government should install good accountability control to avoid embezzlement or mis-management of funds in the public sector, and as well as a code of ethics to engender accountability and transparency in the conduct of the public office holders.

Key words: Evaluation, Accountants, Effectiveness, Financial Accountability, Transparency

Introduction

In Nigeria, the public sector accounting is properly planned within the cycle of financial management which is organized around laws, rules, regulations, and processes. According to Mbah (2009), public sector accounting system flows in a definite system from the enabling legal instruments that gives rise to transactions and bounding off from the reports that form basis for auditing, investigating and legislative review, back to a continuous enactment of further legal instruments.

Public sectors accounting is a process of recording, communicating, summarizing, analyzing and interpreting government financial statement in aggregates and details. This reflects all levels of transaction involving the receipts, custody and the disbursement of government funds and resources (Adams, 2010). In a nutshell, public sector accounting (government accounting) involves the recording and presentation of government financial transactions to

comply with statutory requirement as well as assist the management in efficiently utilizing the government funds. The number and monetary value of public sector activities have increased substantially. This increase in activities has brought additional demand for accounting ability. Officials and employees who manage these activities needed to render adequate accounts of their activities to the public (Emechele, 2009). On the other hand, the public needs to receive accountability reports in order to assess the performance of those entrusted with the public sector resources.

Public sector is all organizations' established, financed and operated by the government on behalf of the public. Its primary motive (Nwabueze, 2005), is not for profit but to render services to the civil service, parastatals and government aimed companies. The services rendered by these organizations are influenced mainly by political consideration rather than by market related demands. Accountability in the public sector had degenerated over the years in such a way that, the unusual and disturbing behaviour openly suggestive of large scale corruption in the polity are out- rightly condemned but treated with utmost cynicism and defended to be the fathers of the nation. The menace of these crimes and the recognition of the situation led to the establishment of the EFCC (Economic and Financial Crime Commission).

As the name implies, the EFCC is a Nigerian law enforcement agency set up mainly to investigate and recover funds and property of the government that have been illegally diverted into private pockets through private and public sectors of the economy by some dubious and unscrupulous citizens (Nwali, 2010). As the EFCC is to combat financial and economic crimes, the need for public accountability has caused demands for more information about public sector programmes, projects and services.

Statement of the Problem

In Nigeria, the law stipulated that accountability reports be produced by public and other persons entrusted with national resources. The reporting of the accounts is instituted and dictated so that the accounts are made up as the government would desire (Bode, 2009).

With special reference to Nigeria, an obviously corrupt nation, where the wealth of the nation is being regarded as the national cake, where every official has a target of the amount to steal, therefore, a number of irregularities have been the order of the day.

Regardless, politicians particularly the state governors, legislators, ministers and other public office holders at all tiers of government have transformed treasury looting into serious business. They simply divert statutory allocations (Emechele, 2009) meant for development projects into money laundering and currency trafficking and brazenly place public funds in their private bank accounts; acquiring choice properties and investments at home and abroad. Hence, corruption is a major issue in Nigeria. These practices have greatly affected the people negatively.

Accounting as it encompasses inputs from the related disciplines (such as law, management, economics, sociology, etc) will equip accountants for the task of providing directive, detective and other information services or roles for the economic growth and well – being of persons, groups and the society at large (Okoli, 2010).

EFCC has been involved in the investigation, prevention and prosecution of offenders who engage in high corruption cases (Nwali, 2010) without much success because EFCC investigation are not carried out by qualified accountants, hence their findings may not meet up with expectations. It is on this ground that the researcher tries to identify the need for EFCC to checkmate the effectiveness of the accountants in rendering accountability in the public sector.

Objective of the Study

The main objective of the study is to evaluate the need of EFCC in checkmating the effectiveness of accountability of accountants in the public offices.

Specifically, the study seeks to:

1. Determine whether the accountants play any significant role in the accountability of public offices.
2. Ascertain the perpetrators of crimes in the public sector.
3. Identify the functions of EFCC in the accountability of public sector.

Research Question

The following research questions guided the study:

1. What are the roles of accountants in the accountability of public offices?
2. Who are the perpetrators of crimes in the public offices?
3. What are the functions of EFCC in the accountability of public sector?

Statement of Hypotheses

The following null hypotheses tested at 0.05 level of significance were used:

- Ho₁:** Accountants in Post Primary School Service Commission and Local Government Service Commission do not differ significantly in their rating regarding the roles of accountants in the accountability of public offices.
- Ho₂:** Local Government Service Commission and Post Primary School Service Commission accountants do not differ significantly in their rating regarding the perpetrators of crimes in the public sector.
- Ho₃:** Accountants in Local Government Service Commission and Post Primary School Service Commission do not differ significantly in their rating as to the functions of the EFCC in the public sector.

REVIEW OF RELATED LITERATURE

The acronym, "EFCC" stands for Economic and Financial Crimes Commission. As the name implies the EFCC is a Nigerian law enforcement agency set up mainly to investigate, recover funds and property of the government that have been illegally diverted into private pockets through private and public sectors of the economy by some dubious and unscrupulous citizens.

The EFCC was inaugurated in April 2003 by the Olusegun Obasanjo administration but began operation in 2004. The legal instrument backing the commission is the attached EFCC (Establishment) Act 2004 and charged with the responsibility of investigating and enforcement of all laws against economic and financial crimes in all its ramifications in Nigeria. The Act mandates the EFCC to combat financial and economic crimes and is charged with the responsibility of enforcing the provisions of other laws and regulations relating to economic and financial crimes.

EFCC publication units (2003) defines Economic and Financial Crimes (EFC) as non violent criminal and illicit activity committed with the objective of earning wealth illegally either individually or in a group or in an organized manner, thereby violating existing legislation governing the economic activities of government and its administration.

Several ways through which economic and financial crimes can be committed in public sector (Aroh, 2009; Emechele, 2009 and Idaewor, 2010) include manipulation of records, abuse of office, misappropriation and diversion of funds, over invoicing, money laundering, smuggling, illegal arms deals, foreign exchange malpractice including round tripping crime counterfeiting of currencies theft of intellectual property and piracy, open market abuse, false declarations, bribery of government officials, kick backs, conventional and fraudulent trade practices, embezzlement, tax evasion, (Momoh, 2010 and Okoli, 2010) oil bunkering and illegal mining, establishment of “dummy company”, establishing real companies using another person’s name or secret banks transfers or physical carrying of foreign exchange abroad through the airports, etc.

The review deals with the studies related to the topic of the study. The review will cover information in journals, text books, magazines, internet, etc. Specifically, the review was done under the following sub-headings:

- Academic Review
- The Role of Public Sector Accountant
- Functions of EFCC in the public sector
- Theoretical frame work

Empirical and Academic Review

A study carried out by Idaewor (2010) on the “Roles and Responsibilities of Banks in the implementation of money laundering, Economic and Financial Crimes in Nigeria” sought to find out the strategies for combating money laundering, terrorist financing, Economic and Financial Crimes. Six research questions were raised for the study while four (4) hypotheses were formulated. The descriptive research design was adopted for the study within a sample size of 44. The simple random sampling technique was the main instrument used for data collection. The data collected was subjected to validity and pilot test reliability. The analysis of the data was based on statistical frequency (percentage distribution) tables, Pearson product moment coefficient of correlation, and t-test statistical tool was used to test the hypotheses formulated for the study, (at 0.05 level of significance). The statistical tools used for the study were similar to that used in the present study although the tools differ in a way. In the present study, the researcher used mean and grand mean in analyzing the research questions and t-test in analyzing the hypotheses. While Idaewor’s study employed simple percentages, Pearson product moment correlation coefficient and t- test statistics. The researcher observed that the challenges posed by Economic and Financial Crime to banks are gargantuan. Also, government has demonstrated strong political will to fight corruption and other economic and financial crimes in Nigeria, e.g the EFCC is the financial **watch dog** of Nigerian business environment. The researcher further recommended that financial institutions should have adequate measure in place for internal controls, compliance and audit.

In another study carried out by Nwali (2009), on “Making Effective use of Accountants in the fight against corruption by the EFCC”, aimed at identifying how the agency EFCC uses accountants in the fight against corruption. The methodology adopted for the work is the exploratory research method leading to deductive conclusions using, secondary data and papers presented at various seminars and the internet. The researcher discovered that EFCC is one of the anti – corruption establishments by the government to fight economic and financial crimes in Nigeria. The researcher also concluded that positive changes in the accounting profession will impact largely to the success of the EFCC in Nigeria. The EFCC should partner more with bodies like ICAN, ANAN in the area of training of the operatives.

Also, Emechele (2009) on the study titled “A critical Review of the Role of Economic and Financial Crime Commission (EFCC) in Public sector Accountability” focused on effective and efficient system of managing and accounting of public funds. The data for this study were collected through observations, questionnaires and interviews. The population of the study consisted of 50 staff. Stratified random sampling technique was adopted in selecting the staff. Data generated were analyzed using the percentage analysis; the hypotheses formulated were tested using product moment correlation coefficient. It was discovered that not much is done about accountability in Nigeria. Financial statements are usually in arrears and public office holders tend to use the laxity to get with away financial control failures. The researcher recommended that everybody must be ready to collaborate with the EFCC if the move to rid the country of the criminals must succeed.

Gap in the Literature

It is observed from the above studies that none of the researchers looked at the need of EFCC in checkmating the effectiveness of the accountants in rendering accountability in the public sector instead they concentrated their studies on the role/function of EFCC in the fight against corruption in Nigeria.

The Role of Public Sector Accountants

The major aspect of accounting that comes to the fore in this area is the area of auditing and investigation. Government accountants and auditors working in the public /private sector maintain and examine the records of government agencies, auditing private businesses and individuals whose activities are subject to government regulations /taxation. In Nwali (2010), accountant in public sector are very much interested in issues such as accountability, probity and ensuring that due process is adhered to in the discharge of duties. They however, ensure that revenues are received and expenditures are made in accordance with financial management laws and regulations.

A board of an organization, an accountant is responsible for establishing, overseeing and maintaining audit functions which:

- (a) Effectively test and monitor internal controls to see if they are in place.
- (b) Ensure reliability of financial statements and reporting practice.

The audit programmes (Emechele, 2009) must test financial statements to identify:

- Deviation from institutionalized policies and practices.
- Inaccurate, incomplete or unauthorized transactions.
- Violations of laws and regulations.
- Deficiencies in the safeguarding of assets.

Nwali (2010) supporting the above view added that accountants do analyze and interpret the financial information that corporate executives needed to make sound business decisions. They also prepare financial reports for other groups, including creditors, stock holders, regulatory agencies and tax authorities.

Other roles according to Emechele (2009) include to:

- Promote cost effectiveness
- Ensure financial accountability
- Ensure good stewardship of assets or resources
- Improve transparency in government accounts, of government agencies, etc.
- Detect and prevent errors and fraud, etc.

Functions of EFCC in the Public Sector

The establishment of this economic and financial crime commission's Act No. 1 of 2004 stipulated the functions of the EFCC which includes the following:

1. Fight corruption; minimize waste, dishonesty and extravagance.
 2. To apprehend dishonest corrupt civil public servants and deter potential ones.
 3. The co-ordination and enforcement of all economic and financial crime law.
 4. The co-ordination of all existing, economic and financial crimes investigation units in Nigeria
 5. The examination and investigation of all reported cases of economic and financial crimes with a view to identifying individuals, corporate bodies or group involved.
 6. To appraise the performance of ministers, agencies, boards, etc.
 7. To ensure carrying out operations economically, efficiently and effectively, etc.
- (Emechele, 2009; Idaewor, 2010 and Nwali, 2010).

Perpetrators of Crimes in Public Sector

The most known perpetrators of crimes in the public sector are the officials who move in and out of the offices as well as the outsiders who delve in into this ugly business. Outsiders include: those who commit fraud using forged signature and/ or documents of recognized personnel to commit financial crimes e.g. Signature forgers. And those who connive with the officials in the public sector to commit fraud e.g. contractors (Emechele, 2009). There also exist the opportunistic or occasional crime perpetrators who commit crime when there is any available loop-hole discovered in the course of working, while professional crime perpetrators create loop-holes themselves either by individual effort or through officials in the public sector.

In Nigeria today, corrupt practices are many. Corrupt practices is the (Aroh, 2009) involvement of a public or private official to accomplish an act called corruption. Corruption is an attitude that is not the norm of the society. The following are involved in corrupt practices:

- A judge who thwarts the cause of justice is corrupt.
- A president who doesn't follow due process in the administration of Government business is among.
- A lecturer who sells mark or extorts money from students is involved.
- An accountant who adds figures to approved ones is not left out in corruption.
- A clergyman or woman who collects money for salvation is included.
- A security personnel such as police, Army, Custom, Road Safety, Corps etc, who extorts money from innocent citizens for services not rendered is corrupt.
- A contractor who inflate contract costs or the one who collect contract funds and abandon the job is a corrupt person.
- A journalist who collect bribe to report in favour of a leader, when what he or she is reporting is not correct is corrupt.
- A minister and his officials who share unspent budget to their personnel gains are corrupt
- A legislator who approves money not appropriated for is involved
- A student who seduces his or her teacher to curry favour is among
- Children who dupe their parents are deep in corrupt practices
- A head of institution who issues certificate to unqualified candidates for a fee is corrupt.
- An administrator who signs false documents for a fee is deep necked in corruption.
- A businessman who sells fake product to people is corrupt.

It is essential to state here that we are all victims and perpetrators. However, the people involved most times in the public sector are the secretaries, nurses, accountants, ministers,

chairman, commissioners, cashiers, directors, treasurers, assistants at various level, administrators, legislators, friends, councilors and associates law enforcement officers, etc.

In a situation, where all these corrupt practices are deep rooted, it becomes difficult for development to take place and so there is need for EFCC to work hard in the fight against economic and financial crimes (corruption).

Theoretical Framework

In the course of this research, the researcher employed the system theory as the right theory that supports the work.

The system theory or approach was devised by David Easton who drew heavily from works done in biology. This theory contributed to our understanding of politics. The system theory has it that the system cannot operate effectively without the support of its sub-systems or its component units. A proper functioning of a part of the system affects the whole system, each unit of a system perform series of needed activities in any large and complex establishment these activities are usually attached to specialized units.

The idea of looking at complex entities as system originated from biology. Living entities are complex and highly integrated. The heart, lungs, blood, digestive tract and brain perform their functions in such a way to keep the animal active, take away one organ and the other compensates for the system, alter their functions to compensate and keep the animal alive. This is applicable to the political system of any given country.

The theme of this theory is that, in every organization, institution, country, governmental or political set up, there are various parts or sub-systems or units that makes up the (system) organization. These units work collectively dependent upon the effective and efficient functioning of the entire (organization) system. A part or unit of the whole system cannot function in isolation of the other parts. The functioning of a part of the system, affects the whole system. Each unit of a system, perform a series of needed activities. In any large and complex establishment or organization, these activities are usually attached to specialized units.

Nigeria as a political system cannot operate effectively in isolation of the help or contribution of its sub-systems as supra-system; it needs the support of the sub-system to maintain a stable political system or society. Therefore, to fight cases of crimes and corruption in this system, units or sub-system of the supra-system is charged with these responsibilities.

However, to maintain crimes and corruption free system in Nigeria, the economic and financial crimes commission (EFCC) which is a unit of the government or a sub-system of the supra-system is charged with this responsibility, if it fail in its mandated fluid to fight crimes and ensure that defaulters are properly sanctioned, its inability or failure will increase cases of crimes which will cause inefficiency to the entire system.

METHODOLOGY

The population of this study was 118 respondents consisting of 85 accountants of Local Government Service Commission (LGSC), Awka, and the remaining 33 were accountants from post primary school Service Commission (PPSSC), Awka. Only an officer, designated accountant was considered for this study. As the respondents were very few, the population remained the sample. Ogbazi and Okpala (200) recommended the study of the entire population when the population is very few. The study is a survey design and adopted system theory. Purposive sampling technique was adopted. Questionnaire was the main instrument used for data collection. There were 27 item questionnaire rated with (5–point Likert type of scale) 5, 4, 3, 2,

1, indicating, 5 Strongly Agree, 4 Agree, 3 Neutral, 2 Disagree and 1 Strongly Disagree respectively. The questionnaire was subjected to face and content validation by six experts in accounting and business related courses. Two accountants each from PPSSC and LGSC respectively and finally two accounting lecturers were drawn from Madonna University, Okija.

The questionnaire was also subject to reliability test and correlation coefficient was **0.79**, which was regarded as high. The questionnaire were personally administered and collected by same source. Eighty questionnaires were retrieved and useable. The response rate was 68% while the mortality rate was 32%. Data generated from this study were 32%. Data generated from this study were analyzed using mean scores and t-test statistical tools.

An item on the questionnaire yielding a mean of 3.5 and above was accepted as Agree while any item below 3.5 is regarded as Disagree. For the t-test, a null hypothesis was accepted if the calculated t-value is less than the critical t-value and vice visa. The research question were first analyzed and presented below, followed by the hypotheses.

Research Questions One

What are the roles of Accountants in the accountability of Public Sector?

Question item 1-8 were used to analyze the first research question. The analysis of data collected for this research question are presented in table 1

Table 1: Mean (\bar{x}) scores rating of the role of accountants in the accountability of public sector

S/No	Role of Accountants	Mean (\bar{x})	SD	Decision
1	To enforce financial Accountability	4.87	0.33	Accepted
2	To ensure efficient financial administration of the system of internal control and management	4.76	0.42	Accepted
3.	To improve transparency in govt. account & accounts of govt. agencies	4.18	0.59	Accepted
4.	To ensure good stewardship & assets resources	3.22	0.71	Rejected
5.	To detect and prevent errors & fraud	4.06	0.58	Accepted
6	To ensure that operations are economically, efficiently & effectively carried out	2.82	0.67	Rejected
7	To promote cost effectiveness	2.81	0.63	Rejected
8	To ensure that financial statement are in agreement with the records	4.67	0.47	Accepted
	Grand Mean (\bar{x})	3.92	0.55	Accepted

Source: field survey

From table 1 above, all the roles for accountants were accepted, hence the perform these roles because their mean rating were greater than 3.5 except the following three roles: ensure good stewardship of assets or resources (3.22), ensure that operations are economically, efficiently and effectively carried out (2.82) and to promote cost effectiveness (2.81). Thus, out of the 8 roles, 5 were accepted and 3 rejected.

Research Question Two

What are the functions of EFCC in accountability of Public Sector?

Questions 9 – 16 were used to analyze the second research question. This research question was answered using the rating given by the accountants of PPSSC and LGSC Awka. The analysis of data for research question 2 was presented in table 2.

Table 2: Mean (x) scores rating of the functions of EFCC as regards checkmating of Accountants in Public Sector

S/No	Functions of EFCC	Mean (\bar{x})	SD	Decision
9	Fight Corruption, minimize waste dishonesty & extravagance attitude	4.12	0.73	Accepted
10	Apprehend dishonesty corrupt civil servant & deter potential ones	4.16	0.56	Accepted
11	Appraise the performance of ministers, agencies, boards, etc	4.21	0.54	Accepted
12	Enhance economic co-ordination of all the economic & financial crime laws	3.95	0.47	Accepted
13	Examination & investigation of all cases to identify individuals, corporate bodies or group	4.71	0.45	Accepted
14	Advises govt. on appropriate intervention measures, for combating financial & economic crime	4.30	0.66	Accepted
15.	Collect all reports relating to suspicious financial transactions	4.61	0.54	Accepted
16	Ensures that public funds are judiciously spent within statutory power	4.00	0.47	Accepted
	Grand mean (\bar{X})	4.20	0.55	Accepted

Source: field survey

The data in table 2 above depicts that 8 functions performed by the EFCC received mean ratings of 3.5 and above and the grand mean of 4.20. Thus, they were all accepted as the functions performed by the EFCC. **Research Question Three**

Who are the perpetrators of crimes in the Public Offices?

Question 17-27 were used to analyze the third research question. The analysis of data collected for this research question was presented in table 3.

Table 3: Mean (x) scores rating of the perpetrators of crimes in the public offices

S/No	Perpetrators Crime	Mean (x)	SD	Decision
17	A Lecturer	4.38	0.49	Accepted
18	Children	4.13	0.60	Accepted
19	A security personnel e.g. Police, custom	4.09	0.58	Accepted
20	A Judge	4.26	0.59	Accepted
21	A legislator	4.06	0.58	Accepted
22	A business man	4.08	0.57	Accepted
23	A Minister	4.06	0.58	Accepted
24	A contractor	4.13	0.64	Accepted
25	A president	4.70	0.50	Accepted
26	An accountant	3.94	0.58	Accepted
27	A student			
	Grand mean (\bar{x})	4.22	0.56	Accepted

Source: field survey

From table 3 above, all the eleven perpetrators of crime were rated 3.5 and above with a grand mean (x) of 4.22. This indicates that they were accepted as the perpetrators of crimes in the public sector.

Hypothesis One (H_{01})

Accountants in PPSSC and LGSC do not differ significantly in their rating regarding the role of accountants in the accountability of public offices.

The above hypothesis was tested using questionnaire items 1-8. The results of the t-test statistical tools used were shown on table 4.

Table 4: Result of t-test difference between the mean ratings of PPSC and LGSC accountants regarding the roles of accountants in the accountability of public offices

Group	Sample	Mean (\bar{x})	SD	SD Error	T-Cal	T-Crit	Remark
PPSSC Accountants	25	4.24	0.24	0.04	4.26	1.99	Significant(s)
LGSC Accountants	55	4.04	0.18	0.02			Rejected H_0

Table 4 above depicts the t-test analysis between the responses of PPSSC and LGSC accountants' on the role of accountants in the accountability of public offices. The two groups of

respondents had t-calculated value 4.26 and critical value of 1.99. Since the t-calculated value (4.26) was more than the t-critical value (1.99) at 0.05 level of significance, the null hypothesis was therefore rejected and the alternative hypothesis accepted.

Hypothesis Two (Ho₂)

LGSC and PPSSC Accountant do not differ significantly in their ratings as to the functions of the EFCC in public Sector. The hypothesis above was tested using questionnaire item 9-16. The result of the t-test statistical tool used was presented on table 5 below.

Table 5: Result of t-test difference between the mean ratings of LGSC and PPSSC Accountants as to the functions of EFCC in the public sector

Group	Sample	Mean (x̄)	SD	SD Error	T-Cal	T-Crit	Remark
PPSSC Accountants	55	4.02	0.16	0.02	4.25	1.99	Significant(s) Rejected Ho
LGSC Accountants	25	4.20	0.22	0.04			

Data in table 5 above shows the t-test analysis between the opinions of LGSC and PPSSC accountants as to the functions of EFCC in the Public Sector. The two sets of respondents had t-calculated value of 4.25 and t-critical value of 1.99. Since the t-cal. Value was more than the t-crit. value (t-cal 4.25 > t-crit 1.99 at 0.05 level of significance), the decision rule which states that if the calculated t-value is less than the critical t-value, accept the null hypothesis is rejected.

Hypothesis Three (Ho₃)

LGSC and PPSSC Accountants do not differ significantly in their rating regarding the perpetrators of crime in the public sector. This third hypothesis (Ho₃) was tested using questionnaire items 17-27 totaling 11 items. The results of the t-test statistical tool were shown on table 6 below.

Table 6: Results of t-test difference between mean ratings of the LGSC and PPSSC Accountants regarding the perpetrators of crime in the public sector

Group	Sample	Mean (x̄)	SD	SD Error	T-Cal	T-Crit	Remark
PPSSC accountants	55	4.03	0.23	0.03	8.16	1.99	Significant(s) Rejected Ho
LGSC accountants	25	4.58	0.32	0.06			

Table 6 indicates the t-test analysis between the opinions of LGSC and PPSSC accountants on the perpetrators of crime in the public sector. The two groups respondents had t-calculated value of 8.16 and t-critical value of 1.99. Since the t-calculated value (8.16) was more

than the t-critical value (1.99) at 0.05 level of significance, the null hypothesis was rejected and the alternative hypothesis accepted.

Discussion of Findings

The results of table 1 and 4 showed the results from the findings which followed the research question answered and the hypotheses tested. The study revealed that respondents strongly agreed that they perform 5 out of the 8 roles outlined. The roles are:

1. To enforce financial accountability
2. To ensure efficient financial administration of the system of internal control and management
3. To ensure that financial statement agrees with the records
4. To Improve transparency in government accounts/government agencies
5. To detect and prevent errors and fraud.

The result of this research revealed that to enforce financial accountability is the most patronized role of accountants; hence, the very high rating was attached to it. Supporting, Idaewor (2010) said that government has demonstrated strong political will to fight corruption and other economic and financial crimes in Nigeria hence EFCC is regarded as financial watch dog of Nigerian business environment. Accountants in public sector are very much interested in issues such as accountability, probity and ensure that due process are received and expenditures are made in accordance with financial management laws and regulations (Nwali,2010).

All the accepted roles in this section received mean ratings of 3.5 and above. EFCC is the anti-corruption body established by the government to fight economic and financial crimes in Nigeria; positive changes in accounting profession brought large impact to the success of the EFCC in Nigeria (Emechele, 2009). The result of the analysis showed that the t-calculated values were in the rejection region of all null hypotheses.

However, item by item mean rating of the respondents revealed that PPSSC accountants rated each role in this section higher than the LGSC accountants hence the existence of a significance difference in the rating.

The results in tables 2 and 5 depicted the functions of EFCC in the public sector. The ratings of 3.5 and above indicated that they were all performed by the agency (EFCC). Examination and investigation of all cases to identify individuals, corporate bodies or groups was rated the mean scores of 4.71 which shows that, it is one of the most function performed by the EFCC. This is followed by collecting all reports relating to suspicious financial transactions (4.16). Buttressing the above points, EFCC Act No. 1 of 2004 stipulated the functions of EFCC as thus, fight corruption, minimize waste, dishonesty and extravagance, apprehend dishonest corrupt Civil/Public Servant and deter potential ones, investigate cases relating to economic and financial crimes, etc. The result of the t-test showed that the t-calculated value was more than the t-critical ($t\text{-cal. } 4.25 > t\text{-crit. } 1.99$ at 0.05 level of significance) thus, the rejection of the null hypothesis. The item by item mean rating of LGSC accountants rated each function higher than the PPSSC accountants, hence the significant difference in their mean ratings.

The data in tables 3 and 6 above indicated the ratings of LGSC accountant and the PPSSC accountant regarding the perpetration of crime in the public sector. The result in these tables showed the results from the findings which followed the research question and the hypothesis tested. The study revealed that all are perpetrators of crime but most ones are thus; accountants (4.70), president (4.58) and lecturers (4.26). Among the three rated the highest perpetrators of crime, the accountant was rated highest (4.70). Supporting the above assertion, Aroh (2009) said that the accountants add figures to approved ones collect fraudulent receipt of

property and make false statements of returns, etc. Also, a president who don't follow due process in the administration of government business is among the perpetrators of crime, as well as the lecturer who sells mark or extorts money from a student or who lured a female student into prostitution in the name of awarding marks. The result of analysis of data depicts that the t-calculated value was more than the t-critical value ($t\text{-cal. } 8.16 > t\text{-crit. } 1.99$ at 0.05 significance level). This resulted in the rejection of the null hypothesis. However, item by item mean rating of LGSC accountants rated each perpetrators of crime higher than the PPSSC accountants; hence the significant difference existed in their mean rating.

In summary, accountants recognized that they are to enforce financial accountability. Accountability is synonymous with stewardship. There appears to be great demand for regular appraisal and review of the financial performance of the public sector. Financial statements are usually in arrears and public office holders tend to use the laxity to get away from their responsibilities. Lots of accounting and financial control failure exists and public office holders use these lapses as a shield in their shady deals. This is why there was high rating of the EFCC functions regarding the examination and investigation of all cases to identify individuals, corporate bodies or groups to mis-manage the public funds entrusted on them.

On the other hand, the accountant who supposes to render proper accounts of his/her stewardship was rated as one of the highest perpetrators of crime. With this, where are accountability, probity and ensurance of due process in discharging their duties?

Conclusion

Based on the findings of the study, the following conclusions were drawn.

- Positive changes in the accounting profession will impact largely in the success of the EFCC in Nigeria with its attendant effects on the economy of the country.
- For a country to be successful there should be accountability in the public sector and transparency of accounts among the executives as well as the spirit of prudence, efficiency and deep rooted acceptability in public money management. Remember how Cain and Abel rendered the account of their stewardship Genesis 4 v 3–5. God accepted that of Abel for proper accountability because he injected transparency and probity while that of Cain was rejected.
- The agency EFCC have carried out varied functions in seeing that embezzled public funds are paid back into the government purse.

Recommendations

The following recommendations were made:

- The government should:
 - ❖ Install good accounting control to avoid embezzlement or mismanagement of funds in the public sector.
 - ❖ Identify illegally acquired wealth and confiscate them.
 - ❖ Publish a code of transparency/conduct for public office holders
- Everybody should remain law abiding so that the society could become a better place for all.
- The EFCC should imbibe the attitude of objectivity to assure Nigerians that no one is above or below the law as the commission continues to enjoy the support of majority of Nigerians.
- The EFCC should partner more with professional bodies such as ANAN, ICAN in the area of training of their operations (accountants).

- There should be a speedy trial of suspects to avoid undue detention of people without trial

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