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PUBLIC ACCOUNT COMMITTEE AND FINANCIAL ACCOUNTABILITY IN NIGERIA

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ABSTRACT

This study examined public account committees and financial accountability in Nigeria. Specifically, the study analyzed the effectiveness of the public account committee and its Effect on financial accountability in Nigeria public sector. This study made use of a cross-sectional survey research design. A purposive sampling technique was employed to sample (18) MDAs from the six geopolitical zones of the country. A total of 180 public accounting officers, auditors and other stakeholders were also purposively sampled across the selected MDA and data were collated with the use of a well-structured questionnaire. Data collated were analyzed with the use of percentage and frequency analysis. The result showed that public account committee in Nigeria can be said to be mildly effective, especially in the area of confirmation of audit reports tracking of irregularities in account reports as well as effective discharge of duties to foster judicious use of public funds in Nigeria; and that while the activities of Public Account Committee in Nigeria has an effect on the level of financial accountability in the public sector, such effect is yet to be significant. The study concluded that though the activities of the Public Account Committee in Nigeria had some effects on financial accountability, such effect is not highly satisfactory. Hence, this study recommends that there is a need for the public account committee to maintain a more transparent operation with no political influence so as to sustain an efficient and effective evaluating, collection and accounting of public funds as well as adequacy in safeguarding assets from loss, waste and misappropriation. Also, there is a need to ensure the continuously grooming of PACs members and support staff on effective oversight function through training, professional skills development programs and study opportunities.

Keywords: Public Account Committee, Financial Accountability, Nigeria

1.0 INTRODUCTION

Financial accountability is an aspect of accountability that is very crucial for the smooth running of the government operations and achievements that include greater satisfaction to the society at large (Ejere, 2013). Whether social accountability, political accountability or administrative accountability, they are all associated with financial accountability. As such any defect in financial accountability will greatly reflect in political leadership structure, social services delivery as well as the control of all governmental activities that ensure the welfare of the citizenry. Without financial accountability, the concept of democracy will be

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transformed to "the government of the people, by some people and for some people" which is detrimental to the growth and development of the nation (Akinbuli, 2013). Deficiency in financial accountability will cause an increase in the wealth of the few while the larger populace is continuously impoverished by the selfish accumulation of the financial resources of the nation by some selected few in government. There tends to be a decrease in the performance of the public sector in the face of non-accountability, as many social and infrastructural projects are either uncompleted, untouched or improperly done by any of the ministries, departments and agencies including any of the contacted private sector if the political leaders and public officers are not held accountable such that it reduces the rate of development while the money budgeted for these projects are nowhere found. For financial accountability to exist, public finance officer's actions must come under review and must receive a higher or lower degree of sanction if their performance does not come up to standard. Accountability involves two distinct stages answerability and enforceability. Answerability consists of explanatory and informational components (Stapenhurst and O'Brien, 2007). On the other hand, enforceability means having to bear the consequences imposed by those dissatisfied either with the action or with the rationale invoked to justify them (Essien and Ikenna, 2013). Enforcement like answerability also has two aspects (adjudication and sanctioning) which must be integrated into the nature of accountability. Public officers are expected to be accountable by demonstrating effective use of public assets and funds in the discharge of services and pursuit of the government's objectives (Agbo, 2012).

The legislative authority of the nation constitutes the public representative body that ensures financial accountability in the country through the establishment of a public account committee. According to Pete and Osain (2015), Public Account Committee serves as a body that takes evidence from accounting officers to confirm the comments of the Auditor-General's annual report. The committee also reports on the major irregularities established and make recommendations on necessary corrective action. Watson (2004) also attested that the public account committee duty is to guarantee effective employment of public money, with such an obligation being directed towards both Parliament and the electorate. The public accounts committee does not seek to concern itself with policy; its interest is in whether the policy is carried out efficiently, effectively and economically. The Committee deals with the ex-post oversight function as opposed to ex-ante scrutiny (Wehner, 2003; Hedger and Blick, 2008). That is, rather than evaluating the estimates outlined in the budget and presented to Parliament, the committee's purpose is to examine public expenditure (Jacobs, 2012), Its main functions are to see that public money are applied for the purposes prescribed by the legislature, that extravagance and waste are minimized and that sound financial practices are encouraged in estimating and contracting and in administration generally. Therefore, the public account committee is a means of overseeing public accountability, financial scrutiny and good governance as well as improving transparency and consequently reducing the possibility of corruption (Wehner, 2003; Jacobs, 2012).

In Nigeria, financial accountability is deficient despite the characteristic function of the public account committee which includes the assessment, analysis and recommendation, as well as following up of the observations of the audit report for each year. Public finance offices failed to take cognizance due to either inefficient execution or insufficient follow up of the implementation of recommendation by the public account committee coupled with a

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near-total absence of public scrutiny in the conduct of public affairs in the country (Mbonigaba, 2019). According to Bello (2001), a huge amount of naira is lost through one financial malpractice or the other in Nigeria, which to say the least, drains the nation's meagre resources through fraudulent means with far-reaching and attendant consequences on the development or even socio-economic or political programmes of the nation. The Nigerian society is filled with stories of wrong practices such as stories of ghost workers on the payroll of ministries, extra-ministerial departments and parastatals, frauds, embezzlements and setting ablaze of offices housing sensitive documents and corruption are found everywhere in the country (Okwoli, 2004).

Observably, the public sector is characterized by a variety of loopholes that have tended to facilitate and sustain higher corruption practice (Onuorah and Appah, 2012), which has heightened the corruption index in Nigeria. Over the years Nigeria has been involved in many economic, political, and social restructuring, yet, ranked very low in the Corruption Perception Index (CPI) over the past decade. For instance, in 2010 Nigeria corruption ranking moved from130th position in 2009 to 134th and by 2017 the country was ranked 148th out of 180 countries of the world, with a score of 27 (Transparency International, 2017). This has caused the need to facilitate an effective and efficient public account committee through adequate assessment of public budget performance in line with the expenditure spending for the fiscal year, ensure that financial statements are prepared and audited as at well due to give enough time to the public account committee to scrutinize the report and make a recommendation as appropriate

Notably, there have been few types of research carried out by scholars on the issue of public account committees and financial accountability in Nigeria. For instance, Akinbuli (2013) assessed accountability in the public sector in Nigeria. Kenneth (2013) examined the public account committee and oversight function while Pere and Osain (2015) evaluated the functional impact of the public account committee on public accountability over financial crime in Nigeria. Based on the review done, empirical studies have not really analyzed how public account committee practices can significantly impact financial accountability and ways of enhancing greater public account committee effectiveness and efficiency for higher financial accountability in the country. Also, most studies conducted in the past covered a narrower scope, especially studies that conducted surveys on the subject matter of public account committees in the country. Thus, this study contributed to the existing literature in that it analyzed the:

1) Effectiveness of public account committee in Nigeria,
2) Effect of public account committee on accountability in Nigeria public sector

2.0 LITERATURE REVIEW

2.1 Public Account Committee

The public account committee is a type that has legislative power to evaluate the budget implementation by the agencies in relation to its approved plan and make them responsible for the country's success or failure in public finance (Okpala, 2012). Iyoha and Oyerinde (2010) pointed out that the public account committee's role is to ensure that Government, Departments and agencies answer for the allocation of public resources. They ensure

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compliance with Financial Regulations by Ministries/Divisions and Public Sector Organizations to maintain transparency and accountability (Peter, Christine and Simon, 2017). The public account committee, through examination of the report of the Auditor-General summons Accounting Officers from the respective Ministries, Departments and Agencies to investigate and enquire about the issues of Financial Irregularities.

The public account committee mediates between the accountant general and auditor general to ensure and ascertain that money is spent as recorded and utilized as planned. Their responsibility includes examining the public accounts on the basis of the observations raised in the Auditor-General's report and ensuring that all issues highlighted therein are properly addressed. In line with Section 85(2) of the 1999 constitution, the AG is empowered to conduct audit tests on all aspects of the accounts submitted by AGF which include: all offices, government business units and courts. Subsection 5 states that the Auditor General shall within 90 days of receipt of the Accountant General of the federation financial statements, lay audited reports before the legislature who will consider them together with all queries raised through its committee (PAC) responsible for public accounts (Aruwa, 2009).

The public account committee is one of the committees of the National Assembly that function around the examination of the budget proposal and passing appropriation act as well as considering the auditor's reports of the preceding financial year (Kenneth, 2013). The National Assembly of the Federal Republic of Nigeria is a bicameral legislature established under section 4 of the Nigeria 1999 Constitution. It consists of 496 members (136 Senators and a 360-member House of Representatives). The body which is modelled after the Federal Congress of the United States of America is hypothetically meant to guarantee equal representation of the Nigeria States irrespective of size in the Senate and a proportional representation of the population in the House of Assembly (Pere and Osain, 2015). The public account committee of both chambers examines the accounts showing the appropriation of the sums granted by the National Assembly to meet the public expenditure together with the Auditor's report thereon. Specifically, each of these chambers has its own public account committee and they both almost perform the same functioning (NASS, 2012).

2.2 Financial Accountability

Financial accountability is one of the four-segment of accountability, of which there is political accountability, social accountability and administrative accountability (Onuorah and Appah, 2012). It has to do with the obligation of anyone handling resources, public office or any other positions of trust, to report on the intended and actual use of the financial resources or of the designated office. Financial accountability involves an officer being answering to those who have handed over their trust and financial resources. Every officer that held financial resources on behalf of others is expected to report accurately according to the rules and regulations guiding the accumulation and utilization of such financial resources. Adegbite (2010) explained that financial accountability contains a necessity to give feedback and reports on finance operations corresponding to the agreed standard plan and its implementation by anyone handling financial resources. Financial accountability entails handling financial resources with an obligation to give an appropriate and accurate explanation as regards financial resources held and controlled by an officer to the owner of

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financial resources or higher authority or beneficiaries. This means that those who render public service must account for the people they are expected to serve.

Financial accountability is concerned with adherence to applicable laws and regulations, consistency with appropriate accounting principles and traditions, accuracy and fairness of reports; and complete legitimacy of expenditure (Ejalonibu, 2019). Financial accountability measures how the financial resources are used to serve the interest that such financial resources is planned. In the public sector, financial accountability ensures that the society gets value for its money and that public financial resources are not diverted to private use (Ejere, 2012). It can be described as an obligation of authorities to explain publicly, fully and fairly, before and after the fact, how they are carrying to discharge financial obligations that affect the community in significant ways (Adam, 2011). Accountability ensures that financial performance or government activities are open to the public and that each is held accountable for the financial resources associated with the office. Information about public financial services should be open to the public without any related national security concerns (Boven, 2007). This highlights the need for the government and its agencies to operate and report effectively to the public in accordance with the country's financial laws while at the same time not endangering public health (Okoh and Ohwoyibo, 2009). This is because important aspects of the public sector are that taxes are a major source of income. There is therefore a growing analysis of the impact of trade on services provided by the government and its employees.

3.0 THEORETICAL REVIEW

3.1 Public choice theory

The public choice theory was developed by James Buchanan and Gordon Tullock in 1962, in 'The Calculus of Consent. This view is closely related to the ancient economist especially Adam Smith that self-interest is what drives the free market. This theory builds on the fact that although the people who work in the political markets have some concern for other people, their main motive, whether they are voters, politicians, lobbyists, or officials, is self-centred (Buchanan, and Tullock, 1962). In Buchanan's words, the theory replaces ... love and deception ideas about the functioning of government [with] ideas that include more scepticism". In the past many economists have argued that the way to control "market failures" such as monopolies is to introduce government measures. But public-selected economists point out that there is also "government failure." That is, there are reasons why government intervention does not achieve the desired result.

Another support for the public choice theory is the lack of incentives for voters to monitor government responsibly. Anthony Downs, in one of the first public publications, An Economic Theory of Democracy, argued that the voter knew nothing about politics and that this ignorance made sense. Even though the outcome of the election may be very important, a person's vote does not usually determine the outcome. Thus, the direct impact of knowledgeable voting is almost non-existent; the voter probably does not have the opportunity to decide the outcome of the election. So spending time following the news is not worth the voter.

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Under the theory of public choice, the conduct of PAC members is thought to be double. First, they are self-employed resource growers, motivated by factors such as funding, power, social dignity, and income. Second, members of the public accounts committee can also be identified as public service providers; to ensure that the laws and functions passed by the legislature are effective; pride myself on their performance; also, I wish to serve the community better. Therefore, balancing their behaviour in these two extremes will be a challenge for all members of the public account committee. This theory was chosen because it linked the role of the public account committee to the public accountability of financial institutions.

3.2 Empirical Review

Akinbuli (2013) examined accountability in the public sector. In particular, the study examined the level of social accountability that is active in the public sector, identifying factors that impede appropriate accountability. The study estimated that Successful Social Accountability does not lead to better business management. The study used baseline data collected from questionnaires for 130 Treasury staff members; Ministry of Justice and Chartered Accountants in public service. The study then analyzed the data using percentages and chi-square. Research has shown that effective public accountability can lead to better business governance. However, the study explained that accountability in the Nigerian public sector is wrong and the current accountability process needs significant revision. Therefore, the study recommended that every government department, department and agency (MDA) should, in each financial year, produce a financial statement that includes the provision of the current budget and performance report, analysis of variances and barriers to performance. Such accounts and reports should be published for public comment.

Onuorah and Apps (2012) examined the accountability and financial management of the public sector in Nigeria. The study specifically investigated public finance management in terms of how public office owners report to their management accountability. The study used incomes, capital expenditures and ongoing costs such as flexibility. The study collected the second data for the period 1961-2008. The study analyzed the data using descriptive analysis and regression. Research has shown that income has a significant relationship with high costs and ongoing costs. However, the study found that Nigeria's budget does not pay much attention to the provision of basic infrastructure for long-term growth in Nigeria. reduction of corruption improved accounting standards and auditing of state-owned enterprises, accountability measures must be strengthened to reduce the level of corruption in state attorneys such as champions of accountability and the reorganization of public accounts committees and the amount of money to be spent on public business.

Amanda and Olowe (2015) reviewed the accounting control framework and compliance with a government institution in Nigeria. In particular, the analytical study examined whether government financial statements were prepared and corrected in accordance with the principles adopted and prescribed by the State of Osun, whether appropriate accounting policies have facilitated the preparation and presentation of reports and whether compliance with regulatory frameworks has the expected results such as better government performance in the public interest. The study used data collected from 40 respondents from the Ministry of Finance and the Office of the Accountant General of the Osun region of Nigeria. The study

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analyzed the data using descriptive statistics and chi-square. The study found that the public sector accounting framework benefits greatly from government action. significant relationships between regulatory and financial reporting frameworks in the public sector; significant relationships between regulatory and financial reporting frameworks in the public sector; and Osun Province in Nigeria. Therefore, the study recommended that Appropriate training in public sector accounting and the establishment of a performance appraisal of employees should be put in place to make the account of public institutions more effective in the State of Osun.

Kabiru (2018) explored transparency and accountability in the financial management of the pub. In particular, the study included the transparency and accountability shown by the unity and cooperation of Kano District Treasury staff. The study used a conversational approach. Research has shown that the Department has made efforts in the last 28 months to create wealth for the state and to ensure effective asset management, revenue management, debt management and cost management. The study recommended that public financial experts and accountants in state-owned enterprises consider various issues published in the paper for further in-depth research, with a view to finding solutions to the problems of poor intelligence, openness and accountability in public finance management. in the three spheres of government in Nigeria and other developing countries.

Mbonigaba (2019) reviewed the processes of the public accounts committee and financial performance. In particular, the study examined the recommendations made by the OAC-focused PAC in the Nyamasheke district; further implementation of the recommendations of the PAC and OAG in the Nyamasheke district; measure performance indicators for Nyamasheke district; the relationship between the performance of the Nyamasheke district and the recommendations proposed by the OAG-based PAC. The study used the initial data collected from 23 staff members who were directed to headquarters in the various management departments and councils. The study analyzed the data using percentages, ANOVA and regression. Research has shown that following up on and implementing the recommendations of the PAC has a significant impact on the financial performance of the local regulatory body. Therefore, the study concluded that the PAC is involved in the operation of local management companies located in the study area. , refresher training for all PFM cycle staff

Pere and Osain (2015) are investigating the operational impact of the public accounting committee on public accountability for financial crimes in Nigeria. In particular, the study examined the extent to which PAC activity contributes to public accountability in Nigeria; the impact of PAC work on transparency and accountability in Nigeria; and the importance of the PAC's public accountable work on financial crime in Nigeria. The study used key data collected from a questionnaire from seventy-six accounting officers/auditors and auditors from public and private institutions in the Rivers / Bayelsa provinces. The study analyzed the data using frequency and the advantage of the chi-square equation. The study has shown a positive and important relationship between the work of the public accounting committee and the public accountability, the great importance of the public accounting committee's accountability over financial crime in Nigeria. The study, therefore, concluded that to a large extent there is a link between PAC work and social accountability, however, efficiency and

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effectiveness are influenced by party political implications, sense of movement and the potential for human capital across the country.

Ejere (2013) has worked to promote accountability in the management of the public sector in Nigeria's modern democracy. The study used the quantitative research method. The information was obtained from a literature review of other documentary and electronic sources. Research has shown that the Nigerian development crisis is the result of a lack of accountability and that the country cannot make progress without a viable system of accountability. Therefore, research recommends among other things that accountability should be integrated with all aspects of public sector management in order to maintain public trust in government and its officials; and there must be credible elections where the people are allowed to choose freely and openly their political leaders.

Bina and Obah (2018) examined the Impact of Financial Management on Public Sector Responsibility in Nigeria. In particular, the study examined the level of impact of internal control and internal audit on accountability in the public sector. The study used baseline data collected from 89 employees at the provincial board of internal revenue service in the state of Bayelsa. The study analyzed the data using variance analysis. Studies have shown that internal control (such as risk assessment, control procedures and effective information communication system) has a positive but insignificant impact on accountability in the public sphere; and Internal Audit has a positive positive impact on accountability in the public sector. Therefore, the study concluded that there is an important positive relationship between financial management and accountability in the public sector.

Botlhoko (2017) conducted research on the promotion of effective financial accountability in local government in the North West province. The study analyzed the purpose and definition of financial accountability for municipalities in the North West Province and the role of Municipal Public Accounts Committees (MPACs) to promote effective accountability in the local government sector; ideas for municipal financial management and accountability for good governance; policy framework for the effective management of municipal finances and accountability. The survey used interview data and questionnaires from 160 respondents including municipal managers, financial officers (CFOs), chairpersons of audit committees, members of finance committees, and MPACs15 municipalities in the northwestern province. The study analyzed the data using percentages. Research has shown that MPAC does not have the legal framework and policy as well as financial management and accounting; MPAC is not aware of its responsibilities and those of the council; and the newly established Audit Committees in most municipalities in the North West Province.

Ejalonibu (2019) examined the impact of the financial management institution on the accountability of the Nigerian public sector. The study specifically analyzed the importance of the public budget as a regulatory tool over public finances in Oyo State; whether the Auditor-General's reliance on the financial data provided by the authority enhances his or her audit performance; the level of legislative oversight function in the audit of the State. The study used data collected from 200 accounting staff of the Oyo regional finance department. The study analyzed data using chi-square. The study found that the public budget is not an essential tool for regulating public finances in Oyo State; The performance of the Auditor-General is not dependent on the financial statements prepared by the Executive Government;

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The effectiveness of the State Audit does not depend to a large extent on the quality of formal financial management.

Khadijah (2015) evaluated the effectiveness of the public accounting committee in promoting accountability and transparency in public sector organizations in Zanzibar. The study specifically examined how the PAC promotes accountability and transparency in public corporations, the extent to which the PAC promotes accountability and transparency in public corporations, the relationship between the PAC and the CAG in promoting accountability and transparency in the public sector. . The study used data collected from interviews with accountants and auditors. The study found that the PAC's small contribution to ensuring accountability and transparency in the public sector was limited. The study also found that the Public Accounts Committee faces some challenges in performing its duties which include a lack of skills that can cover all aspects from information technology, financial management and public administration; and operate within a limited budget, which hampers their oversight function, increases workloads and backlogs and the PAC's capacity in Zanzibar is limited to making recommendations to the House of Representatives.

Ibhahulu (2012) investigated the impact of public sector accounting on the Nigerian financial management system. The study specifically analyzed the impact of public sector accounting on local government in Esan in the southeast of the Edo region. The study found that the principle of public accounting used in the local government is ineffective and ineffective and that the regulation of public fund measures taken is also inappropriate. Therefore, the study concluded that the public sector accounting policies used by local government are inappropriate and the regulation of approved public fund measures was inappropriate.

Saidu, Okwoli and Yohanna (2013) examined the role of management in public sector accountability. In particular, the study examined the roles of the Accountant General of the Federation, EFCC and ICPC in financial accountability in Nigeria. The study used data collected from 1205 employees of government institutions. The study analyzed the data using binary reversal. Research has shown that the role of the Accountant General and the role of the Economic and Financial Crimes Commission (EFCC) in financial accountability is small, while the role of ICPC has a significant impact on financial accountability in Nigeria. Therefore, the study concluded that the role of the Authority did not have a significant impact on Nigeria's financial accountability and could have a negative impact on the image of the Nigerian public sector, governance and the country's economic service.

Peter, Christine and Simon (2017) examined the role of the Malta public accounting committee on public finances. In particular, the study examined the role of the Public Finance Committee (PAC) in the finances of the Maltese government, evaluated its effectiveness and barriers to it, and assessed its relationship with key stakeholders. The study used baseline data in nineteen randomized interviews with PAC representatives, NAO Officials, Public Officials, and journalists. The study found that the PAC complements a wider portion of remittances, recently making an improved role. However, the resurgence of errors and weaknesses in the public sector underscores the need for the Committee to investigate other areas that fall within its scope, thus acting as a barrier to misuse of public funds.

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Kenneth (2013) examines the public accounting and governance committee in Nigeria. The study focused on the effectiveness of the Committee's oversight function in the FGN audited reports and financial misunderstandings and misuse of national resources in the Nigerian public sector. The study used data collected by 150 staff of the National Assembly, ministers, and commissions. The study analyzed the data using a z-test. The study found that the PAC was not effectively utilizing its oversight function. Also, the study found that the result was due to the late submission of audited reports by the Auditor-General of the Organization, a weak regulatory framework and qualifications of poor committee members and more information.

4.0 METHODOLOGY

This study used a different research design, in which information on the accountability of the public accounting committee on the management of the research tool is a designated unit representing all government departments, Departments and Agencies (MDAs) in the country. The population of this study includes government services, agencies and departments throughout Nigeria. The study used a targeted sampling strategy to sample three (3) MDAs for each country, making a total of 18 MDAs. In the second face, the study also used targeted sampling techniques to sample 10 respondents including public accounting officers, auditors and other stakeholders throughout the selected MDA. The study, therefore, conducted samples of a total of 180 respondents in the study.

4.1 Sources of Data and Method of Analysis

This study used baseline data collected using a well-structured questionnaire. The questionnaire was organized into three sections A, B, and C, where section A captures the bio-respondent data, section B drew questions on the effectiveness of the public accounting committee in Nigeria, while section C captures questions about the impact of the public accounting committee on financial accountability in the Nigerian public sector. Data collected were analyzed using a descriptive analysis method. In particular, the study used percentage analysis and frequency analysis.

5.0 RESULT

Analysis of Nigeria public account committee and its effectiveness

This section presents the perception of analysis on the effectiveness of public account committees in Nigeria.

The model used by Bina and Obah (2018) to examine the impact of control on accountability in the public sector in Nigeria was adapted. The model is given thus;

AC=f (PAC)……………………………………………………(3.1)

Where AC is Accountability, IC is Internal Audit. However, the model was modified to suit the objectives of this study. On this basis, financial control was replaced with public account committee and accountability was proxies with quality service delivery, financial transparency and blockages of financial crimes. The new models are specified thus:

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QSD= f(PAC)……………………………………………………………(3.2)

FIT= f(PAC)…………………………………………………………...(3.3)

BFC= f(PAC)……………………………………………………………(3.4)

The regression equations are given below:

QSD = $\alpha o+\alpha 1PAC+U$………………………………………………………3.5

QSD = $\alpha o +\alpha 1PAC+U$……………………………………………….....3.6

QSD = $\alpha o+\alpha 1PAC+U$……………………………………………………….3.7

Where QSD is Quality Service Delivery, FIT is Financial Transparency, BFC is Blockage of Financial Crime, PAC is public account committee,αo is intercepted,α1 is Coefficient of independent variables and U is Error term.

Table12: Effectiveness of Public Account Committee in Nigeria

S/N	QUESTIONS	SA	A	UD	D	SD
1	Public account committee ensures effective confirmation of audit reports	32(17.8%)	75(41.7%)	16(8.9%)	40(22.2%)	17(9.4%)
2	Public account committee in Nigeria adequately track irregularities in account reports	25(13.9%)	80(44.4%)	12(6.7%)	35(19.4%)	28(15.6%)
3	Public account committee effectively discharge their duties to foster judicious use of public funds in Nigeria	30(16.7%)	76(42.2%)	11(6.1%)	46(25.6%)	17(9.4%)
4	Public account committee serves as an effective circle of control for public management in Nigeria	27(15.0%)	81(45.0%)	10(5.6%)	38(21.1%)	24(13.3%)
5	Public account committee in Nigeria are efficient in carrying out oversight function	32(17.8%)	76(42.2%)	9(5.0%)	40(22.2%)	23(12.8%)

Source: Field Survey, (2020)

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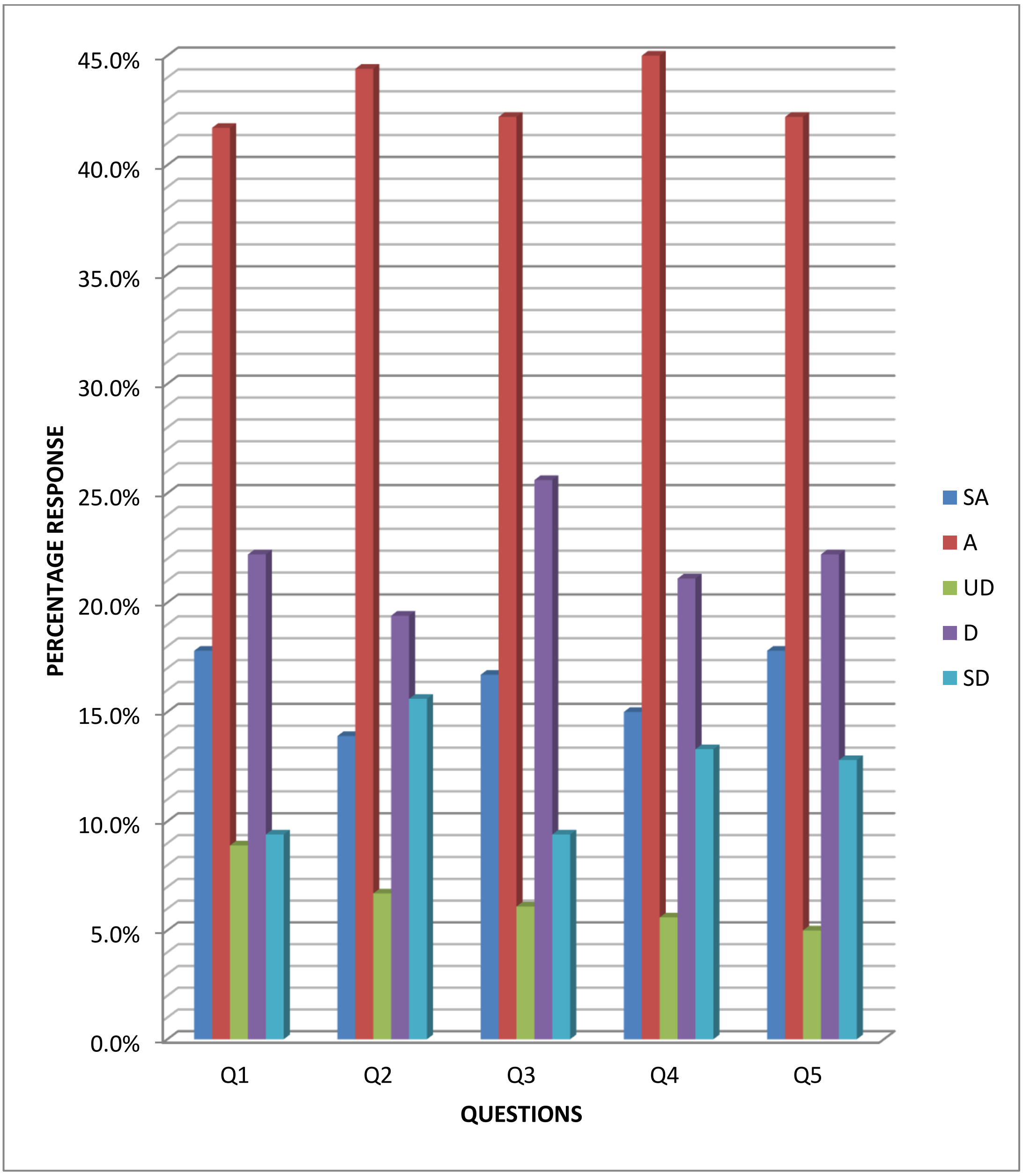

Figure 1: Analysis of the Effectiveness of Public Account Committee in Nigeria

Table 1 and figure 1 showed the analysis of the responses on the effectiveness of the public account committees in Nigeria. The result showed that 59.5% of the respondents [17.8% (SA); 41.7%% (A)] affirmed that the public account committee ensures effective confirmation of audit reports. In the same vein evaluation of about 58.3% of the respondents [13.9% (SA); 44.4% (A)], reflect that the public account committee in Nigeria adequately tracks irregularities in account reports. Results also revealed that only 58.9% of the respondents [16.7% (SA); 42.2% (A)], submitted that the public account committee effectively discharges their duties to foster judicious use of public funds in Nigeria. As overviewed by about 60% of the respondents [15 (SA); 45% (A)], the Public account committee serves as an effective circle of control for public management in Nigeria. Notably,

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60% of the respondents [17.8% (SA); 42.2% (A)] also submitted that the Public account committee in Nigeria is efficient in carrying out oversight functions. From the analysis therefore it can be deduced that the public account committee in Nigeria can be said to be mildly effective. Especially in the area of confirmation of audit reports tracking of irregularities in account reports as well as effective discharge of duties to foster judicious use of public funds in Nigeria.

Analysis of the Effect of Public Account Committee on Financial Accountability in Nigeria Public Sector

This section presents a perception analysis of the effect of the Public Account Committee (PAC) on financial accountability in Nigeria public sector. Also, results are presented in table 2 and figure 2 respectively, for explicit overview.

Table 3: Effect of Public Account Committee on Financial Accountability in Nigeria Public Sector

S/N	QUESTIONS	SA	A	UD	D	SD
1	Engagement of public account committee in Nigeria public sector helps promote high level of financial accountability	36(20.0%)	70(38.9%)	10(5.6%)	39(21.7%)	25(13.9%)
2	Effectiveness of public account committee has led to improved level of accountability in Nigeria public sector	22(12.2%)	85(47.2%)	12(6.7%)	41(22.8%)	20(11.1%)
3	Activities of public account committee in Nigeria has highly reduced extravagance and waste of public funds	40(22.2%)	66(36.7%)	9(5.0%)	39(21.7%)	26(14.4%)
4	Financial scrutiny discharged over time by public account committee in Nigeria has engendered reduced level of corruption	25(13.9%)	87(48.3%)	15(8.3%)	42(23.3%)	11(6.1%)
5	Public account committee evaluation of public expenditures has significantly minimize financial crimes in Nigeria public sector.	28(15.6%)	77(42.8%)	13(7.2%)	46(25.6%)	16(8.9%)

Source: Field Survey, (2020)

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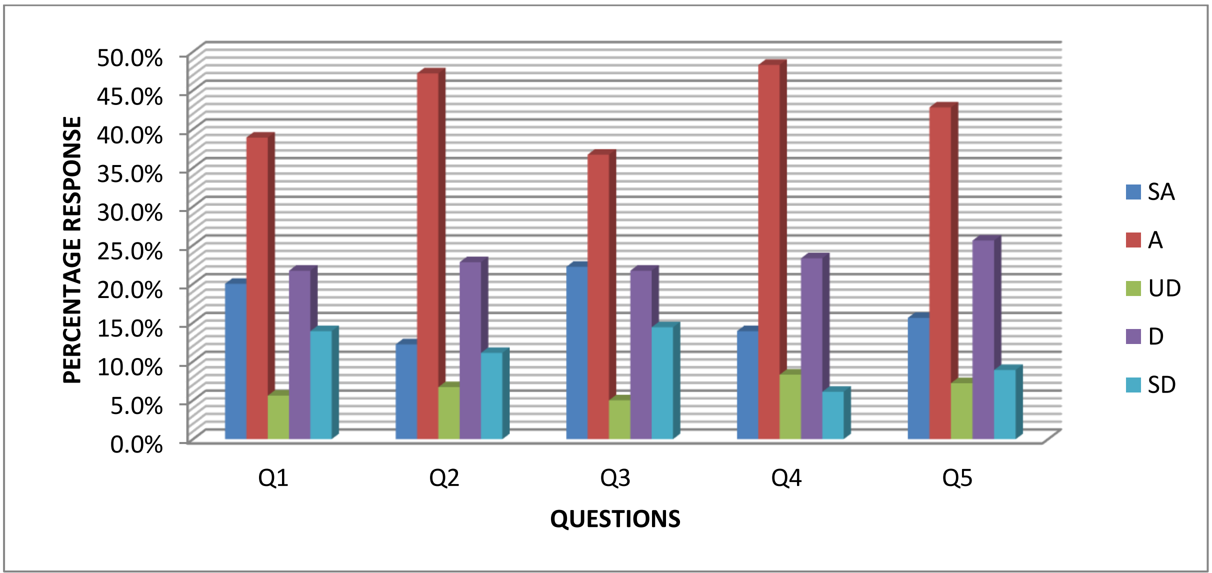

Figure 2: Analysis of the Effect of Public Account Committee on Financial Accountability in Nigeria Public Sector

The result presented in table 2 and figure 2 respectively, reflect that only about 58.9% of the respondents [20.0% (SA); 38.9% (A)] acclaimed that engagement of public account committee in Nigeria public sector helps promote a high level of financial accountability. In the opinion of 59.4% of the respondents [12.2% (SA); 47.2 (A)], the effectiveness of the public account committees has led to an improved level of accountability in Nigeria public sector. Only about 58.9% of the respondents [22.2% (SA); 36.7% (A)] affirmed that activities of public account committee in Nigeria has highly reduced extravagance and waste of public funds, while according to 62.2% of the respondents [13.9% (SA); 48.3% (A)], financial scrutiny discharged over time by public account committee in Nigeria has engendered a reduced level of corruption. The result also that 58.4% of the respondents [15.6% (SA); 42.8% (A)], also acclaimed that public account committee evaluation of public expenditures has significantly minimized financial crimes in Nigeria public sector. In clear terms, results reflect that while the activities of the Public Account Committee in Nigeria has an effect on the level of financial accountability in the public sector, such effect is yet to be significant. Notably, discoveries made in this study are in tandem with the findings and submission of Pere and Osain (2015), that the public account committee only has moderate influence on the level of financial accountability in Nigeria public sector, given the fact that over time efficiency and effectiveness are being absorbed by political party influences, carry-go concept and man-know-man phenomenon throughout the country

5.1 Testing of Hypotheses

Table 1.3: Hypothesis One: There is no significant effect of public account committees on quality service delivery in Nigeria.

Dependent variable: Quality service delivery in Nigeria.

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Variables	Coefficient	Std Error	T-Statistic	Prob.
C	6.578	6.022	1.092	.355
Public Account Committee	.817	.141	5.814	.010

R= 0.758, R-square= 0.575, f = 33.807, Sig. = 0.010

Source: Author Computation, 2021.

Table 1.3 shows that the correlation coefficient (R) given to be 0.758 implies that there is a moderate relationship between public account committee and quality service delivery in Nigeria. The coefficient of determination R2 value stood at 0.575. This indicates that 58% of the systematic variation on the quality-of-service delivery in Nigeria can be explained by the public account committee. An explanation of the remaining 42% variation on the quality-of-service delivery can be given by other factors, not in this model. The public account committee has a positive and significant effect on quality service delivery to the tune of 0.817 ($p=0.010 < 0.05$). Therefore, the null hypothesis is rejected while the alternative hypothesis is accepted. The size of the coefficient shows that a 1% increase in public account committee will cause an 82% increase in quality service delivery in Nigeria. This is further emphasized by the probability of the f-statistic given to be 0.010 which shows that the regression result is statistically significant because this is less than 5%, the level of significance adopted for this study.

Table 1.4: Hypothesis Two: There is no significant effect of public account committees on financial transparency in Nigeria.

Dependent variable: Financial Transparency in Nigeria.

Variables	Coefficient	Std Error	T-Statistic	Prob.
C	-4.870	8.866	-.549	.621
Public Account Committee	1.135	.207	5.486	.012

R= 0.654, R-square= 0.427, f = 30.097, Sig. = 0.012

Source: Author Computation, 2021.

Table 1.4 shows that the correlation coefficient (R) given to be 0.654 implies that there is a moderate relationship between public account committees and financial transparency in Nigeria. The coefficient of determination R2 value stood at 0.427. This indicates that 43% of the systematic variation on financial transparency in Nigeria can be explained by the public account committee. An explanation of the remaining 57% variation on the financial transparency in Nigeria can be given by other factors, not in this model. The public account committee has a positive and significant effect on financial transparency to the tune of 1.135 ($p=0.012 < 0.05$). Therefore, the null hypothesis is rejected while the alternative hypothesis is accepted. The size of the coefficient shows that a 1% increase in public account committee will cause a 1.1355% increase in financial transparency in Nigeria. This is further emphasized by the probability of the f-statistic given to be 0.012 which shows that the

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regression result is statistically significant because this is less than 5%, the level of significance adopted for this study.

Table 1.5: Hypothesis Three: There is no significant effect of public account committees on the blockage of financial crimes in Nigeria.

Dependent variable: Blockage of financial crimes in Nigeria.

Variables	Coefficient	Std Error	T-Statistic	Prob.
C	1.388	7.969	0.174	0.873
Public Account Committee	0.961	0.186	5.169	0.014

R= 0.748, R-square= 0.559, f = 26.722, Sig. = 0.014

Source: Author Computation, 2021.

Table 1.5 shows that the correlation coefficient (R) given to be 0.748 implies that there is a moderate relationship between public account committees and blockage of financial crimes in Nigeria. The coefficient of determination R2 value stood at 0.559. This indicates that 56% of the systematic variation on the blockage of financial crimes in Nigeria can be explained by the public account committee. An explanation of the remaining 44% variation on the blockage of financial crimes in Nigeria can be given by other factors, not in this model. The public account committee has a positive and significant effect on the blockage of financial crimes to the tune of 0.961 ($p=0.014 < 0.05$). Therefore, the null hypothesis is rejected while the alternative hypothesis is accepted. The size of the coefficient shows that a 1% increase in public account committees will cause a 96.1% increase in blockage of financial crimes in Nigeria. This is further emphasized by the probability of the f-statistic given to be 0.014 which shows that the regression result is statistically significant because this is less than 5%, the level of significance adopted for this study.

5.2 Discussion of Findings

An attempt has been made to examine public account committees and financial accountability in Nigeria. Regression analysis results revealed that the public account committee has a positive and significant effect on quality service delivery to the tune of 0.817 ($p=0.010 < 0.05$). This implies that a 1% increase in the public account committee will cause an 82% increase in quality service delivery in Nigeria. This might be due to the efficiency of operation of the public account committee towards ensuring the right services are rendered. This outcome is in agreement with the conclusion of Amanda and Olowe (2015) and Pere and Osain (2015) that there is a positive and significant relationship between public accounts committee function and public accountability. However, this outcome did not confirm the findings of aidu, Okwoli and Yohanna (2013) that the Accountant general's role and the Economic and Financial Crimes Commission (EFCC)'s role on financial accountability is insignificant

Also, it was revealed that the public account committee has a positive and significant effect on financial transparency to the tune of 1.135 ($p=0.012 < 0.05$). This implies that a 1% increase in the public account committee will cause a 1.135% increase in financial

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transparency in Nigeria. one of the objectives of the public account committee is to ensure financial accountability and transparency in the public sector. Thereby, a productive public account committee ensures a high level of transparency in the management of public funds. This outcome is in tandem with the conclusion of Khadijah (2015) that there is little contribution of PAC in ensuring accountability and transparency in the public sector.

Finally, it was revealed that the public account committee has a positive and significant effect on the blockage of financial crimes to the tune of 0.961 ($p=0.014 < 0.05$). This shows that a 1% increase in the public account committee will engender a 96.1% increase in blockage of financial crimes in Nigeria. This is due to the thorough examination of the budget proposal and passing appropriation act as well as considering the auditor's reports of the preceding financial year and bridges all loopholes for financial crimes in the public sectors. This outcome is in tandem with the conclusion of Pere and Odain (2015) that there is a positive and significant relationship between public accounts committee function and public accountability.

6.0 CONCLUSION AND RECOMMENDATION

Despite considerable and rich advances in the assessment of the nexus between public account committee and financial accountability in Nigeria, there is still a void in the literature with respect to the effect of public account committee on financial transparency, quality service delivery and blockages of financial crimes in Nigeria. This was the ground on which this study was designed. Empirically, this study was de

7.0 CONCLUSIONS AND RECOMMENDATIONS

Based on the findings of this study, it may be found that the activities of the public accounting committee in Nigeria are only effective especially in areas related to effective verification of audit reports and tracking of irregularities in account reports. The study also concluded that while the activities of the Nigerian public accounting committee have a significant impact on the level of financial accountability, such an outcome cannot be said to be particularly satisfactory in terms of embezzlement and waste of public funds, as well as significant reductions in financial crime. The study, therefore, recommends that:

> in order to ensure improved efficiency of the country's public accounting committee and its impact on financial accountability,
>
> it is necessary for the public accounting committee to maintain transparency, without political influence in order to maintain efficiency. and the effective evaluation, collection and accounting of the public fund and the adequacy and effectiveness of protecting property from loss, damage and misuse.

Also, there is a need to continuously ensure the training of PAC members and support staff in the effective management of training, professional development programs and learning opportunities.

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