International Public Sector Accounting Standards and Deterrent of Corrupt Practices in the Public Sector of Ogun State Nigeria

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ABSTRACT
International Public Sector Accounting Standards (IPSAS) are expected to enhance transparency and accountability and deter corrupt practices in public sector. This study investigated the extent to which the implementation of the standards deters corrupt practices in Ogun State, Nigeria. The study adopted survey research design using questionnaire for its primary data obtained from staff in selected Ministries Departments and Agencies (MDAs) in Ogun state, Nigeria. The selected MDAs are: The Federal University of Agriculture, Abeokuta; Federal College of Education, Osiele, Abeokuta; Ogun-Oshun River Basin Development Authority, Abeokuta, and Federal Medical Centre, Abeokuta. Ogun State was chosen because of ease of access and because the state combines the features of an industrial state with those of civil service state. The sample size is 600 accounting staffers and lecturers that cut across the MDAs. Results of regression equation revealed that the standards exert positive and significant effect on deterring corrupt practices with probability values of 0.000. This study observed that the adoption of the standards alone cannot totally curb corruption in Nigeria. Constant staff trainings, political will to bring corrupt officials to book and proper use of discretionary measures in the standards are therefore strongly recommended by this study.

Keywords: *IPSAS, Corruption, MDAs, Public Sector, Ogun state*

INTRODUCTION

The need for improvement in accountability in public sector led to the introduction of International Public Sector Accounting Standards (IPSAS) by International Federation of Accountants (IFAC). Cash based accounting was the traditional method used in public sector accounting under the Generally Accepted Accounting Principles (GAAP). The principles were adopted from private sector. Cash based accounting method makes each accounting officer accountable and responsible for cash entrusted in him. GAAP was criticized due to its failure to meet the desired accountability and transparency (Babatunde, 2017). This is due to the fact that

GAAP was primarily designed for the private sector, whose goals, objectives, focus and expectations differ materially from those of the public sector. These apparent lapses necessitated the need for an urgent improvement in the management of public finances. This became more glaring during the global financial crises which originated from Europe, the crisis being blamed on the imposition of an inapplicable accounting principles meant for private sector on public sector (Babatunde, 2017). Scholars and stakeholders were worried and urged for a change in approach to public sector accounting (IFAC, 2007; Sanderson, 2009) and therefore called for a more efficient and effective approach in line with the New Public Management reforms (Babatunde & Dandago, 2014; Ball & Pflugrath, 2012).

One of the main objectives of IPSAS is the preparation of more reliable and more transparent financial statements by public enterprises for informed decision making and thus improve private – public partnership (Ijeoma & Oghoghomeh, 2014)**.** The implementation of IPSAS is expected to lead to improvement in economic leverage as nations will benefit equally once a uniform set of accounting standards are used globally. The implementation of IPSAS, as being claimed, will enhance accountability and transparency in the way public funds is managed (Alshujairi, 2014; Olaoye & Talabi, 2018). Advocates of the implementation of IPSAS claim further that the standards will reduce and possibly deter corruption in public sector.

Corruption is an abuse of power, a dishonest and criminal offence, undertaken by an organisation or individual in a position of authority for the purpose of acquiring illegal personal gains and benefits. The World Bank Group (2021) sees corruptions as a serious challenge to its efforts at ending extreme poverty by 2030 and its pride in sharing affluence among not less than 40 percent of people in less developed countries. Corruption is a world – wide phenomenon as it fuels violence, fragility, discontent, conflicts and inequalities (World Bank Group, 2021). It increases costs of rendering services and reduces access to such services. It robs off trust in government and underscores social contract, thus fueling poverty.

Many Sub- Saharan African countries, Nigeria inclusive, are noted for massive poverty caused by corruption and high level of capacity in the discharge of public business. It is however doubtful if the implementation of IPSAS in Nigeria has actually deterred corrupt practices in the public sector. Transparency International (2016),out of 176 countries, ranked Nigeria 136on corruption perception index. The index was measured by their perception of accountability and transparency of public sector. The absence of good budget implementation and lack of adequate and efficient accountability contributed to the ranking (Christiaens*et al* 2013 cited in Olaoye & Talabi, 2018; Ibanuchuka & James, 2014). Lots of evidence exist on how pubic funds are not properly utilised but misappropriated in Nigeria. The Police pension scandal of over N40 billion, a N5.6 billion scam perpetrated by the Head of Service in Oyo state and money laundering against a former petroleum minister are instances of inability of the implementation of IPSAS to deter corrupt practices in public sector (Ademola *et al*, 2017). In fact, it was established by Enofe, *et al* (2017) that the implementation of IPSAS has not led to any significant reduction in corruption in public sector of Nigeria contrary to Egolum & Ndum (2021)

Globally, research works had been carried out in Northern Ireland (Connolly and Hyndman, 2006 cited in Egolum and Ndum, 2021); South Asia (Zhauquan and Javedon, 2018); Kenya (Opaniyi, 2016) and Cameroon (Tanjeh, 2016) on the effect of the implementation of IPSAS in deterring corrupt practices in public sector. The focus of most of the research works in Nigeria on the implementation of IPSAS is not on deterrent of corrupt tendencies in public sector but on other areas. Such areas include: credibility of financial statements(Abimbola *et al*, 2017; Ahmad, 2013; Egolum & Ndum, 2021; Izedonmi & Ibadin, 2013,Nwagu*et al*, 2016, cited in Egolum & Ndum, 2021; Olaoye & Talabi, 2018; Olola, 2019; Okere *et al*, 2017); information delivery (Akinleye & Alarn – Ajewole, 2018)and accountability (Duenya *et al*, 2017; Salome, 2014).

Research works in Nigeria used different states and region of the country as their case study: Ekiti state (Olaoye and Talabi, 2018); Anambra state (Egolum and Ndum, 2021); Ondo state (Olola, 2019); Oyo state (Abimbola *et al*, 2017); Bayesa state (Seiyaibo, 2020); South East region (Nwagu *et al*, 2016). None of the works focused on Ogun state in spite of the fact that the state combines the features of an industrial state with those of civil service state. The work ofOkere *et al*, (2017) which focused on the state was not on deterrent of corrupt practices but on the quality of financial reporting. It therefore becomes necessary to fill this gap, hence the purpose of this research work.

LITERATURE REVIEW

Theoretical Review

The two theories related to this study are Stakeholders theory and New Public Management theory.

Stakeholders' Theory

This theory has its roots on the assumption that values are essentially and explicitly part of business activities. It expects managers to bring together those values collectively created by an organisation and those by its core stakeholders for an organisation to achieve its purpose (Freeman *et al.* 2004 cited in Babatunde, 2017**)**. This theory believes that stakeholders scrutinize financial statements in order to be sure of their usefulness. Danescu and Rus (2013) are of the view that accounting information should be able to meet the needs of its users in achieving their purpose. Users of IPSAS believe that for democracy to function properly, the standards are needed for effectiveness, efficiency, accountability, measurement of government performances for informed decision making. The implementation of the standards, ironically, is not simple at practical level (Haroun, 2012; Nor-Aziah & Scapens, 2007; Dambrin, *et al.* 2007). It is erroneous for technocrats to believe that the mere introduction of the standards will bring necessary reporting innovations. Government accounting therefore needs a broader theory on accountability in government derivable from the one propagated in Herbert Simon's organisation theory (Simon, 1945 cited in Egolum & Ndum, 2021)**.** The relevance of this theory on its application in public sector is that various stakeholders have vested interest in governments that are financially viable.

New Public Management (NPM) Theory

The dare needs for accountability and transparency in government finances led to debates that emanated from the New Public Management (NPM) (Andriani*et al.* 2010; Onalo*et al*, 2013). Cortes (2006) explained that the focus of NPM is on transparency, accountability, fiscal discipline, efficiency and performance measurement in the public sector. The numerous theories of governance agree that social conflicts are settled by a sovereign from the view point of responsibility fashioned by NPM theory (Babatunde, 2017; Bevir 2011; Carrington & Lee, 2008).

Empirical Review

Tawiah (2020) investigated the extent to which IPSAS constrain corruption or enable it in developing countries, using 77 developing countries as case study. Generalized Method of Moments was used analyse the data from 2005 and 2017 with findings indicating a significant negative association between corruption and IPSAS. Egolum and Ndum (2021) examined how the implementation of IPSAS affects the financial reporting quality in public sector, using Anambra state as a case study. Questionnaire was used together with chi-square for analysis. Findings showed that the implementation of the standards significantly improves accountability, enhances transparency and reduces corruption in the civil service of the state.

Seiyaibo (2020)empirically examined the impact which the adoption of IPSAS makes in reducing corruption in public sector in Nigeria with Bayelsa state as a case study. Finding from the chi-square analysis showed that the accrual method in IPSAS assists forensic accountants build effective control systems that can deter corruption. Olaoye and Talabi (2018) examined the economic benefits of the implementation of IPSAS in Nigeria using Ekiti state as a case study. Descriptive research survey method was used in addition to OLS regression on administered questionnaire. Findings showed that there is no significant relationship between the implementation of IPSAS and financial reporting. Economic benefits from the implementation are also not significant.

The research work of Duenya*et al*, (2017)sought to establish the extent to which the adoption of IPSA has significantly deterred corrupt tendencies in public sector of Nigeria. The researchers used questionnaire and Karl Pearson coefficient of correlation “r” statistics for analysis and concluded that implementation of IPSAS deters corrupt tendencies. Abimbola *et al*, (2017) worked on the impact of the implementation of IPSAS on credibility of financial statements of selected Local Governments in Oyo state. Findings from the results of chi – square analysis of questionnaire used showed a significant improvement in transparency and reduction in corrupt practices in the selected local governments.

Nkwague*et al*, (2016 cited in Egolum and Ndum, 2021) examined the implications of the implementation of IPSAS on accountability in the public sector of Nigeria, using South Eastern states of Nigeria as case study with emphasis on eradication of corruption in the public service. An analysis of questionnaire with ANOVA revealed a significant improvement in reduction of corruption in the states. Ofoegbu (2014) aimed to ascertain any significant improvement in accountability in the public sector financial reporting on the implementation of IPSAS. The study utilized questionnaire, inferential and descriptive statistics, chi-square test and Friedman’s test statistics and found that implementation of IPSAS will significantly improve accountability in public sector, thereby reducing corruption.

Atuilik (2013 cited in Olaoye and Talabi, 2018)based his work on the relationship that exists between IPSAS implementation announcement and the perceived levels of corruption in developed and developing countries. Quasi experimental research design method that used Corruption Perception Index (CPI) of Transparency International was utilised to access perceptions of corruption. Findings showed that there is no significant difference between the levels of perceived corruption in developed countries yet to make the announcement and those that had made the announcement. There was however some degree of difference for developing countries.

A summary of the literature reviewed shows an increased awareness on the relationship between the implementation of IPSAS and deterrent of corrupt practices in Nigeria. None of the reviewed works focused mainly on Ogun state unlike the present study.

METHODOLOGY

The study adopted survey research design using questionnaire for its primary data. The total population of the study is 7,976.Clustered Random sampling was used in selecting600 respondents thus, (The Federal University of Agriculture, Abeokuta - 210; Federal College of Education, Osiele, Abeokuta - 180; Ogun-Oshun River Basin Development Authority, Abeokuta -140, and Federal Medical Centre, Abeokuta–70). Ogun State was chosen because of ease of access and because the state combines the features of an industrial state with those of civil service state.

FINDINGS AND DISCUSSIONS

Findings

Table 1: Adoption of IPSAS deters corruption in the Public Sector.

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Disagree	54	9.0	9.0	9.0
	Agree	339	56.5	56.5	65.5
	Strongly Agree	207	34.5	34.5	100.0
	Total	600	100.0	100.0	

Source: Field survey (2022)

From Table 1, 9.0% disagree, 56.5% agree, while 34.5% strongly agree respectively. This implies that majority of the respondents agree that introduction of IPPIS has eliminated pay roll fraud and other corrupt practices in the Public Sector.

Table 2: Model Summary

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.928[a]	.862	.862	1.99678

a. Predictors: (Constant), IPSA
Source: Computations from SPSS (2022)

Table 3: ANOVA

ANOVA[a]

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	14859.823	1	14859.823	3726.960	.000[b]
	Residual	2384.296	598	3.987		
	Total	17244.118	599			

a. Dependent Variable: CPPS= Corrupt Practices in Public Sector.
b. Predictors: (Constant), IPSAS
Source: Computations from SPSS (2022)

Table 4: Coefficients

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	2.884	.302		9.553	.000
	IPSAS	.686	.011	.928	61.049	.000

a. Dependent Variable: CPPS
Source: Authors Computation, 2022

Results of regression equation revealed that International Public Accounting Standards (IPSAS) exert positive and strong effect on deterring corrupt practices with probability values of .000 (Table 4**)**. The correlation, R, for the regression represents the strength of the linear relationship between International Public Accounting Standards (IPSAS) and CPPS (Corrupt Practice in Public Sector) (Table 2**)**. It also gives R^2, which indicates how much of the variation in the response variable, was explained by the fitted regression line, that is, the coefficient of determination is 0.862.Therefore, about 86.2% of the variation in deterrent of corruption in public service is explained by IPSAS. The fitness of the model can also be explained by F-ratio (F) in the ANOVA (Table 3). The F-ratio in the model is 3726.900 is significant at $p < 0.000$. This means that there is significant evidence to infer that at least the explanatory variable (IPSAS) is linearly related to CPPS and the model seems to have some validity. The significance level (or p-value=.000) for the test is less than 0.05, indicating that that International Public Accounting Standards (IPSAS) have a significant effect on deterring corrupt practices in financial reporting in the Public Sector of Nigeria.

Discussion

Findings from this work show that the implementation of IPSAS deterred corrupt practices in Ogun state, Nigeria. This is in agreement with Duenya *et al.* (2017) but in contrast to Enofe, *et al* (2017). It has to be noted that though the adoption of IPSAS can deter corruption, it can also enable it. Everett *et al.* (2007) opined that accounting can act as both a constrainer as well as a potential enabler of corruption most especially with the use of accrual basis. Accrual reporting can result to improper representation of government accounts (Barton, 2009; Carlin, 2005) if assets and liabilities are arbitrarily and unrealizably measured (Carnegie &West, 2005). Accrual system can also result into manipulation of earnings management and accounting numbers (Pilcher & Zahn, 2010;Stalebrink& Sacco, 2007). The improper use of accrual reporting system can lead to misuse of public information (Stalebrink & Sacco 2003). The full implementation of IPSAS, which is accrual in nature, may lead to manipulation and misrepresentation of accounting information and thereby encourage corruption. Against the background that IPSAS encourages discretionary measures, corrupt public servants and politicians can hide corruption and bribes in overstated estimates, thereby making the detection difficult (Carlin, 2005). Corruption and frauds are not so conspicuous in government financial statements compared to those in the private sector (Stalebrink & Sacco, 2007). Thus, IPSAS, on one hand, being of high quality that can improve transparency and comparability in government financial reporting thereby constraining corruption, on the other hand, the arbitrary discretionary and estimates may enable corruption, most especially in less developed countries (Tawiah, 2020). This is against the background that government officials and politicians always look for opportunities to loot government funds. This is evident in the Police pension scandal of over N40 billion and N5.6 billion scam perpetrated by the Head of Service in Oyo state and money laundering against a former petroleum minister even after the implementation of IPSAS in Nigeria.

Conclusion

Based on the research findings, this study concludes that the implementation of International Public Sector Accounting Standards (IPSAS) financial reform would go a long way in reducing corrupt practices in the public sector of Nigeria. It ensures that payroll fraud and substantially eliminated which would go a long way in deterring corrupt practices in the public sector of Nigeria.

Recommendations

Corruption hinders economic growth most especially in less developed countries. Policy makers and governments, for this reason, continuously seek for the best accounting practices and standards to tackle the alarming cases of corruption. The adoption of IPSAS is one of such measures. The use of IPSAS and over dependence on them can be abused and misused since the standards encourage discretionary measures which may encourage corruption. This apparent short coming notwithstanding, the adoption/implementation of IPSAS requires continuous staff training and infrastructural improvements. IPSAS require political will and administrative reforms on the part of government in order to achieve the desired objectives (Allen, 2009; Blöndal, 2003; Tawiah, 2020). Continuous trainings on IPSAS and the political will on the part of government to punish corrupt government officials and politicians are hereby recommended by this study.

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