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EFFECT OF VALUE FOR MONEY AUDIT ON CORRUPTION CONTROL OF PUBLIC SECTOR IN NIGERIA

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Abstract

The study examined the effect of value for money (VFM) audit on corruption control in Nigeria. It adopted survey design anchored on the Audit Explosion Theory using questionnaire to gather responses from stakeholders in public sector in Nigeria. Sample was 200 respondents. Data were analysed using descriptive and inferential statistics. The data were found reliable with Cronbach's Alpha of 0.960. The study found that: (1) the level of corruption control in public sector in Nigeria was a little above average (mean = 2.6373; 53.27%) leaving a gap of 46.73%; (2) the level of efficiency audit in public sector was not high (mean = 2.8922 i.e. 57.84%) leaving a gap of 42.16%; (3) level of effectiveness audit was found to be above average (mean = 3.0248, i.e. 60.50%) giving 39.50% uncovered; and (4) the level of economy audit in public sector in Nigeria is found a little above average (mean = 2.8137; 56.27%) leaving 43.73% uncovered. These suggested that there are rooms for improvement in the level of corruption control in the public sector entities in Nigeria as well as the extent of each of the audit of efficiency, effectiveness and economy of public sector transactions in Nigeria. It was also found that VFM audit of government transactions had significant effect on corruption control in Nigeria (Adjusted R² = 0.524; P = 0.000). Each of the measures of VFM (efficiency: $\beta = 0.295$, $p = 0.014$; effectiveness: $\beta = 0.235$, $p = 0.029$; and economy: $\beta = 0.182$, $p = 0.003$) was found to make significant contribution to changes in corruption control in Nigeria. The study concluded that VFM audit exerted significant effect on corruption control of public sector entities in Nigeria. This suggested that Nigerian government can successfully control corruption level by adopting VFM audit to induce economy, effectiveness and efficiency of public sector transactions in Nigeria. The study recommended that; government should beef up its anti-corruption efforts in the public sector, auditors of public sector entities should concentrate on improving their effectiveness, efficiency and economy audits as well as induce public understanding and engagement of stakeholders in the auditing process

Keywords: Economy audit, Effectiveness audit, Efficiency audit, Public sector transactions, Value for money audit

1. Introduction

Throughout the world, the public sector represents the government machinery that develops and implements public policy to benefit residents. The operating mechanism of the public sector is thus based on a network of interrelated linkages of accountability, transparency, service delivery, excellence in governance, and sustainability. In this regard, the value for money (VFM) audit plays a vital role in establishing and maintaining this interconnected relationship in public sector management (Shittu, 2020).

Many nations, including Nigeria, are modernizing their public sector to meet the overall public mandate of a more accountable, efficient, and transparent government. Citizens are increasingly empowered to demand responsibility from their governments as a result of globalization and the revolution of information.

For such accountability to be successful, a framework for assessing the performance of governments for the provision of public services or good governance is required. One of the recommended practices is to establish a respectable public sector practices based on the 3E's concepts. Developed countries like the United Kingdom and the Netherlands, in particular, have fundamentally established the regular practice of conducting value for money audits as a norm in order to ensure that the economy, effectiveness and efficiency are ensured in the core public sector (Alwardat, Benamraoui & Rieple, 2015). As a result of this, public sector auditors are facing, not only the challenge of ensuring that financial statements dutifully comply with various financial and legislative requirements, but also a new mandate of extending their operations to the management of government programs and activities in order to ensure that performance is promoted and safeguarded through the lenses of the value for money audit (Abuakar, Saidin & Ahmi, 2017).

Prudent management of the nation's resources is essential for every society's quick socioeconomic growth. Ironically, this important virtue has eluded the Nigerian state since her independence due largely to bad leadership (Achebe, 1984). The increasing rate of systemic rot in public spending due to lack of transparency and accountability in the public sector seemed unabated, and controlling these anomalies is quite challenging and multifaceted. Unfortunately, statistics suggest a worsening of situation rather than an improvement. Persistent failures of government in addressing this deficit have unfortunately provided fertile grounds for widespread intra-community conflicts, destruction of lives and properties as well as the breeding of an army of restive youths (Idada & Ihunmwangbo 2012).

Corruption is acknowledged to be a big issue. Almassy (2016) however argued that it is not an issue limited to any region, but a global issue. Corruption is far more disruptive to development in any emerging nation. Corruption, among other things, stifles the development of infrastructure projects, which has a significant influence on economic growth.

Some behaviours like bribery, fraud, embezzlement, and misuse of office are considered corrupt behaviours by the majority of people. Many individuals would argue whether skipping a line is corrupt or simply bad behaviour. What is undeniable is that corruption is a big and long-standing problem. Once recognised as a problem, efforts need to be made at solving it. It is therefore necessary to consider if there are measures to control corruption.

Thus, the falling of public funds and inadequate optimal utilization of state revenue by those saddled with the management of government resources have become major sources of concern and this situation has been traced to inadequate and ineffective internal control in most public parastatals, ministries and government agencies (Nkwagu & Nwangbebu, 2019).

It is based on this premise that this study was carried out so as to discuss these major concerns and how the deployment of effective VFM audit as part and parcel of a public sector audit engagement can be used to address corruption control in Nigeria.

Objective of the study

The aim of this study is to evaluate effect of value for money audit on corruption control in the public sector in Nigeria. Specifically, the study seeks to:

- 1). assess the effect of effectiveness audit of government transactions on the control of corruption within public sector in Nigeria;
- 2). evaluate the effect of efficiency audit of government transactions on corruption control within public sector in Nigeria; and
- 3) examine the effect of economy audit of government transactions on corruption control within the public sector in Nigeria.

2. Review of Literature

2.1 Conceptual Review

Value for Money (VFM) Audit

Value for Money was defined by Karanja (2021) as “a utility derived from every purchase or every sum of money spent”. Value for money is “about striking the best balance between the “three E’s” – economy, efficiency and effectiveness” (Jackson, 2012). It is neither a strategy or a technology, but rather a method of contemplating resource management. It is commonly used in the public sector as a framework for assessing cost efficiency. A fourth “E” - equity - is now used on occasion to ensure that VFM analysis takes into account the need to reach out to distinct groups.

According to Jackson (2012), value for money could be valuable and relevant to development cooperation as long as the concept's constraints are acknowledged and it is utilized pragmatically. It is usually conducted for public sector and not-for-profit entities. This goes beyond purchasing at minimum price (economy) to maximum effectiveness and efficiency of such purchase. The concept of VFM is simply understood as “not paying more for a good or service than its quality or availability justifies”. In essence, VFM with respect to public sector expenditure suggests “a concern with economy (cost minimisation), efficiency (output maximisation) and effectiveness (full attainment of the intended results)”. These are explained shortly below.

Economy: The economy component of VFM audits examines how entities minimise output costs at a given activity level. As a result, it compares the inputs to the outcomes in monetary terms. VFM audit also takes into account the appropriateness of the quality achieved for the money paid. In VFM audit, the economics factor evaluates the procurement of resources in adequate quantity and quality at the lowest possible cost.

Efficiency: The efficiency component of VFM audit evaluates the entity's productivity. It represents the ratios of actual inputs against the projected inputs for the firms in this regard. In other words, it compares the resources used by the entity to the resources

intended for the project. Efficiency is greatest when inputs are kept to a minimum and outputs are maximized.

Effectiveness: The effectiveness component of VFM audits examines how well firms have met their target objectives. Typically, auditors assess the ratio of actual outputs to projected outputs for a certain project. In a nutshell, effectiveness determines how well an action meets its goals considering both qualitative and quantitative metrics.

Karanja (2021) identified the components of VFM as initially the 3E's; economy, efficiency and effectiveness, and later a 4th E of equity was added. These 4E's are better ensured in the public sector by following some strategies which include: stakeholders' involvement from the conception stage, prepare and publicise a comprehensive budget, linking indicators and the budget/costs, analysis of budget variance, user surveys/feedback and independent and comprehensive evaluation serving as professional assurance on whether values have been delivered or not.

Some studies identified the limitations of VFM audit to include; poor designs of programmes or projects, poor budgeting, bad implementation, inadequate monitoring and evaluation, weak procurement controls, theft/corruption, as well as misappropriation (Karanja, 2021). To ensure successful government performance, these limitations must therefore be effectively addressed.

VFM audit in the public sector are found to be facing some challenges. There are; difficulties in defining "the value a public good" since there are other measures besides cost (money), accounting for VFM in the public sector, as well as multiplicity of stakeholders with diverse expectations (Karanja, 2021).

Corruption Control

The word "corruption" is derived from the Latin word *corruptus* (spoiled) and *corrumpere* (to ruin; to break into pieces)" (United Nations, 2004). The term 'corruption' has been defined in many different ways (Kamau, 2016). However, aside from its definition in terms of changing the meaning of words, the majority of other meanings allude to dishonest or fraudulent behaviour.

In an effort to combat corruption, the United States established the Foreign Corrupt Practices Act (FCPA) in 1997, which is arguably the most well-known US anti-corruption measure. The US government and regulators have not shied away from fining corporations that violate the FCPA. A good example is that, there was a company in the US fined \$800 million in 2008. Record shows that the United Kingdom made attempts to control corruption in 1987 through the enactment of the Criminal Justice Act. The substantial Fraud Office (SFO) was established by this Act, and it was given the authority to investigate and punish fraud and corruption. The UK Anti-bribery Act of 2010 was later introduced to address bribery directly.

In 2012, the 18th Communist Party of China (CPC) National Congress in 2012 declared that fighting corruption was critical (Kamau, 2016). Over 100,000 corruption cases have been prosecuted since then. Whereas the United States has imposed large penalties as punishment, China has imposed draconian prison sentences. For example, in 2013, China disbanded the Railways Ministry and condemned its previous Minister to death, which was ultimately reduced to life in prison.

Nigerian anti-corruption efforts

Like other countries of the world, corruption continues to be a top issue for the Nigerian government and people (UNODC, 2023).

Corruption affects all aspects of public life and has harmed the country's economic, social, and political advancement. It is also a significant barrier to reaching the Sustainable Development Goals (SDGs). The Nigerian government has undertaken a wide range of initiatives and projects in the framework of "the Global Programme to Prevent and Combat Corruption" through successful execution of "the United Nations Convention Against Corruption in Support of SDG 16". These programs/projects are aimed at preventing corruption, improving honesty, accountability, and transparency, and fortifying the anti-corruption apparatus.

Key entities involved in the corruption control efforts include, the Presidential Advisory Committee Against Corruption (PACAC), the office of the Attorney General, the Code of Conduct Bureau (CCB), the Independent Corrupt Practices And Other Related Offences Commission (ICPC), the Economic and Financial Crimes Commission (EFCC), the National Bureau of Statistics (NBS), the Bureau of Public Procurement (BPP), the Technical Unit on Governance & Anti-Corruption Reforms (TUGAR), the Nigerian judiciary, civil society as well as the private sector.

Nigeria is one of the parties to the United Nations Convention Against Corruption (UNCAC). As such, Nigeria is an active member of the Implementation Review Mechanism, a peer review mechanism that aids States Parties in efficiently implementing the Convention. The UNCAC offers a wide variety of anti-corruption measures, ranging from asset recovery, criminalization, and enforcement on various classes of crimes, to anti-corruption preventative measures and strengthening international collaboration on anti-corruption concerns among member nations. Despite all these efforts, it is still evident that corruption still persists across the world, Nigeria inclusive.

2.2 Theoretical Review

This study is anchored on the audit explosion theory developed in the year 1994 by Michael Power in the UK. The term "audit explosion" refers to a contemporary trend in which governments delegate duties while retaining regulatory monitoring. The theory acknowledged that auditing had grown in a variety of disciplines, including medical, education, research, technology, and the environment, and have become a go-to tool for administrative control. Changes in public sector management, as well as an emphasis on quality, governance, and accountability, are driving the expansion of audit methods. A shift in control mindset is therefore suggested to enhance audits, moving away from remote and quantitative verification toward local, qualitative, and real-time conversations. This move may allow for greater resources to be directed into generating quality, rather than just enforcing it. The audit explosion is not only a UK phenomenon, but it has spread across the globe, and it is associated with the public management reform (Power, 2020). This explosion also has extended audit exercise to NGOs for proper accountability and efficient resource utilization.

2.3 Empirical Review

Several suggestions had been offered to control corruption. Examples include the British Council (2023) that suggested "strengthening the rule of law, curbing corruption and reducing impunity in Nigeria". The transparency International (2023) also suggested five ways to stop corruption as; "end impunity, public administration and financial management reforms reform, promotion of transparency and access to information, citizens' empowerment, and closure of international loopholes". Lawal (2021) argued that a lasting anti-corruption policy that effectively

reduces poverty necessitates a large societal change in social norms and behaviour to support anti-corruption efforts. Other suggestions offered include; improved collaboration between governmental and non-governmental organisations in corruption fight; improved understanding among citizens of the concept of corruption, its causes, costs and consequences; and creation of incentive for citizens to avoid corruption (Lawal, 2021). Chukwuemeka, Ugwuanyi and Ewuim (2022) also emphasised the necessity of good leadership.

Generally, VFM audit had been empirically found by studies to be effective tool for better public sector management. For instance, Ayem-Fella and Tivde (2022) evaluated the effect of VFM audit on the sustainability of Universal Reformed Christian Church. The study concluded that VFM audit had effect on overall sustainability of the church. Specifically, efficiency, economy and effectiveness showed significant effect on economic and social sustainability of the church. For environmental sustainability, only economy and efficiency were found to have significant effect.

Mifsud (2020) also explored the principles of economy, efficiency and effectiveness and determine whether value for money is achieved in delivering the service using mixed method approach. The research found that the public sector entity is making a significant effort in achieving VFM. Economy was found to be achieved; and efforts were being made to improve service efficiency. Overall, the entity is found effective in meeting its objectives as confirmed by both the officers of the service provider and the service users. The study concluded that the public sector entities were making great effort in achieving effectiveness and efficiency. Meanwhile, there exists room for improving levels of VFM.

Benamraoui, Alwardat and Karbhari (2022) investigated the existing practice of VFM auditing in the UK public sector organisations. The study conducted 39 interviews with auditors and representatives of public sector organisations that had experience of VFM process and audit. The results revealed there exist “significant differences between auditors’ and managers’ perceptions of VFM audit”. The study discovered indications that auditors are not carrying out their VFM audit responsibilities with the degree of professional and technical skills that management demand. Prowle, Kalar and Barrow (2016) conducted interviews and surveys of public service executives, in the UK and abroad surveys to find out that VFM improved public service and that appropriate culture is a key means of improving the delivery of VFM.

Sallwa (2022) surveyed five public entities in Tanzania selected via snowball sampling techniques for sample of 250 respondents. Self-administered questionnaires were used to get primary data and 4 reports were adopted for secondary data. The findings exposed that, VFM had significant contribution to the effectiveness of public sector procurement.

Coming down to Nigeria, Owolabi and Ogunode (2020) assessed public sector engagements, from the perspective of VFM audit by adopting content analysis. The study found that VFM audit had the capability to reduce “governance costs, misappropriation and theft of public fund”. It was also found that VFM could help government in restoring public confidence in the public sector management by protecting public fund utilization. Ogungbade, Adebisi, Kolawole and Lubo (2021) studied the effect of VFM audit on funding from donor agencies and fund utilization. It found that VFM audit had a significant effect on funding from donor

agencies and fund utilisation. Ufomba and Newstyle (2022) investigated the association between VFM audit efficiency and effectiveness and net profit margins of Nigerian listed consumer products manufacturing enterprises. The study, which was based on the agency theory, employed a descriptive survey and an ex-post facto research methodology. It discovered a significant association between efficiency VFM audit and financial performance. Similarly, there was a significant association between the effectiveness of VFM audits and the net profit margins. It was determined that value for money audits had a strong association with the financial performance of Nigerian listed consumer products manufacturing enterprises.

Edheku (2022) also investigated the link of public sector audit with control of financial frauds in Nigeria's public sector. The research found that financial fraud control in the public sector showed a significant relationship with credibility of financial reporting, quality of internal control system and public sector audit. Micah *et al* (2022) also assessed stakeholders' perceptions of the impact of VFM audits on good public sector governance in Nigeria. The study established that repetitive VFM audit was found to reinforce good governance in the Nigeria public sector.

Okolo, Irem and Ugwuoke (2019) assessed the impact of VFM auditing in Ebonyi State Nigeria with regards to ensuring efficient and effective accountability of public fund. They also examined how the adoption VFM audit could help in enhancing the transparency of accounting system. Analysis of the survey data found that VFM audit had a significant effect in ensuring that the public fund is effectively and efficiently accounted for. It also found that VFM audit can enhance accounting system's transparency. The study concluded that the effect of VFM audit in public sector performance is enormous.

It is evident from this review that studies have suggested the effect of VFM audit on the management of public sector entities. Considering the menace of corruption and its negative consequences, it is considered imperative to examine the effect of VFM audit on specific issues in public sector like corruption control.

3. Methodology

This study used survey research design gathering data through questionnaire by focusing on major stakeholders in public sector governance. A randomly selected sample of two hundred (200) respondents was considered adequate based on homogeneity of the population. Analysis involved usage of descriptive and regression statistics.

4. Findings and Discussion

Validity of the instrument was confirmed using peer review. The results of the reliability test showed a Cronbach's Alpha of 0.960 which suggested that the data is strong enough to made the findings reliable.

Respondents' characteristics

Analysis of respondents' gender showed 41.2% of respondents to be male while 58.8% were female, showing both gender group are well represented. Age distribution showed that 74% of the respondents were within the age group of 30 years and below, 22.1% were within the age group of 31-40 years, 2.5% are within the age group of 41-50 years and 1.5% is within the age group of above 50 years. Educational qualification showed that majority of respondents (99%) have minimum of OND/NCE certificates showing they have adequate knowledge to give reliable opinions.

Descriptive Analysis

Table 1: Level of the Variables

Items		SD	DIS	UND	AGR	SA	Mean SD
Corruption	Freq. (%)	28 (13.7)	60 (29.4)	79 (38.7)	32 (15.7)	5 (2.5)	2.6373 2.8922
Efficiency	Freq. (%)	23 (11.3)	50 (24.5)	70 (34.3)	48 (23.5)	13 (6.4)	2.8922 1.0865
Effectiveness	Freq. (%)	33 (16.2)	45 (22.1)	65 (31.9)	49 (24)	12 (5.9)	3.0248 1.0718
Economy	Freq. (%)	18 (8.8)	44 (21.6)	70 (34.3)	55 (27)	15 (7.4)	2.8137 1.1467

Source: Survey (2023)

Corruption Control: The results of the analysis in table 2 showed that 37 (18.2%) agreed, 88 (43.1%) of respondents disagreed and 79 (38.7%) were undecided to the view that corruption control is high in Nigerian public sector. On average, with a mean of 2.6373 control in public sector in Nigeria is found to be on low. A gap of 2.3627 on a scale of 5 is still uncovered in the extend of corruption control among public sector entities in Nigeria. Therefore, there is need for improvement in the efforts to control corruption in Nigeria.

Level of Efficiency Audit: The results showed that 29.9% (61) of respondents agreed, 35.8% (73) disagreed and 34.3% (70) respondents were undecided. It shows that small percentage of respondents agreed to position that audit of efficiency of public sector in Nigeria is high. On average with a mean of 2.8922 (SD = 1.08648), the level of efficiency audit in public sector in Nigeria is not high. A gap of 2.1078 on a scale of 5 is still uncovered in the extend of efficiency audit of public sector entities in Nigeria. This shows that there is room for improvement in the audit for extent of resource utilization by public sector entities in Nigeria.

Level of Effectiveness Audit: The results showed that 29.9% (61) of respondents agreed, 38.3% (78) disagreed and 31.9% (65) respondents were undecided. It shows that not many respondents agreed to position that audit of effectiveness of public sector in Nigeria is high. On average with a mean of 3.0248 (SD = 1.07175), the level of effectiveness audit in public sector in Nigeria is found to be high. A gap of 1.9752 on a scale of 5 is still uncovered in the extend of effectiveness audit of public sector entities in Nigeria. This shows that despite the fact that the extent of effectiveness audit is high, there is still room for improvement in the audit for extent of achievement of targeted goals of public sector entities in Nigeria.

Level of Economy Audit: The results showed that 32.4% (70) of respondents agreed, 30.4% (62) disagreed and 34.3% (70) respondents were undecided to position that economy audit of public sector in Nigeria is high. On average (mean = 2.8137; 56.27%), the level of economy audit in public sector in Nigeria is considered not high enough. A gap of 43.73% still uncovered in the extend of economy audit of public sector entities in Nigeria. This shows that there is room for improvement in the economy audit of public sector entities in Nigeria.

Inferential Analysis: Test of Hypotheses

Statement of the hypotheses

- 1). Effectiveness audit of government transactions does not have significant effect on the control of corruption within public sector in Nigeria;
- 2). Efficiency audit of government transactions does not have significant effect on corruption control within public sector in Nigeria; and
- 3) Economy audit of government transactions does not have significant effect on corruption control within the public sector in Nigeria.

Table 3: Test of Hypotheses

M	R	R ²	Adj R ²	Std. Err F	F	Sig.
1	.729 ^a	.531	.524	.68003	74.670	0.000
Model	Unstdzd Coeffs		Std C.			
	B	Std. Err	Beta	T	Sig.	
1 (Constant)	.570	.152		3.745	.000	
Efficiency	.295	.119	.324	2.470	.014	
Effective	.235	.107	.272	2.196	.029	
Economy	.182	.060	.198	3.045	.003	

Source: Survey (2023)

Effect of efficiency audit: The results ($\beta = 0.295$, $p = 0.014$) showed that efficiency audit of public sector contributed 0.295 changes to the effect of VFM audit on corruption control in public sector in Nigeria. The ANOVA test result ($P = 0.014$) revealed that $P < 0.05$. This suggest that the result is significant, therefore null hypothesis is not accepted and alternate hypothesis is accepted to infer that efficiency audit of VFM exerted significant effect on corruption control among public sector entities in Nigeria. This finding agreed with the *a-priori* expectation of the study that efficiency audit of VFM exerted significant effect on corruption control among public sector entities in Nigeria. This This finding is supported by results from studies like Okolo *et al* (2019) and Ufomba and Newstyle (2022) that found significant effect of VFM audit on public sector efficiency.

Effect of effectiveness audit: The results ($\beta = 0.235$, $p = 0.029$) showed that audit of effectiveness of public sector contributed 0.235 to the effect of VFM audit on corruption control in public sector in Nigeria. The results of the ANOVA test ($P = 0.029$) revealed that $P < 0.05$. This suggest that the result is significant, therefore null hypothesis is not accepted and alternate hypothesis will be accepted to infer that effectiveness audit of government transactions have significant effect on the control of corruption within public sector in Nigeria. This also align with the *a-priori* expectation. Findings from several empirical studies support this finding. Examples are Ufomba and Newstyle (2022) and Owolabi and Ogunode (2020) that found that VFM audit had capability to reduce “governance costs, misappropriation and theft of public fund”.

Effect of economy audit: The results ($\beta = 0.182$, $p = 0.003$) showed that economy audit of public sector contributed 0.182 to the effect of VFM audit on corruption control in public sector in Nigeria. The results of the ANOVA test ($P = 0.003$) revealed that $P < 0.05$. This suggest that the result is significant, therefore null hypothesis is not accepted and alternate hypothesis will be accepted to infer that economy audit of government transactions does not have significant effect on the control of corruption within public sector in Nigeria. This is supported by findings from several studies

including Micah *et al* (2022), Owolabi and Ogunode (2020) and Ufomba and Newstyle (2022) that found that there exist positive association between good governance and VFM audit components.

On a general note, the results of the effect of VFM audit on corruption control ($R^2 = 0.531$, Adjusted $R^2 = 0.524$) revealed that, value for money audit of government transactions, measured by efficiency, effectiveness and economy, had effect of 0.524 on the corruption control in public sector in Nigeria. This implies that if public sector entities in Nigeria engages in value for money audit, the level of corruption control would improve by 52.4%.

The result of significance test using ANOVA ($P = 0.000$) revealed that $P < 0.05$. This suggest that the result is significant, therefore null hypothesis is not accepted and alternate hypothesis will be accepted to infer that value for money audit exerted significant effect on corruption control among public sector entities in Nigeria. Ufomba and Newstyle (2022) supports this by establishing significant association between efficiency audit and effectiveness audit of government transactions on public sector management. Okolo *et al* (2019) also supports the finding haven established that the adoption of VFM audit could help in enhancing the transparency of accounting system.

5. Conclusion

The study concluded that VFM audit, measured by efficiency, effectiveness and economy, exerted significant effect on corruption control of public sector entities in Nigeria. This established that Nigerian government can successfully control corruption level in the country by adopting VFM audit to induce economy, effectiveness and efficiency of public sector entities in Nigeria.

6. Recommendations

Based on the study findings, the following are the recommendations for major stakeholders in public sector:

1) The government should beef up anti-corruption efforts in the public sector. Enacting and executing tough anti-corruption legislation, establishing independent anti-corruption agencies, and encouraging a culture of openness and accountability fall under this category. In summary, government should include VFM concerns into its anti-corruption initiatives in order to ensure that resources are well-utilized and corruption chances are limited.

2) Auditors of public sector entities should concentrate on improving efficiency audit methods in order to evaluate the efficacy of resource usage in public sector firms. This can help in identifying inefficiencies and excessive spending, resulting in cost-cutting measures and enhanced service delivery. Similarly, government auditors should continue to conduct effectiveness audits to verify that public money are being used in ways that would accomplish the desired goals.

3) Government auditors should get specific training and participate in capacity-building initiatives to improve their ability to perform VFM audits. This will increase their capacity to detect problem areas, assess performance, and recommend relevant solutions for better resource management.

4) Increase public understanding and engagement in the auditing process. These would aid in the detection of anomalies, serve as a disincentive to corruption, and hold government bodies responsible for their performance.

5) The government and auditors should research and implement worldwide best practices in auditing, corruption control, and value

for money evaluations. Learning from effective practices in other nations can assist enhance the performance of the Nigerian public sector.

6) Further studies are recommended in this area for comparative analysis across nations and over time.

Adoption of these recommendations would be of great help to Nigerian government to enhance governance and public service delivery.

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