

PDF - THE USE OF INTERNAL CONTROL SYSTEM IN THE CIVIL SERVICE A CASE STUDY OF MINISTRY OF FINANCES, ASABA DELTA STATE - researchcub.info

ABSTRACT

Project work being part of the requirement for the successful completion of the course is a commendable and much value integral part of the structure syllables. This have given me the opportunity to level into area of interest which internal control is applicable to civil services financial, and store controls this project work into the internal control system and with particular reference to ministry of finance, Asaba Delta State the sample was made up respondents elected from three departments, the office of the accountant general, audit department and store in Asaba. The instruments used for collecting data were analyzed. All data gathered were analyzed using simple percentages formula in addition, the proposed study was given historical and analyzed consideration and sub-sequent findings a conclusion was arrive at and recommendation for the researchers.

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CHAPTER ONE

INTRODUCTION

Background of the Study

The word control has been in use from time to time. Type of organization, one from of control or the other is exercised to see to the progress and smooth running of such organization. It can be in small sized or the government. The oxford advanced learners. Dictionary define control as the govern to make decision about how an area, an organization is run. It is an authority to direct, order or restrain it also defines control as having control authority over regular checks. Internal control is self suggest involve various act or ways taken within an organization to ascertain checking, regularity and direct the smooth flow activities of the organization.

The principle connected with internal control has evolved gradually over the year with greater period of development occurring during the last decade beginnings from 2000 such development come from management and auditor, attention must be made of audit. Act although it is not part of internal control system but the federal development overseas the work of all ministries as internal auditors making sure that all reasonable precaution has been taken to safeguard the collection of public finance and that the financial control management act 1950 is fully complied with.

It is pertinent at this point or at this junction to define the term internal control by its means not only internal checks, internal audit but the whole system of control financial and otherwise establish by government or management in order to carry on the business of the company in a well defined manner in order to safeguard its assets and secure as much as possible the accuracy and reliability of its records. In the civil services internal control can be truly categories into administrative control and accounting the activities control. The government has ways of controlling the activities of ministries in their respective financial commitment. These are done by legislative budgetary control / policies and of the financial by legislative budgetary control policies and other financial control for example, issuing of warrant to the individuals, ministries by the ministry of finance before expenditure can be made. This study is focused on the internal control system with the

ministry of finance as an ease study.

In the recent past there have been audit of impress amounts and number of goods in due was house, in the financial Para status this would continuing and the idea is to know how often the government check the treasury inspectorate and also who approved order from the store purchase. In fact most government organization if not all have suffered grate financial losses due to manipulation and fail fictions of cash and goods quest have make a way for the government to have stole organs or internal control system that will make sure that financial regulation are restrict complied will and expenditure and revenue property accounted for.

Internal control has been on invaluable tool for checking, controlling, presenting and detecting fraud and irregularities.

Fraud can be seen as the use of criminal deception or method to obtain organ an unjust or unmerited advantages the oxford advanced earners dictionary defines someone, in order to make money and or obtain goods illegal.

Statement of the Problem

Most organization does not have proper or good internal control system to check the number of fraudulent in their organization.

This project deals with the use of internal control system in the civil services with the Ministry of Finance Asaba Delta State as a case study these range from carelessness, dishonest staff interest and human bias, withholding the cash receipt misuse of cash funds, and falsification of document at higher level, falsification of records, diversion of securities / purchasing kick back payrolls and removal of various products.

Objectives of the Study

Despite the system of internal control established by government institution, cases of financial management and fraud are rampant. Therefore the objectives of this study are to:

Enable the work performed by a person on a particular transaction to be ascertaining any omission or mistakes can be traced to that person.

Enable the work of auditor easier to carry out where reliance can be placed on the internal control.

Enable competent and well trained person to handle special areas of job or functions.

Ensure that assets are safeguarded through restricting of access to unauthorized persons.

Ensure that error fraud and irregularities are check and prevented.

Research Question

To make up for easy and effective collections of required data, the question below were formulated in order to re-assess and research the problem of stores and treasury inspectorates unit accordingly.

Do organizations in the civil service usually have effective internal control system?

Does the ministry of finance records liabilities before payment from the interest given to them?

Does government establishment have internal audit units?

To what extent does proper segregation of deities prevent fraud from accruing?

Should the internal auditor, be place at the highest level of management so that he can have access to all parts of department of the organization without hindrance?

Can the external auditor rely on co-operate with the internal auditor in investigation and reporting of their findings?

Without the internal auditor can proper internal control function?

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