

PDF - THE RELEVANCE OF AUDITING IN THE ENCHANCEMENT OF ACCOUNTABILITY IN THE PUBLIC ORGANISATIONS - researchcub.infoAbstract

This research work is designed to show the importance of auditing in the enhancement of accountability in the public organization. It is worthy to say that audit is necessary and indispensable for the enhancement of accountability in the public organization. This discussion in this project is done in three chapters, reading in summary conclusion and recommendations. In order to achieve success on the study, face to face interview which were basically for the role of audit in enhancing accountability in public service.

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CHAPTER ONE

1.0 Introduction

Initially accountability of public funds did not receive very serious public notice of concern. The citizen did not have to worry to contribute to their governments, but with development of the scale and scope of governments, expenditures to finance those obligations consequently, the citizen we required to raise funds monthly or at intervals and as a result taxing too off officially. This is the management of the public organizations funds were entrusted into the hands of some group of people who carry out the day to day running of the business of the organization. The shareholders who might not participate in the operation of the organization would need a third person (an auditor) to audit the submitted statement of account and check whether they show a true and fair view or not.

Audit has since its inception, received a lot of definitions and interpretations both from authors and auditing bodies. There is little or no need to say that it has suffered a lot of misinterpretation. Most of these misleading interpretations see it as aimed at “fraud and error detection” DePaula, et al (1983: 19).

But auditing essentially involves much more than that one of the most involved and most acceptable definition so far, in that issued by the consultative council of accountability Bodies, (CCAB), which sees audit “as an independent examination of an expression of opinion of the financial statement of an enterprise by an appointed auditors in pursuance of that appointment and in compliance with any relevant statutory obligation” (Howards, 1982:1).

Deductively, an audit is “the objective scrutinization of someone’s work or presentation by a third party (an auditor) that is different from the users and prepares of the presentation. The general essence of an audit is to ascertain compliance of organization’s records and operational policies of organization record and operational policies with certain prescribed standards (IBID, 1983:12). Further, it aims at increasing the usefulness, acceptability and dependability of financial statements.

Accountability on the other hand as given by Webster Encyclopedia Dictionary of English is the state of being accountable, liable and responsible. The same dictionary goes for her to define accountable as liable to make good case of loss, responsible for a trust, liable to be called to account.

1.1 Statement of the Problem

The increasing prevalence of fraud and embezzlement of public funds and properties by offices in the public services has brought to limelight problems that are associated with accountability in the public service. In this project, it is proposed that auditing will be help to enhance the much needed accountability to the public service.

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