

The local Government is an indivisible agent of federal State government in carrying out this Administrative work in rural places in selected local government. The theme of this research is “financial management and Accountability in selected local government Area of Imo State personally considered this inevitable because of the numerous roles played in the urban areas in the country. There is no existence of any local government without rural development Nigeria is a rich nation blessed with many natural resources is through which they generate a lot of money half of this money is embezzled by the government in Nigeria there was then the sharing of allocation from the federal government to the local government. The local government therefore contributes to the development of the rural areas with the social amenities, bringing peace and harmony among the citizens with the provision of policy. However, the result of the role of Local government in the development of rural areas in Nigeria is a result of the financial budget and allocation portioned to the various local governments.

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## **CHAPTER ONE**

### **INTRODUCTION**

#### **1.1 BACKGROUND OF THE STUDY**

Financial management constitutes the most crucial and central aspect in the administrative process of the local government system. This is due largely to the fact that finance determines the amount of services, development and quality and quantity of personnel provided by the local government.

However, the amount of revenue available to the local government and its accountability makes for efficient and effective local government system. Financial and its management is a sensitive area in government, and its strictly governed and guided by elaborate rules, regulation and guideline. Apparently, budgeting is the central activity in financial management, it includes the financial plan systematically designed showing details of the governments anticipated revenue and expenditure for a fixed period of time, which forms the basic and guide of government activities during the period.

Greater emphasis is always placed on the financial management, as the pedestal machinery for development and total governance in the local government administration. It equally in skills a level of financial display on the leadership execution and performance evolution. Furthermore, it is believed that financial management held's the prospect of creating many opportunities, full exploitation of revenue sources available within the local government area. This can subsequently create for mobilization and expansion of commercial activities. In addition and embezzlement associated with the local government system.

Equally, financial management induces the demand for policy, which makes for prudent spending, economy in the application of funds and avoidance of waste. Ideally the prospect of financial management helps prevent deficit and create for documentary foundation to question the wisdom and justify the revenue and expenditure in the planning and policy adjustment in local government.

Ardently, there exist problems, which are associated with financial management in the local government systems. These problems which are wide in scope and complex in nature, but relative to the diverse local government areas. Actually, the local government requires huge financial resources in order to provide its finances, amplifies their problems. Thus, the low internal revenue generation in our government appears to be a very wide problem, which consistency leads to deficit spending in their state of affairs. It is dear that almost every local, government system possess weak financial base. The financial departments of many local governments are adequately staffed with qualified and experienced financial managers, accounts, auditors and property valuation officers who would apply their skills and initiatives to develop plans and strategies which would help them harvest and exploit fully and effectively the internal revenue sources. These indispensable, for efficient financial management, which are lacking in the local government have reduced the revenue generation capacities of the local government. It is also observed that the financial management of our local government of our local government system is grossly indicated and fraudulent abuse of priorities is a rampant practice. While public accountability is not taken seriously in the local government, local government accounts are not regularly audited to ensure financial discipline within financial memorandum and the prudent management of available funds.

In addition the financial management of the local government suffers relatively from the endemic problem of instability in the local government. It creates its own problem in the local government finances, the constant fundamental changes in the local government does not give it the required long term for planning, experimentation or

alternative strategy techniques and solutions to problem. The financial management of the local government could be better in performance if devoid of constraint interceptions and changes. Conversely, with the facilities has an adverse effect on the financial management of the local government through the statutory revenue allocation is constructional and legitimate yet it is often withheld, delayed or reduced, affect the financial estimates and management of the local governments. In addition, the undue state control of local government and its accounting system have contributed to how extractive the capabilities of the local government are. Orewa observed in this sense that the late approval of the budgets of local government have made it practically impossible to mobilize effective revenue and led to poor implementation of the budget, deficit and debt burden.

Finally, the lack of effective public enlightenment programme have significantly created problem to financial management in the local government. The negative attitude of people towards taxation, public levies and fees have reinforced inadequate financial management and the absence of accountability cum the people's full involvement in local affairs. Public enlightenment can help to change management in the local government system.

## **1.2 STATEMENT OF PROBLEM**

Had been shady and muddled treatment to issues that affect financial management in the local government system. Its associated prospect and problems are ignored to the determination of improved local government system.

The poor performances of the local government are of great concerns and subsequently call for review a study. Also the wrong perceptions in the local government administration have ridiculed the mobilization of local resources and prudent utilization of available resources. Insufficient attention has been given to it by contemporary writers and scholars.

The constant problems confronting the local government system have correlation with the nature, prospect and problem of financial management. Financial management

is the critical nerve centre of the very existence of our local government system. Apparently the low rate of development at the local administration level and the near absence of government impact and presence which fundamentally increase the rate of poverty, unemployment and in acceleration of attractive investment have remained for fuller actives in our local government area would be given an objective study in the thesis.

The near breakdown of our moral fabrics and institutional basis for governance have paved way for management attitude which neglect the purpose of governance and real existence of local government administration are problems which- this study hopes to fundamentally address.

### **1.3 OBJECTIVE OF STUDY**

This work endeavors to appraise the financial management styles of our local government system

It will also attempt to refocus attention to the essence of financial management and accountability in the local government.

It will analyze the problems and prospects coupled with financial management and accountability in the local government

It will analyze the various obstacles and variables that have affected financial management and accountability with a view to providing remedies.

Finally, it will reduce properly, the prospects of local government administration for development.

### **1.4 SIGNIFICANCE OF STUDY**

It is hoped that this study will be great benefit to students in the polytechnics and other institutions of higher learning; the state and the general public.

It is expected that the study would help to improve the financial management of our local government resources.

The study will significantly define the importance of financial management in government. It will have hindered the development of local government areas

Furthermore, it will help to encourage the; issue of auditing, and accountability in governance, which creates for confidence and development the study as assumed to offer suggestion and reminders on ways of improving the financial management of local governments will identify the neglects and failures in the management system of our local government.

### **1.5 RESEARCH QUESTIONS**

Does the present local government management system sufficient and satisfactory to promote development of local government areas?

Does most local government adopt financial management styles to caution the problems inherent in the system and area?

Is it believed that the prudent financial management in local government would boast the economic potential of the area?

### **1.6 SCOPE OF THE STUDY**

Financial management in public administration involves taxing, budgeting, spending, auditing, accounting and evaluation functions. At the local government level, politics circumscribe the budget process and the various area of expenditure.

**Budgeting:** a budgeting is a projection into the immediate future of an organization or government. Government budget today is an annual ritual, which shows what the government expects to earn and what it purposes to spend in the forth-coming financial year.

**Accountabilities:** is the hallmark of financial administration because one who controls the strings calls the tone and secondly because in democracy officers should not only be honest but also should appear to be so. Democracy is a part to devise sorts of mechanical and human means to protect public money form susceptibility of its officials.

Government rely on one or more of the following sources of revenue to financial their spending, they are more or less the functions of financial management.

### **1.7 LIMITATON OF STUDY**

It is important to point out that this research would have been in the right sense nation wide or state under to make for good generalization.

But as a result of limited resources and other obstacles such as illiteracy accessibility and unco-operation by respondents and inefficient transport system among others has contributed me to carryout this research or study in selected local government areas of Imo state

### **DEFINITION OF TERMS**

**Financial Management:** is the taxing budgeting, spending auditing, accounting and evaluation functions.

**Accountability:** Is the degree to which a person must answer to some higher authority for actions in the larger society or in the organization.

**Administration:** Administration is defined as a process of mapping out a procedure to do something and then carrying people along in order to achieve the stated objective depending on the lasted procedures.

**Local Government:** This is termed as third tie of government, which helps to educate the rural areas on the operation of the government.

### **FINANCIAL MANAGEMENT AND ACCOUNTABILITY IN SELECTED LOCAL GOVERNMENTS IN IMO STATE**

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