Professional Accountants Codes of Ethics and the Public Sector Experience

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Abstract: This paper essentially investigated the extent to which professional accountants comply with the codes of ethics for professional accountants. Also, the research further investigated the level to which professional accountants employed and apply the codes of ethics in their real life business and conducts in the public sector of Nigeria. The research was conducted in four states in Nigeria. Two states in South-South Nigeria and two state in South-East Nigeria. Survey design was employed in this paper. Primary data were gotten through Five Likert Scale questionnaire administered. Auditors and accountant with two years and above years of working experiences were sampled. Systematic Sampling Technique (SST) was adopted. convenient sampling method was employed. Descriptive statistical techniques such as frequency distribution, charts, tables, and percentages response analysis were employed in analyzing the data. Cronbach Alpha Coefficient (CAC) was used to test for reliability of the research instrument. The hypotheses were tested engaging the Chi-square Analytical Techniques (CAT) and the ITpoint Analytical Techniques (ITAT). It was discovered that professional accountants significantly uphold integrity and objectivity codes of ethics in the Nigerian public sector. Also, it was discovered that professional accountant do not significantly employ and applies the codes of ethics in their real life transactions and conducts in the public sector of Nigeria. The study recommends among others that The Institute of Chartered Accountant of Nigeria should set up a monitoring committee to continuously investigate the level of members' application of the codes of ethics in practical dealings with client and not on paper. Also recommended that regular seminal/workshop on professional accountant integrity in business practice should be organized by the IFAC globally and by professional accounting bodies n Nigeria.

Keyword: Integrity; Independence; Competence; Objectivity; Confidentiality; Professional Accountant; Codes of Ethics

Introduction

International Federation of Accountants (IFAC) (2010) stated vividly that the fundamental and essential Professional Accountants Ethical principles (CEPA) are professional competence and due care, confidentiality, integrity, objectivity and professional conduct. Essentially, integrity is an indispensable requirement and it is demanded that it directs and guides accounting as a profession (Ebbah, 2003; Association of Chartered Certified Accountants 'ACCA', 2003; IFAC, 2010; Association of Government Accountants 'AGA', 2003). Furthermore, IFAC (2010) highlighted that integrity entails being straightforward, uncomplicated and honest in each and every professional and business relationships and dealings. This primary and basic principle demands a qualified accountant to be uncomplicated but ingenuous in carrying out his work. Certainly, integrity is so central in the life

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of both the accountant and its profession that its nonexistence will impair the effectiveness and survival of both.

The international ethics standards board for accountants (IESBA) (2016) is an autonomous standards-setting organization that develops an internationally suitable ethical code for professional accountants. The aim of the IESBA as stated in its Terms of Reference (TOR) is to serve the general interest by developing high-quality ethical codes for professional accountants. Meanwhile, the IESBA's long-term intention is the convergence of the ethical standards for professional accountants, and auditor's standards on independence, with those developed by regulators and national standard setters. Furthermore, convergence to a sole set of ethical standards can increase the quality and reliability of services rendered by professional accountants all over the globe and can advance the effectiveness of international capital markets. The IESBA in 2016 comprise eighteen (18) board members from all over the globe, of whom barely nine (9) are practitioners and not less than three (3) are public members. These are persons who are expected to reflect, and are seen to reflect, the wider public interest. Members are appointed by IFAC Board (IESBA, 2016). Members are also appointed based on the recommendations of the IFAC Nominating Committee and with the approval of the Public Interest Oversight Board (PIOB), which oversees the activities of the IESBA, the Standard-setting procedure of the IESBA's Consultative Advisory Group (CAG), which provide public interest input into the development of the IESBA's standard and guidance (IESBAs, 2016).

Also, Preamble to the Chartered Institute of Management Accountants Code contained that the Chartered Institute of Management Accountants CIMA expects its members and students to uphold the uppermost standards of professional ethical behavior. These add to promoting the integrity of the CIMA qualification and sustaining CIMA's purpose to augment the employability of CIMA members (CIMA, 2007 cited in Amponsah, Boateng & Onuoha 2016). A quantitative examination of academics' responses by Kleiner and Maury (1997) cited in Amponsah, Boateng and Onuoha (2016) considered an extensive catalog of standards and principles that they anticipated business, school and workforce may possibly agree with. These catalog was narrowed downward to ten (10) cardinal pertinent ideals which are: allegiance; respect for the human person; integrity; professionalism; fairness; total quality; confidentiality; concern; service to the institution; and responsible citizenship (Brinkmann & Peattie, 2005). Captivatingly, integrity and these standards and principles are in one form or the other detailed in the fundamental ethics of the CEPA. The Global Code of Ethics for Accounting Educators (GCEAE) propounded by The International Association for Accounting Education and Research (IAAER). This is another praiseworthy effort to promote these ethics.

Assessing ethical failure in a society, in 'Professional Accounting Bodies Perception of Ethical Issues, Causes of Ethical Failure and Ethics', Byeverly, Barry, Philomena, and Steven (2007) averred that definite factors have been recognized as causative factors of unethical behavior and deeds, and these factors are; personal-gain, inaccurate professional ruling, deficiency of ethical understanding, absence of objectivity and independence in practice, inappropriate leadership and sick culture, failure to resist and oppose advocacy threats, lack of competence and capability, and lack of organizational and peer supports and lack of professional body support. Meanwhile, Eginiwin and Jossy (2014) believed firmly that today's ethical behavior of accounting professionals has become a contemporary concern. In a research statement titled "Rebuilding public confidence in financial reporting: an international perspective" The International Federation of Accountants (IFAC) (2003) issued in the aftermath of the liquidation of Enron and WorldCom in the year 2002 finalized that financial scandals experienced in orga nizations were indications of deeper challenges and recognized that enhancement of ethical standards, reporting mechanisms, sufficiency of financial management, audit quality and intensification of governance regimes are measures to advance public confidence in financial reporting. The accounting profession has a duty towards these ethical areas, whose deficiencies have resulted to corporate failures and collapses. Evaluating the panacea to ethical failure, Ofurum and Ogbonna (2008) opined that an excellent practice of Accounting Ethics (EA) will check the negative practices and discontinue accounting scandals. Accounting Ethics is primarily a field of applied ethics, the study of moral values and judgment as they apply to accountancy. EA practices advance collective and professional norms and principles and bring about impartiality, honesty, tranquility and social justice.

The general expectation from professional's accountant to adhere to definite ethical principles in financial reporting in order to advance and promote public trust and confidence for the dependability and reliability of financial statements (Kalshoven, Hartog & Hoogh, 2011). Azona (2019) reminded that formerly, ethical issues in the accounting have manifested into emerging developments like earnings management, auditors' independence, bribery, lobbying, executive compensation, creative accounting, kickbacks, and audit quality. This has generated to the increased demand for more restrictive ethical codes' application. On the whole, ethical issues in accounting rotates on the principles of objectivity, competence, confidentiality, integrity, independence, specialized behavior, and due care. The failure of a professional accountant to demonstrate appropriate diligence while exercising his responsibilities may nullify his credibility. Moreover, the deficiency of integrity will shade on an accountant professional's credibility as well as their financial statements (Azona, 2019). Tepalagul and Lin (2015) and Abubakar (2011) observe that professional codes alone do not guarantee ethical compliance nor prevent auditors from compromising objectivity. Hence, there is therefore a need for further research to discover the extent to which accountants comply with the codes of ethics in the Nigerian public sector. It is for this reason that auditor's objectivity, integrity and ethical culture are strongly connected (Akter & D'Ambra, 2011; Colquitt, Scott & LePine, 2007; Brown, Stocks & Wilder, 2007). The broad aim of this research is to determine the extent to which professional accountants comply with the codes of ethics for professional accountants. However, the specific objectives are to:

1. Investigate the extent to which professional accountants uphold integrity, objectivity and independence codes of ethics in the Nigerian public sector.
2. Ascertain the degree to which professional accountants are competent in line with the code of ethics in Nigerian public sector.
3. Find out the level to which professional accountants are independent in line with the code of ethics in Nigerian public sector.
4. Determine the extent to which professional accountants are confidential with client permitted information in line with the code of ethics in Nigerian public sector.
5. Determine the level to which professional accountants employ and apply the codes of ethics in their real life transactions and conducts in the public sector of Nigeria.

Concept of Ethics and Professional Accounting Code of Ethics

From a sociologically view, ethics serves the purpose of bringing understanding to people's motives for actions and to avert conflicts from arising by bridging the gap between an act and anticipation" (Scott & Lyman, 1968 cited in Bushi, 2019). Aigbovo and Abudu (2018) defined Ethics as values and moral standards which are found appropriate by dwellers of a particular society and persons themselves. According to Cole (2002), ethics is a set of honorable values or standards employed by an entity to motivate the conduct of the organization itself and its staff in all their business behaviors, both interior and exterior and in connection to the outside world. Fisher (2004) noted that the concept of ethics is a function of individual's principle about right and wrongs, good or bad. To Miner (2002), ethics is a right or wrong behavior that evolutes from upheld core values and beliefs of the human society. Furthermore, Mintz and Morris (2007) defined ethics as those considered acceptable standards of actions that describe how people, society and nation ought to behave, and not how people, society and nation really behave. However, the nonspecific sociological connotation of the concept of ethics seems to offer a general ground for most of them. Ethics enable us to determine what is right and good or wrong and bad in any given condition. According to Belabes (2013) ethics is optional and not obligatory, hence, not enforceable by any authority but a matter of option as influenced by faith systems. Beekun (2001) defines ethics as a set of ethical philosophy that differentiate what is good from what is bad. The concept is complex as there is no general concurrence on what qualifies as ethical or moral. Furthermore, there is not even a harmony on the criteria that should be employed in the conceptualization procedure of these notions (i.e. morals or ethics).

Jaijairam (n.d.) noted that ethics in accounting is principally known as applied ethics, which robustly emphasizes human and industrial ethics, moral values, judgments and their appliance in accountancy. Usually, the most important ethical drivers of accounting are a suitable practice and an excellent standard of professionalism. According to Micewski and Troy (2006) in Jaijairam (n.d), the ethical task within the business world is not holistic, but lies under the context of ethical behavior. Most of the corporations in the globe have instituted ethical issues in the accounting procedure, which increases the prospective for conflict of interest. Meanwhile, contravention of ethical Codes internally within the firm financial practice, through financial misstatements, classically damages a firm's goodwill, customer satisfaction levels, and the confidence of investors in the firm. Meanwhile, according to Johannes (2002), he defined ethics as the discipline that is concerned with issues related to good and evil, wrong and right, and virtue and vice. Jaijairam (n.d) in his opinion highlighted that ethics are employed in examining moral doctrine, individual behavior, and their efforts to differentiate between wrong and right. The advancement of ethical conventions in organizations can secure the reliability of business transactions and fiscal procedures, which in turn, influence staff performance, relationship, and integrity of the company.

To Kidder (2005), ethical problem can be divided into two kinds. In the first kind of problem, a right versus wrong dilemma, ethical matters surface when a central ethical code has been violated or disregarded. Importantly, when truthfulness is a significant value of an individual, and another person is discovered to be acting untruthfully, it is usually recognized that the act was unethical. Specifically, ethics is just the apparent distinction between right actions and wrong actions. In the second kind of ethical dilemma, a right versus right problem, however, ethical issues materialize when two central values come into conflict with one another. When one vital value raises a prevailing moral debate for one class of action, while another value resulted in similarly prevailing debates for a contradictory action, we must make a preference since we can't do both. In such situation, ethics is an issue of right versus right (Kidder, 2005).

Furthermore, Kidder (2005) recognizes four paradigms of predicaments or dilemma in ethics: truth versus loyalty, individual versus community, short term versus long term, justice versus mercy. The truth versus loyalty paradigm presents a contest between telling the truth and being loyal to certain persons or group. Honesty or integrity is in disagreement with commitment, responsibility, or promise-keeping. Individual versus community paradigm is all about supporting the good for the individual or for the community. It is geared towards decision about us versus them, self versus others, or smaller groups versus larger groups. The short term versus long term paradigm considers the good in satisfying current interest against long term goals. Lastly, in the justice versus mercy dilemma, the question arose whether to stick to ones principle and pursue fairness, not giving in to situational pressure. Here equity and equal application of the regulation conflicts with compassion and care. The person tries to struggle with the good of upholding a regulation and the good of showing mercy base on the case presented.

In "Marketing ethics as professional ethics: concepts, approaches and typologies" Brinkmann (2002) in his opinion, defined ethics as a field in which issues of right and wrong, good and evil, virtue and vice are systematically scrutinized. Ethics looks at individual actions, ethical philosophy and the effort to tell between good and bad. These codes signify what we can judge to be the sign of business ethics. Essentially, Codes of ethics should generally address the particularities of high risk activities and are built on the joint conscience of a profession as a proof for the group's recognition of the moral aspect.

In today's speed shift in business atmosphere, managers leaders must make ethical decisions on a frequent basis (Khokhar & Zia-ur-Rehman, 2017; Hsieh, 2017) and act as ethical leaders to uphold, maintain, and retain ethical actions in followers (Kalshoven, Den Hartog, & De Hoogh, 2011; Northouse, 2013; Jeewon, Jung Hyun, Yoonjung, Pillai, & Se Hyung, 2018). Frequent scandal in industries and public sectors over the last decades have increased attention in ethical control (Marquardt, Brown, & Casper, 2018; Khokhar & Zia-ur-Rehman, 2017). Accountability is a phenomenon (Ghanem & Castelli, 2019) which entails the examination of individual's viewpoint and thoughts, observing and assessing the performance and behavior of that person and others (Lerner & Tetlock, 1999; Dhiman, Sen, & Bhardwaj, 2018) as well as a veritable phenomenon for underneath ethical control behavior in today's international economy and promoting sound business ethics (Petrick & Quinn, 2001; Nunn & Avella, 2017;).

Relating ethics to the accounting profession, the International Federation of Accountants (2006) in its code of ethics for professional accountants noted that a distinctive feature of the accountancy profession is its acceptance of the task to act in the public or general interest. Essentially, this ethical code for professional accountants establishes the essential values of professional ethics for professional accountants and offers a conceptual structure for applying those values. Meanwhile, the conceptual structure gives direction on essential ethical principles (Bushi, 2019). Specifically, professional accountants are required to employ this conceptual structure to recognize ethical threats to compliance with the fundamental doctrine to assess their significance and, if such threats are other than clearly insignificant, to adopt safeguards to eradicate them or diminish the threat to an acceptable height. This is done to ensure that compliance with the fundamental principles is not negotiated (Bushi, 2019).

Foundation of Ethical Codes

Ethical codes dates back to ancient times, Religious mores and civic traditions have codes as their nitty-gritty. The Mosaic Decalogue (the 10 Commandments) is fundamentally the root for Judaism, Islam while Christianity focuses specifically on Christ. Pericles made the Athenian code the foundation of primordial Greek politics and traditions. Essentially, codes carry universal commitments and admonitions, but they possibly are far more than that. They often capture a vision of excellence, of what individuals and societies should be striving for and what they can achieve. Similarly, Obomeile and Ajaude (2020) reminded that in early years, Christianity makes its commandments on usury, Islam makes its laws on interest, and monasteries organized economic life in their surroundings working with investments, charitable and benevolent activities in an ethical and religious perception. Significantly, throughout these epoch, the human race was strongly organized around the realities the spiritual and sacred world, the world of nature, and social life (Ainul, Waresul & Tony, 2005).

Meanwhile, ethics to certain categories of persons, public servants, doctor's codes are the ultimate and final terms of reference. Ethics are the structure upon which any noble profession's foundation is built. Frequently codes are what professionals employ to compose the assertion that they are "professionals" and are regularly the cardinal document for a profession, e.g. the Hippocratic Oath. Though it is correct that not every oath are codes, it is frequently the case that codes are built into oaths or other related ceremonies correlated to turn into a professional (Ainul, Waresul & Tony, 2005). Ethics can be seen and observed in ceremonies when ordaining religious leaders in several faiths, and during swearing of oath of office for numerous political leaders around the globe. However, because the word code is frequently used in diverse contexts its connotation and denotation can be confusing. Worthy of note, code is not tantamount with law. Laws can contain codes within their scope. But the legal structure is not a code (e.g. Hammurabi's Code 3) in the way the term "code" is employed in the paper. Meanwhile, laws, has repeatedly been referred to as legal codes, they are a succession of detailed proscriptions dealing with the "crime or offense" and the punishment. An example would be a city code forbidding spitting on the sidewalk that provides a one month jail sentence for infringement (Houlihan, 2003). Ethics codes or codes of conduct seldom provide detailed, specific prohibitions. Fairly, they are wider sets of doctrines that are intended to inform definite laws or government policies (Stuart, 2005).

Why are ethical codes significant to global progress? Ethical codes are foundational documents that provide the structure that civil servants for instance the political and civil service carry out their public tasks. Codes can visibly detail unacceptable behaviors in addition to providing a vision for which the government bureaucrat is striving. Consequently, inducing financial reformation, establishing democratic institutions or financing trade and industry improvement programs without a professional public sector labor force can be frustrating, if not counterproductive (Ainul, Waresul & Tony, 2005). Essentially, basic fundamental instrument for making sure professionalism is a code of ethics or conducts. The employment of codes of conduct or ethics has been largely acknowledged in intercontinental anticorruption agreements. Among the first documents to identify the significance of codes of ethics was the Organization of American States Inter-American Convention against Corruption. In 2003 the U.N. Convention against Corruption incorporated a public sector code as an indispensable component in corruption prevention: Efficient codes of ethics function at two levels: Institutional and symbolic levels (Ainul, Waresul & Tony, 2005). Institutions codes of ethics articulate boundaries of behavior and deeds in addition to expectations for behavior. Meaning codes of ethics afford comprehensible markers as to what conduct is proscribed (corruption) and what conduct is prescribed. Codes of ethics are also extremely symbolic. Subscribing to institutional codes of ethics is the manner we describe a model professional not only as we see ourselves but as we want to be seen by other individuals in the society and work place (Ainul, Waresul & Tony, 2005). Outside the accountant, Luke (AD56-63) noted the codes of ethics for all humanity "You shall love the Lord with all your heart, mind, soul, and strength and your neighbor (fellow citizen) as yourself". The code of ethics for the universe is love. John (90AD) highlighted that whosoever that loves his brother (neighbor) lives in the light, and there is no occasion of stumbling in him. He added that anyone that have earthly resources and sees his brother in want and refuse to meets his brother's needs, how abided the love of God in him? Jesse (1000BC) averred that public rebuke is better than secret love.

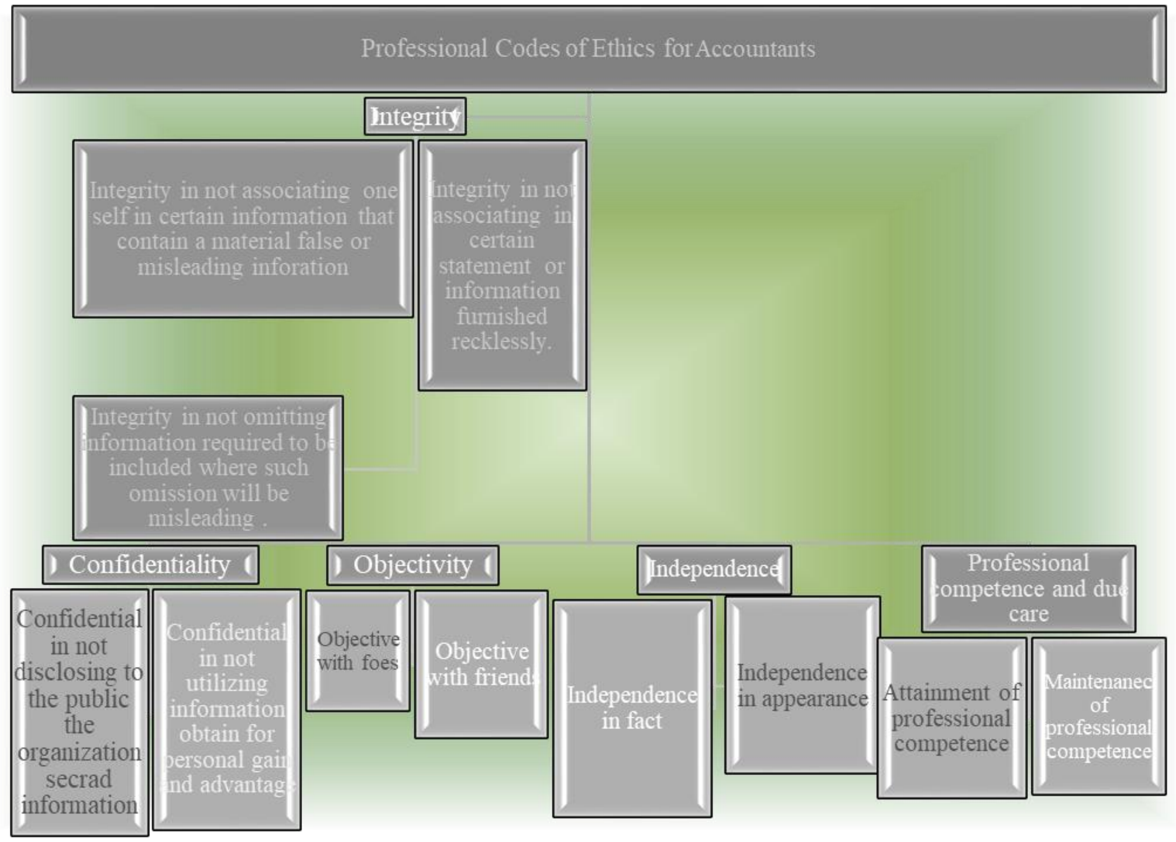

Figure 2.1 Professional Accountant Codes of Ethics

Source: (IESBA coded conceptualized by the author 2020).

Independent

Independence exists when accountants are able to uphold objectivity, integrity, impartiality and being liberated from conflict of interest. Ethical independence in appearance signifies how professional accountants should be viewed by the public and others. Conflict of interest, simply is when a reasonable personality with adequate knowledge of all essential facts, claim that an accountant or any affiliate of the group is not capable of making unbiased judgment and exercising objectivity in regard to the conduct of the financial reporting (Zain et al, 2016). Subsequently, accountants must be independent from individuals they are expected to report about for the purpose of performing their engagement without intrusion. Meanwhile, independence in union with objectivity improves truthfulness and dependability on accountants' work and gives employers self-assurance that they can belief the accountant reports (Cohen & Sayag, 2010).

Zain (2009) cited in Azona (2019) discovered from his research that accountant's independence is connected with quality fiscal reporting, organization's performance and growth opportunities. However, the findings indicated that financial reporting efficiency was negatively correlated with accountant independence.

The International Feaderation of Accountants (IFAC) (2018) professional codes of ethics demands auditors to be independent in mind and appearance by making ensure that the auditors discharge their audit engagement with honesty, objectivity and professional skepticism. A range of factors have been discovered to impair auditor's independence and integrity, a number of which are still subject of much scholarly contest. A number of these factors include personal relationships (Irmawan, Hudaib & Haniffa, 2013), non-audit service provision (Quick & Warming-Rassmussen, 2009; Dart, 2011; Abdul Wahab, Gist & Abdul Majid, 2014), auditor tenure (Anis, 2014; Daugherty, Dickins, Hatfield & Higgs, 2013; Al-Ajmi & Saudagaran, 2011), audit market competition (Craswell & Francis, 1999; Lee & Gu, 1998).

Objectivity

Svanberg and Ohman (2016) believe that adequate ethical culture in audit firm's boots auditor objectivity. IFAC describes objectivity as shunning compromising professional rulings because of pressures, influence or subordination of judgment, unfairness, conflict of interest or premeditated misrepresentation of information. Furthermore, Brown, Stocks and Wilder (2007) define objectivity as independence from conflict of interest, fairness, intellectual honesty and evenhandedness in judgment. Bamber and Iyer (2007) and Bauer (2015) discovered that auditors depend on their professional identities and ethics to increase auditor objectivity.

There are a small number of researches on auditors' objectivity and integrity. For instance, Windsor and Ashkanasy (1996) highlighted that auditor's ethical decision is a function of current organizational culture for the reason that acculturation procedures in organization lead to outcome oriented values which determine behavior. Nevertheless, Douglas, Davidson and Schwartz (2001) discovered that ethical decision is influenced by a person's values. In the same vein, Svanberg and O'hman (2015) discovered that when auditors have close relationship with their clients, it results to poor audit quality and objectivity impairment. In actual fact, there is proof to recommend that auditors are more likely to impair their integrity and comply to clients choices by making biased judgment when time pressures and close relationship with client exist (Cianci & Bierstaker, 2009). Svanberg and O'hman (2015) and Sweeney, Arnold and Pierce (2010) highlighted that the degree to which auditors are objective is a function of the strength of audit firm culture (high or low) and their integrity in submitting to executive pressures. Shafer & Wang (2010) and Svanberg and Ohman (2013) argued that pressure placed on audit staff to conform to authoritative regulations occasionally hampers ethical behavior. Moreover, Kaptein (2011) detected that managers can promote ethical behavior among staff by rewarding ethical behavior and punishing unethical behavior.

Integrity

Brown et al., (2007) conceptualize integrity as sincerity and fair dealings, adherence to ethical and procedural standards, maintaining client confidentiality and resistance to pressures to consent to client's choices. Mayer, Davis and Schoorman (1995) see integrity as an individual’s strong perceived sense of impartiality. While Lind (2001) noted that integrity simply means fairness and moral disposition which increases trust and removes ambiguity. Furthermore, Gefen and Straub (2004) define integrity as a virtue that diminishes unethical behaviors while Akter and D’Ambra (2011) explain it as faithfulness to moral and ethical philosophy.

Chandler (2005) submitted that headlines constantly unveil that integrity collapse jointly result in increased costs. Definitely, everyone who is deficient of integrity pays for it and so are the firms they belong to (Waldman, n. d; Bourque, 2014.). Evans (2012) discovered that society in which truth and integrity are highly esteem perform better on a number of economic indexes than societies where integrity is poorly esteemed. Integrity keeps people in safety and prevents huge accidents (Waldman, n. d.). International Finance Corporation (2014) believes that staff integrity helps save cash for one’s organization by decreasing working costs.

A year 2000 KPMG survey revealed that the percentages of staff who observed unethical conduct on the job were extremely high from various industries. Whereas lack of integrity was seventy-six percent for all industries and lack of integrity was forty-nine percent. The survey report highlighted the following notable conclusions that: (1) employees are observing a high intensity of unethical behavior in the workplace, (2) unethical acts observed by employees is of a serious nature, (3) Improving organizational integrity requires comprehensive solutions, and (4) Management's commitment to business integrity enhances its ability to magnetize and keep good human resources (KPMG, 2000). A similar survey by KPMG (2006) found that seventy-four percent reported that they had detected misconduct in the preceding one year period.

The short of adequate moral ethics and integrity among accounting professionals is attributed to cheating activities of accounting undergraduates (Adeyemi & Adelaja, 2011). Tang and Liu (2012) discovered that a high altitude of supervisor’s private integrity perception was connected to low unethical behavior intention. An individual who cheats in one situation will possibly cheat in another situation or workplace (Nonis & Swift, 2001). Labande and Piette (2000) and McCabe, Treviño and Butterfield, (2001) established that behaviors believed to be mainly unacceptable were perceived to be the least recurrent.

Ghanem and Castelli (2019) believed that integrity is a center portion of ethics that cannot be disregarded. To buttress the significance of integrity among accounting professionals, Audi and Murphy (2006), in “the many faces of integrity”, outlined two central divisions or facet of integrity. One is integrational sense in which integrity is a definite sort of unity in disposition. Two is the aretaic sense in which integrity is recognized either with definite move, virtue or with move virtue in general. Amponsah (2011) added that the accountant is to ensure that other employees in his enterprise are not permitted to indulge in fiscal and other malpractices. Furthermore, an accountant who is ethically mindful will have the courage of his own individual sincerity. He is very resolute and does not give in to the dictates of others. Importantly, he is never a hypocrite or praise singer (Adams, 2001). The accountant should not be someone who behaves ethically (rightly) just because he wants to avoid some punishment or obtain some compensation. He must be just, true to his work, and ethical at all levels no matter the situation (Ghanem and Castelli, 2019). Felton, Dimnik and Bay (2008) found that the ethical behaviour of accountants is positively associated with intrinsic terminal values but negatively related to competency values.

Confidentiality

The English Dictionary defined confidentiality as information, news etc kept, or planned to be kept secret within a certain circle of persons; not intended to be known to the public. The rule of confidentiality obliges duty on professional accountants to desist from: (i) Unveiling certain information to individuals external to the firm and on a need-to-know basis to people within the firm or employing organization, confidential information obtained as a function of professional and business dealings without appropriate and precise authority except there is a lawful or professional right or task to disclose such; and, (ii) Employing confidential information gotten as a function of professional and business relationships to their private benefit or the advantage of third parties (IESBA 2016; 2018; ICAN 2009).

Professional accountants could however reveal confidential information on certain conditions. Such conditions as: (i) Where disclosure is allowable by law and/or is endorsed by the client; (ii) Where disclosure is compulsory by law or an Act, for instance: (a) Presentation of documents or evidence in the process of legal proceedings; or. (b) Exposing to the proper civil authorities of infringements of law; and (iii) There is a professional responsibility to disclose, if not proscribed by law: (a) To comply with the quality assessment of a member body; (b) To react to an investigation by a member or regulatory body; (c) To defend the professional wellbeing of a Chartered Accountant in a lawsuit; or (d) To comply with practical principles and ethics requirements (IESBA 2016; 2018; ICAN 2009).

In making a decision whether or not to reveal confidential information, professional accountants must examine the following factors: (a) if the interests of every parties, together with third parties whose interests may be affected, might be harmed if the client assents to the disclosure of information by the professional accountant; (b) Whether all the necessary information is known and authenticated, to the level that it is workable; when the circumstances involves unsupported facts, partial information, professional judgment should be employed in finding out the sort of disclosure to be made, if any (IESBA 2016; ICAN 2009).

Competence

The English Dictionary defines competence as a state of being able or suitable for a particular job. It also defined it as the quality of being competent for a particular assignment. The code of professional competence requires the following obligations on a professional accountant to sustain professional knowledge and skill at the height required to guarantee that clients obtain competent professional service. Competent professional service necessitates the exercise of good judgment in employing professional competence in the discharging of such service (IESBA 2016; 2018; ICAN 2009). Professional competence may be separated into attainment and maintenance of professional competence. The maintenance of professional competence necessitates a continuing attentiveness and an understanding of applicable procedural professional and business developments. Long-term professional development develops and sustains the competence that enables a professional and chartered accountant to keep on performing competently within the professional setting (IESBA 2016; 2018; ICAN 2009). A chartered accountant ought to take actions to ensure that those functioning under his authority in a professional capacity have proper education and supervision. Where suitable, a professional accountant shall make clients, employers or other users of his professional services aware of any limitations innate in the services to prevent the misinterpretation of an expression of opinion as a declaration of fact (IESBA 2016; 2018; ICAN 2009).

Threats, Safeguards and the Accountant

Threats may be created by a broad variety of association and factors. When a bond creates a threat, such a threat might compromise, or could be professed to compromise, a professional accountant's conformity to the fundamental principles. Threats fall into one or more of the following categories (IESBA, 2018). To ICAN (2009) self interest threats are threat which occurs as a function of monetary or other interests of an accountant or of an immediate or close relative. Similarly, IFAC (2006) sees self-interest threats as threats arising as a function of the monetary or other interests of a professional accountant or of an immediate family member. An auditor's independence may be threatened if a firm or a member of the audit team gains from a fiscal interest or some other self interest conflict with the audit client. This could arise, for instance, from a direct or indirect interest in a client.

On self review threat, ICAN (2009) see this threat as threat which come about when a previous judgment needs to be reevaluated by the professional Accountant responsible for that judgment. In the same vein, IFAC (2006) defined self-review threat as threat which may occur when an earlier judgment needs to be re-examined by the same professional accountant in charge for that previous judgment. This arises when any product or ruling from a preceding audit (or non audit) engagement needs to be disputed, or re-examined in realizing the present audit conclusions. When an audit partner has formerly been a director of the audit client, or was engaged in some position possibly to influence the subject matter of the audit engagement, the auditor should give cautious thoughtfulness to every matter bearing on the self review threats (Dopuch & King, 1991; Davidson & Emby, 1996).

The advocacy threat according to IFAC (2006), are threats that arise when a professional accountant upholds a position or judgment to the point that successive objectivity may be impaired or compromised. Also, ICAN (2009) describe it as a threat which may arise when a professional chartered accountant endorses a position or view to the height that following neutrality will be impaired. If an audit firm, or a member of the audit team, turn out to be an advocate for or against the audit client's position in any adversarial proceedings there will be severe ethical compromise. Instances of this perplexity of roles may arise when an auditor is engaged as an advocate on behalf of the client in proceedings; or when the auditor's client takes legal action against the auditor; or when promoting shares or any other securities issued by the client, etc. These actions are perceptibly considered probable to impair and compromise auditor's independence.

The familiarity threat according to ICAN (2009) is a threat which may arise when an accountant becomes too sympathetic and concerned with the interests of others because of a close association. Meanwhile, IFAC (2006) sees it as a threat which arises because of a close affiliation when a professional accountant becomes excessively sympathetic to the interests of others. By reason of the close association with an audit client, its directors, officers and staff, there is a threat that the auditor will be affected by the client's business ambience. This warning against over familiarity should also contain the influence of a client's personality and other individual behaviors. There is the peril that these factors might consequently contribute to extreme trust in that client. In this circumstance the auditor runs the jeopardy of becoming too sympathetic to the client's interests, and because of this the objective examination of the client's representations and claims might be inadequate. An auditor should be tremendously vigilant not to go beyond the advisory function and not drift into influencing the management globe.

Intimidation threat according to IFAC (2006) is threat which arises when a professional accountant may be prevented from acting objectively because of actual or perceived threatening situations. ICAN (2009) defines intimidation threat as threat which possibly will arise when a Chartered Accountant may be deterred from acting objectively by threats, tangible or perceived.

Safeguards are the long standing regulations of professional conduct for members of which this guidance forms part. Where fitting, these set of laws compel specific preventions where the threats to the auditors' objectivity is so considerably or is normally perceived to be so, that no other suitable safeguards will be successful (ICAN, 2009). Safeguards fall into two extensive groupings: (a) Safeguards established by the profession, legislation or regulation; (b) Safeguards inside the job environment. The audit firm and the members of the assurance team should choose suitable safeguards to eradicate or lessen the threats to independence (IESBA 2016; 2018; ICAN 2009). Safeguards set by the profession, legislation or regulation, comprise the following but are not limited to: (a) Educational, training and knowledge requirements for admission into the profession; (b) Continuous professional advancement requirements; (c) Professional principles and monitoring and corrective procedures; (d) External assessment of a firm's quality control system by a legally authorized third party of the statements, communications or information prepared by a Chartered Accountant; e.g. peer review, regulatory professional review etc. Safeguards within the job environment comprise the following: (a) When the assurance client's executive engages the audit firm, persons other than executive endorse or approve the engagement; (b) The assurance client has experienced and capable staff to take administrative decisions; (c) Policies and measures that emphasize the assurance client's commitment to just fiscal reporting; (d) Internal measures that guarantee objective choices in commissioning non-assurance engagements; and (f) A business power structure, such as an audit committee, peer review that give suitable oversight function regarding a firm's services (IESBA 2016; 2018; ICAN 2009).

Theories of Ethics

Waweru, Ntui and Mangena, (2011) argued that Accounting Theory (AT) has devised over the decades through examination, assessments, inspection and scanning, and explanations on a daily basis accounting practices. The day by day accounting practices was carried out via successful adoption of generally accepted and recognized theories and principles. Since there are alteration within any nation's socioeconomic system, accounting structure of practices possibly must as well change. On the occasion of any amendment within the accounting blueprint, indispensable modulations and modifications are required on the relevant theories. Therefore, an accountant cannot contemplate practicing and exclusive of sufficiently prepared with the theoretical knowledge. Although, the theories of accounting assist accounting professionals in resolving real world challenge that arise in the profession (Coetsee, 2010). The understanding of accounting, the integrity of the accountant and independence portrayed by the accountant are imperative in effecting the quality of financial accounting reports (Bomeile & Ajaude, 2020).

Homa (2015) believed five ethical theories exist, specifically: Deontological theory (DT), Utilitarianism theory (UT), Egoism theory (ET), Categorical Imperative theory (CIT), and Virtue Ethics theory (VET). UT centers on the question and inquiry of whether a particular act benefits the populace more than it harms or affects them. It considers the impact on all and sundry, including the individual. Individual's self-interest is tossed aside. All dealings suggested are done to promote the good of the biggest number of persons; this is termed by philosophers as "altruism" (Duska, 2011). ET focuses on if the action of an individual is good for him. Concerns of oneself take precedence above what might be best for others. ET does not consider what is fair and good to all, but focuses on the conviction that individual should do things in their greatest interest and benefit (Duska, 2011). Meanwhile, DT centers on fairness and equity. Fairness takes precedence over any consequences the actions might have. The generally cardinal points to DT are center on fairness, commitments, rights, and doing the correct thing. Citizens should not only picture their own interest and desires but also that of other people. CIT is related with DT. CIT believes that people should be treated fairly. There is also a focus on leading and leaving by example. Particularly, those in authority. If you desire others to act ethically, then you have to also act ethically. This CIT demonstrates that each and every one is equal and must abide by the same rules and regulation (Duska, 2011). Furthermore, VET centers on character traits that are recognized across cultures. There is a focus on realization of the end goal or rationale to accomplish complete potential. Focus is on virtues and moral character and not on duties, rules, or consequences. The weight has been taken away from the consequences of the actions, and it focuses on the kind of person who is performing the action (Sadler, 2011).

Furthermore, the Ethical Theory of Relativism (ETR) believes that morality is relative to the norms and values of individual's culture. This connote that whether a behavior is acceptable or unacceptable is a function of the moral norms and values of the society in which it is practiced. The same behavior or action may be morally right in one society, but it can be morally wrong in another society (Bushi, 2019). Fundamentally, for the ethical relativist, it is believed that there are no worldwide or global ethical values that can be universally applied to all society at all times. Importantly, the only ethical standards in which a society's practice can be judged are by its own acceptable or unacceptable principles. Thus, professional capability of the reporting accountant is perceived to be insignificant in affecting the dependability of the financial statement (Bushi, 2019).

Rand (1967) propounded the Theory of Rights (TR) which portrays that human beings have an inborn and undeniable worth and right which must be respected and valued. Implying that good decision making should reverence other people's rights. Similarly, a decision or an act will be bad if it infringes the rights of another individual. Usually, the emphasized rights are divided in two groupings, that is; Contractual or legal rights; these are rights that are formed by societal conformity, and two, natural rights; these rights independently exist from any legal system. The natural rights are frequently termed constitutional or human rights.

Empirical

In "Internal audit and financial reporting in the Spanish banking industry" Gras Gil, Marin, Hernandez and Lema (2012) investigated the objectivity of accountants and the level of financial reporting in the Spanish banking sector. The objective of the research was to evaluate the relationship between an organization's accountants' objectivity and the quality of its fiscal reporting. The research depended on the data gathered from the Spanish banks' internal audit directors. The result of the research established that banks with more objective accounting practitioners which comprise accountants and auditors provided high quality fiscal reporting. An extensive participation of internal auditors in examining internal financial reports heightens the quality financial reporting.

Tang and Liu (2012) considered and investigated the level to which perceptions of the genuineness of a supervisor's own integrity and disposition moderate the association between people's love of wealth and proclivity to engage in unethical activities. The result of the study revealed that the major effect of one's love of wealth on one's proclivity to engage on ethical activities was not significant but the major effect of genuineness of a supervisor's private integrity and character on tendency to engage in unethical activities was significant.

Ogbonna and Ebimobowei (2012) examined the impact of Ethical Accounting Standards on Nigerian Banks' Financial Reports. Secondary and primary data were employed as sources of the research data. Secondary data was sourced from journals, textbooks, and unpublished thesis. The primary data was collected employing logical copies of questionnaire with four (4) segments composed of sixty-seven (67) questions given a sample size of eight (8) commercial banks and systematically gathered among twenty-four Nigerian banks. Models of econometric like Augmented Dickey-Fuller, diagnostic tests, Granger Causality, and ordinary least square were employed in data analysis. The result of the work revealed that ethical accounting standards were broadly connected with the financial reports of Nigerian banks.

In "Accounting Ethics and the Quality of Financial Reporting: A Survey of Some Selected Oil Exploration and Producing Companies in Nigeria" Eginiwin and Dike (2014) investigated the impact of accounting ethics on financial statement quality among a number of sampled Nigerian oil producing and exploration companies. The research discovered a number of imperative accounting ethics variables that were incorporated in the work which involves independence, objectivity, integrity, accountability and competence and accountability. One hundred and thirty-three (133) copies of questionnaire were administered to the sampled twenty (20) oil producing and exploration companies.

The analysed was from 118 completely filled copies of questionnaire. The multiple regression technique was employed to analyze the collected data employing the Eview statistical package. The result of the research indicated that there was positive correlation connecting ethics in accounting and financial reporting quality in regard to return on investment, DPS, and EPS.

Al-Matari, Al-Swidi and Fadzil (2014) examine the effect of accountant independence on fiscal reporting quality. Fiscal reporting quality in this research was measured employing quantitative and qualitative procedures of effectiveness and efficiency. The result of the research showed that fiscal reporting quality is perceived to be the central part of corporate accounting given that as a subdivision it maintains that track with businesses connected with the division's efficiency in fiscal reporting could help with the improvement of the company's work given that the reports presents the view of the company's performance. Furthermore, the independence of accounting staff was established to significantly and positively influence quality of fiscal reports. This implied that as accounting staff becomes more autonomous from the influences of management, the effectiveness of the output of accounting department will improve.

In "Effect competencies, independence, objectivity of the function of internal audit (implications for quality financial reporting)" Yosep (2016) investigated the influence of accountant's objectivity on financial report's quality in Indian publicly lusted commercial banks. They discovered that IIA India had emphasized the significance of objectivity in the practice of internal auditing and accounting. The standards signify that accountants and internal auditors are required to be objective in executing their assignments. The result of the research indicated that banks which had objective auditors infrequently provided qualified financial reports. The study concluded that objectivity of the accountant positively influenced quality of financial statements in India.

In "Accountants' capability requirements for fraud prevention and detection in Nigeria" Popoola, Che-Ahmad, Samsudin, Salleh & Babatunde, (2016) examined the capability requirements as indicated by knowledge, skills and competence requirements as represented by fraud risk evaluation of a forensic accountant and auditor in the Nigerian public sector. Additionally, this study survey whether the forensic accountant possesses higher levels of knowledge, skills and competence requirements than the auditor in a developing area of fraud prevention, discovery and response. The work utilized the positivist paradigm, employed cross-sectional design and a survey method. Four hundred (400) copies of questionnaire administered, three hundred and sixty-three (363) filled copies of questionnaire were retrieved and out of which three hundred and sixteen (316) copies of questionnaire retrieved for analysis. The research results revealed that significant positive relationship exist between skill and knowledge on FRA. In addition, the findings revealed that the forensic accountant has significantly higher heights of knowledge, skill and FRA than auditor concerning issues of fraud prevention, detection and response.

In "Accountability and Moral Competence Promote Ethical Leadership", Ghanem and Castelli (2019) investigated the influence of accountability and moral competence on ethical leadership. The study employed a survey design methodology to examine the correlation among accountability (AC), moral competence (MC), and ethical leadership (EL) in a sample of one hundred and three (103) heads from a range of industries and different nations. The result shows that AC was discovered to be significant positive predictor of EL. Meanwhile, MC was discovered to moderate this correlation such that increases in MC enhanced the positive effects of AC on EL. The results of the study suggest that organizations can increase EL throughout the company via AC (especially self AC) and MC by training their leaders to use self-monitoring behaviors and increasing moral education.

In "Investigating effects of accounting ethics on quality of financial reporting of an organization: case of selected commercial banks in South -Sudan" Azona (2019) examined the effects of accounting ethics on fiscal reporting quality in South Sudan. Particularly, the research further explored the effects of accountants' competence, independence, objectivity and integrity on quality of fiscal reports amongst South Sudanese commercial banks. Descriptive survey design was employed in the research. The population of the study was one hundred and ninety (190) accountants scattered over the head offices of eight (8) commercial banks that were residence in South Sudan. Stratified Sampling Method (SSM) was used. The study sampled one hundred and twenty nine (129) respondents and copies of questionnaire were employed data collection instrument. The results of the research revealed that accountants' competence, independence, objectivity and integrity had a positive and significant relationship on fiscal reporting quality. He recommends that executive of the commercial banks must professionalize their accounting division and improve capability by making sure that staffing is on merit. Furthermore, the banks should incessantly build up their accounting workers by sponsoring them for educational seminars. Finally, accountants should be given the power and assistance needed to help them add value to the organisation by providing organization wide risk management.

In "Professionalism and Ethics of Accounting in Financial Reporting: An Overview of Nigerian Scenerio", Bushi (2019) assessed professionalism and ethics of accounting standards on the quality of fiscal reporting in Nigeria. Data for this study was sourced from both primary and secondary sources. Primary data were gotten from copies of questionnaire administered using Simple Random Sampling Technique (SRST) in choosing a sample size of seventy-five (75) respondents, comprising accountant and auditors. Accounting ethics was measured with professional independence and professional competence, while financial reporting quality was measured employing the qualitative characteristic of reliability and understandability. Ordinary Least Square was employed in testing the hypotheses. The result reveals that financial reporting understandability was significant at 5% level in connection with both competence and independence correspondingly. Furthermore, financial Reporting reliability was discovered to be significant at 5% level, only with independence. He recommended that corporate entities should set up ethics compliance division to increase the enforcement of ethical compliance in the different economy institutions. Studies by Osagioduwa (2019a, 2019b), Osagioduwa, Ohidoa and Okeke (2020) had highlighted the effect and control of corruption in Nigeria.

In "Ethical Finance: An Overview of Non-Interest Banking System in Nigeria", Obomeile and Ajaude (2020) carried out an examination on the concept of ethical finance with attention on non interest banking structure in Nigeria. The work threw light on the conception of ethics and ethical finance, non interest finance and its parts, foundation of non interest banking, ethical values guiding Islamic/non interest fiscal institutions, non interest banking fiscal techniques, dilemmas and panorama of non interest banking in Nigeria. Population of Muslims and non-Muslims that believe in this category of fiscal scheme, its role to the general development of the financial system, the figure of investors the sector have involved in current time, among others are several of the factors that have brightened the prospect of establishing non interest banks. The research concludes that for non interest banking system to work successfully in Nigeria, there is need for appropriate orientation and sensitization of every stakeholder by the appropriate bodies.

Methodology

The survey design was employed in this research. This is because the work utilized the views of the respondents in achieving the objectives. The population of this study comprises 2921 respondents. The respondents were essentially accountants and auditors working in the public sector in Nigeria. However, separate set of questionnaire were administered to the two groups of respondents. The research was conducted in four states in Nigeria. These states were picked for this work because they were convenient for the researcher. The sample sizes of one hundred and two auditors (102) and one hundred and sixty-two (162) accountants were used in this study. The research employed the Systematic Random Sampling Techniques (SRST). Hypothesis four was tested with data obtain in 2014 in Edo and Delta States. Convenient Sampling Method was used in 2014 being that the population of the study was not determined. The researcher used the Cronbach's Alpha statistical tool in testing for the reliability. Copies of structured close-ended questionnaire were shared to respondents with over 2 years of working experiences. The questions were in Five Likert Scales format. 5 points

(SA) Strongly Agree, 4 points (A), Agree, 3 points (UD) Undecided, 2points (D) Disagree, 1point (SD) Strongly Disagree. Table, simple percentage, and chart were used in analysing the data collected. Chi-Square Analytical Techniques (CSATCL) was used in analysing the hypotheses.

The above population is 654 at 5% significant level, = 654/ 4+ 654 $(0.05)^2$ = 116. Also, 2267/ 4+ 2267 $(0.05)^2$ = 234.497026

Chi-square formula. $X^2 = \Sigma\, (0F-EF)^2 / EF$ Where X^2= Chi-square, OF = Observed frequency or data, EF = Expected frequency

Decision rule: we accept Ho when cal X2 < Tab X2, otherwise we reject Ho

Model Specification

Conceptual Model

ACCE =f (AUIN + *OBJT* + *COPM* +*CFDTLY* + *ITGT)*

Where ACCE = Accountants codes of ethic and conduct, AUIN *= Auditors' independence, OBJT =Objectivity, COPM = Competence, CFDTLY = Confidentiality, ITGT = Integrity,*

Where AUIN = f (AUDAP + AUINIF) AUINIA = *Auditors' independence in appearance,* AUINIF *=Auditors' independence in fact or heart (adopted from Osagioduwa, 2020)*

Analytical Model

$ACCE = \beta 0 + \beta 1\ \mathrm{AUDAP}\ X_1 + \beta 2\ \mathrm{AUINIF}\ X_2 + \beta 3\ OBJT\ X_3 + \beta 4 CFDTLY\ X_4 + \beta 5\ COPM\ X_5 + \beta 6 ITGT\ X_6 + \varepsilon$

Data Analysis and Interpretation

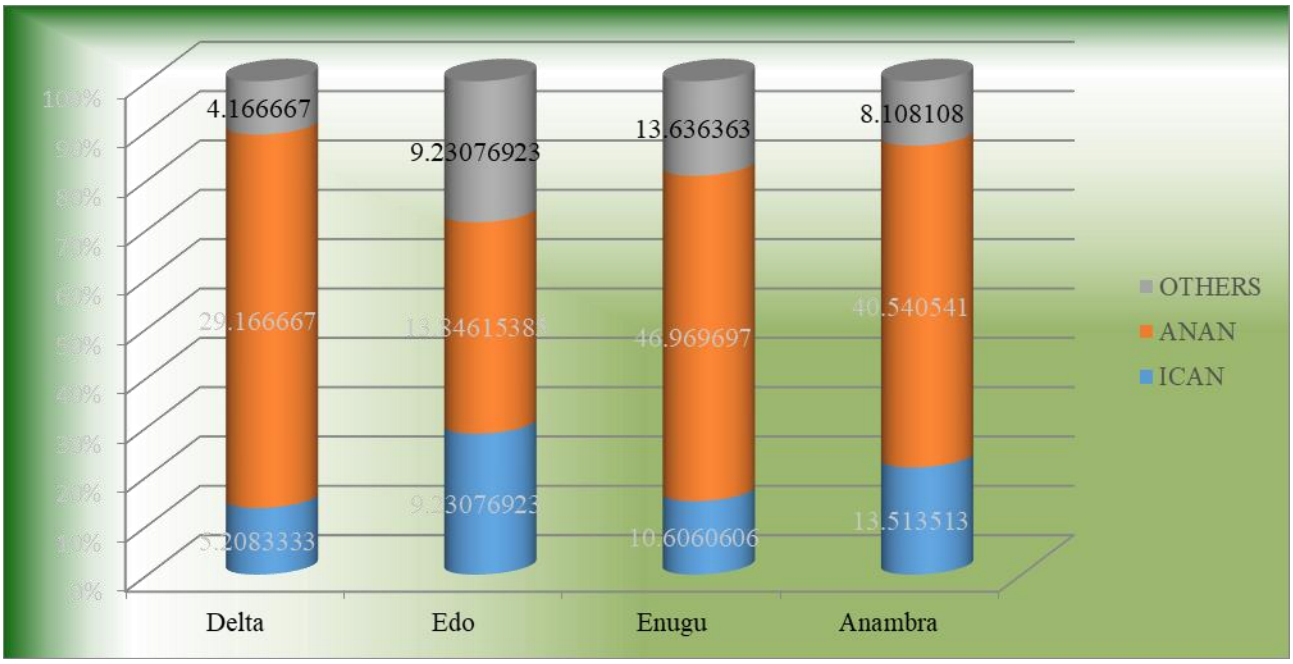

Figure 4.1 Professional Qualifications of Respondents.

Source (Field work)

In fig 4.1, 4.1666667% of the respondents in Delta State holds other professional qualification, 29.1666667% are members of ANAN while 5.208333% are members of ICAN. Also, in Edo State, 9.23076923% of the respondents in Edo State holds other professional qualification, 13.84615385% are members of ANAN while 9.23076923% are members of ICAN. Furthermore, in Enugu State, 13.636363636% of the respondents in Enugu State holds other professional qualification, 46.9696969697% are members of ANAN while 10.606060606% are members of ICAN. And lastly, in Anambra state, 8.108108108% of the respondents in Anambra State holds other professional qualification, 40.540541% are members of ANAN while 13.51351351% are members of ICAN.

Hypothesis one: professional accountants significantly uphold integrity and objectivity codes of ethics in the Nigerian public sector.

Table 4.1 Computation of Chi-Square

Respondent	OF	EF	(OF-EF)	$(OF\text{-}EF)^2$	$\Sigma(OF\text{-}EF)^2/EF$
Strongly agree	52.0	32.4	19.6	384.16	11.8567900123
Agree	75.0	32.4	42.6	1814.76	56.011111111
Undecided	18.0	32.4	-14.4	207.36	6.4
Disagree	12.0	32.4	-20.4	416.16	12.8444444444
Strongly disagree	5.0	32.4	-27.4	750.76	23.171604938
$X^2 = \Sigma(0F\text{-}EF)^2$ / EF	162.0	32.4	00.00000		110.37268484

Source (field work)

$X^2 = \Sigma\ (0F\text{-}EF)^2/\ EF$ Where X^2= Chi-square, OF = Observed frequency or data, EF = Expected frequency or data. EF = 162/5 = 18.6, the cal X^2 = 110.37268484, X^2 a k= a=0.05 k=5-1=4 X2 0.05, 4 X^2 = 9.49. At 5% level of significance and 1 degree of freedom, tab X^2 = 9.49 while Cal X^2 = 110.37268484.

Decision Rule: From the above, Cal X^2 exceeds tab $X^{2,}$ (cal X^2> tab X^2) we will therefore reject the null hypothesis and accept the alternative hypothesis that state that professional accountants significantly uphold integrity and objectivity codes of ethics in the Nigerian public sector. Decision**:** This means that professional accountants significantly uphold integrity and objectivity codes of ethics in the Nigerian public sector.

Hypothesis two: accounting practitioners are significantly competent in line with the code of ethics for professional accountant in Nigerian public sector.

Table 4.2 Computation of Chi-Square

Respondent	OF	EF	(OF-EF)	$(OF-EF)^2$	$\Sigma(OF-EF)^2/EF$
Strongly agree	93.0	52.8	40.2	1616.04	30.606818182
Agree	124.0	52.8	71.2	5069.44	96.0121212121
Undecided	20.0	52.8	-32.8	1075.84	20.3757575758
Disagree	16.0	52.8	-36.8	1354.24	25.6484848485
Strongly disagree	11.0	52.8	-41.8	1747.24	33.091666667
$X^2 = \Sigma(0F-EF)^2 / EF$	264.0	52.8	00.00000		205.73475585***

Source (field work)

$X^2 = \Sigma\ (0F\text{-}EF)^2/\ EF$ Where X^2= Chi-square, OF = Observed frequency or data, EF = Expected frequency or data. EF = 264/5 = 52.8, the cal X^2 = 205.73475585****, X^2 a k= a=0.05 k=5-1=4 X2 0.05, 4 X^2 = 9.49. At 5% level of significance and 1 degree of freedom, tab X^2 = 9.49 while Cal X^2 = 205.73475585****.

Decision Rule: From the above, Cal X^2 exceeds tab $X^{2,}$ (cal X^2> tab X^2) we will therefore reject the null hypothesis and accept the alternative hypothesis that state that accounting practitioners are significantly competent in line with the code of ethics for professional accountant in Nigerian public sector. Decision**:** This implies that accounting practitioners are significantly competent in line with the code of ethics for professional accountant in Nigerian public sector.

Hypothesis three: professional accountants are significantly not independent in line with the code of ethics in Nigerian public sector.

Table 4.3 Computation of Chi-Square

Respondent	Frequency	EF	(OF-EF)	$(OI-EI)^2$	$\Sigma(OF-EF)^2/EF$
Strongly agree	24.0	20.4	3.6	12.96	0.6352941176
Agree	42.0	20.4	21.6	466.56	22.870588235
Undecided	10.0	20.4	-10.4	108.16	5.3019607843
Disagree	12.0	20.4	-8.4	70.56	3.4588235294
Strongly disagree	12.0	20.4	-8.4	70.56	3.4588235294
$X^2 = \Sigma(0F-EF)^2 / EF$	102.0	20.4			35.725477059****

Source (field work)

$X^2 = \Sigma\ (0F\text{-}EF)^2/\ EF$ Where X^2= Chi-square, OF = Observed frequency or data, EF = Expected frequency or data. EF = 102/5 = 20.4, the cal X^2 = 35.725477059****, X^2 a k= a=0.05 k=5-1=4 X2 0.05, 4 X^2 = 9.49. At 5% level of significance and 1 degree of freedom, tab X^2 = 9.49 while Cal X^2 = 35.725477059****.

Decision Rule: From the above, Cal X^2 exceeds tab $X^{2,}$ (cal X^2> tab X^2) we will therefore reject the null hypothesis and accept the alternative hypothesis that state that professional accountants are not significantly independent in line with the code of ethics for professional accountants in Nigerian public sector. Decision**:** This implies that professional accountants are not significantly independent in line with the code of ethics for professional accountants in Nigerian public sector.

Hypothesis four: professional accountants are confidential with client permitted information in line with the code of ethics in Nigerian public sector.

Table 4.4 Computation of Chi-Square

Respondent	Frequency	EF	(OF-EF)	$(OI-EI)^2$	$\Sigma(OF-EF)^2/EF$
Strongly agree	37.00	23.4	13.6	184.98	7.9042735043
Agree	27.00	23.4	3.6	12.96	0.5538461538
Undecided	17.00	23.4	-6.4	40.96	1.7504273504
Disagree	9.00	23.4	-14.4	207.36	8.8615384615
Strongly disagree	27.00	23.4	3.6	12.96	0.5538461538
$X^2 = \Sigma(0F-EF)^2$ / EF	117.00	23.4			19.6238******

Source (field work)

$X^2 = \Sigma\ (0F-EF)^2/\ EF$ Where X^2= Chi-square, OF = Observed frequency or data, EF = Expected frequency or data. EF = 117/5 = 23.4, the cal X^2 = 19.6238**********, X^2 a k= a=0.05 k=5-1=4 X2 0.05, 4 X^2 = 9.49. At 5% level of significance and 1 degree of freedom, tab X^2 = 9.49 while Cal X^2 = 19.6238******.

Decision Rule: From the above, Cal X^2 exceeds tab $X^{2,}$ (cal X^2 > tab X^2) we will therefore reject the null hypothesis and accept the alternative hypothesis that state that professional accountants are confidential with client permitted information in line with the code of ethics in Nigerian public sector. Decision**:** This implies that professional accountants are confidential with client permitted information in line with the code of ethics in Nigerian public sector. Indicating that very minute's corrupt act by pubic officers is disclosed by professional accountants in Nigerian public sector.

Hypothesis five: A professional accountant do not significantly employed and applies the codes of ethics in their real life transactions and conducts in the public sector of Nigeria.

Table 4.5 Computation of IT-point

Respondent	Frequency	IT-point	P. Value****	Valid IT-point	Cumulative IT-point
Strongly agree	22.0	0.10784313		0.10784313	0.10784313
Agree	43.0	0.21078431	0.31862744****	0.21078431	0.31862744
Undecided	10.0	0.04901960		0.04901960	0.36764704
Disagree	18.0	0.08823529		0.08823529	0.45588233
Strongly disagree	9.0	0.044117647	0.1323526*****	0.044117647	0.49999997
Total	102	0.49999997		0.5	0.5

Source (field work)

Decision rule: Accept the class that have a P value ** of 0.25 and above.

The IT-point responses of the respondents reveal that professional accountant do not significantly employed and applies the codes of ethics in their real life transactions and conducts in the public sector of Nigeria. This is the indication of the percentage IT-point p-value of 0.31862744****. This further is an indication that the degree to which professional accountant does not employed and applies the codes of ethics in their real life transactions and conducts in the public sector of Nigeria is reasonably significant. IT-point P value of 0.1323526***** only show the extent to which professional accountants employed and applies the codes of ethics in their real life transactions and conducts in the public sector of Nigeria. Decision: We therefore reject the alternate hypothesis and accept the null hypothesis that professional accountant do not significantly employed and applies the codes of ethics in their real life transactions and conducts in the public sector of Nigeria.

Discussion, Conclusion and Recommendations

One cardinal findings of this research is that professional accountants significantly uphold integrity and objectivity codes of ethics in the Nigerian public sector. Meanwhile, Evans (2012) believes that a country in which truth and integrity are highly esteemed perform better on a number of economic indexes than societies where integrity is poorly esteem. Integrity keeps people in safety and prevents huge accidents (Waldman, nd). Unfortunately, the fact that Nigeria public sector is not performing any better makes the findings of this research very confusing and complex. Felton, Dimnik and Bay (2008) found that the ethical behavior of accountants is positively associated with intrinsic terminal values but negatively related to competency values. Ghanem and Castelli (2019) believed that integrity is a center portion of ethics that cannot be disregarded.

Windsor and Ashkanasy (1996) highlighted that auditor's ethical decision is a function of current organizational culture for the reason that acculturation procedures in organization lead to outcome oriented values which determine behavior. Nevertheless, Douglas, Davidson and Schwartz (2001) discovered that ethical decision is influenced by a person values. In the same vein, Svanberg and O'hman (2015) discovered that when auditors have close relationship with their clients, it result to poor audit quality and objectivity impairment. (Cianci & Bierstaker, 2009), Svanberg and O'hman (2015), and Sweeney, Arnold and Pierce (2010) highlighted that the degree to which auditors are objective is a function of the strength of audit firm culture (high or low) and their integrity in submitting to executive pressures. Meanwhile, Shafer & Wang (2010) and Svanberg and Ohman (2013) found that pressure placed on audit staff to conform to authoritative regulations occasionally hampers ethical behavior. Moreover, Kaptein (2011) detected that managers can promote ethical behavior among staff by rewarding ethical behavior and punishing unethical behavior.

Further findings reveal that professional accountants are not significantly independent in line with the code of ethics for professional accountants in Nigerian public sector. Zain (2009) cited in Azona (2019) discovered that professional accountant's independence is connected with quality fiscal reporting, organization's performance and growth opportunities. However, the findings indicated that financial reporting efficiency was negatively correlated with accountant independence. The International Federation of Accountants (IFAC) (2018) demands auditors to be independent in mind and appearance. Similarly, a number of factors have been discovered to impair professional accountant and auditor's independence. A number of these factors include personal relationships (Irmawan, Hudaib & Haniffa, 2013), non-audit service provision (Quick & Warming-Rassmussen, 2009; Dart, 2011; Abdul Wahab, Gist and Abdul Majid, 2014), auditor tenure (Anis, 2014; Daugherty, Dickins, Hatfield & Higgs, 2013; Al-Ajmi & Saudagaran, 2011), audit market competition (Craswell & Francis, 1999; Lee & Gu, 1998).

Also, the research reveals that professional accountants should be confidential with client permitted information in line with the code of ethics in Nigerian public sector. The conditions where professional accountants are or possibly will be mandatory to reveal confidential information or when such disclosure may be proper are: (i) Disclosure is allowable by law and or is endorsed by the client; (ii) Disclosure is compulsory by law or an Act, for instance: (a) Presentation of documents or evidence in the process of legal proceedings; or. (b) Exposing to the proper civil authorities of infringements of law; and (iii) There is a professional responsibility to disclose, if not proscribed by law: (a) To comply with the quality assessment of a member body; (b) To react to an investigation by a member or regulatory body; (c) To defend the professional wellbeing of a Chartered Accountant in a lawsuit; or (d) To comply with practical principles and ethics requirements (IESBA 2016; 2018; ICAN 2009).

Also, the result reveals that professional accountants are significantly competent in line with the code of ethics for professional accountant in Nigerian public sector. The code of professional competence requires the following obligations on a professional accountant to sustain professional knowledge and skill at the height required to guarantee that clients obtain competent professional service (IESBA 2016; 2018; ICAN 2009). Competent professional service necessitates the exercise of good judgment in employing professional competence in the discharging of such service (IESBA 2016; 2018; ICAN 2009). Professional competence may be separated into attainment and maintenance of professional competence. The maintenance of professional competence necessitates a continuing attentiveness and an understanding of applicable procedural professional and business developments (IESBA 2016; 2018; ICAN 2009).

Safeguards are the long standing regulations of professional conduct for members of which this guidance forms part. Where fitting, these set of laws compel specific preventions where the threats to the auditors' objectivity is so considerably or is normally perceived to be so, that no other suitable safeguards will be successful (ICAN, 2009). Safeguards fall into two extensive groupings: (a) Safeguards established by the profession, legislation or regulation; (b) Safeguards inside the job environment. The audit firm and the members of the assurance team should choose suitable safeguards to eradicate or lessen the threats to independence (IESBA 2016; 2018; ICAN 2009). The study therefore concludes that professional accountants averagely adopt and apply the codes of ethics for professional accountants. The study therefore recommends that:

i. The professional accounting bodies in Nigeria should set up monitoring committees to continuously investigate the level of members' application of the codes of ethics in practical dealings with client and not on paper;

ii. The IESBA Committee should recognize other components of threats like the legal and audit fee payment threats.

iii. IFAC should from time to time globally organize seminal on professional accountants' integrity in business practice and professional bodies in Nigeria should also organize such.

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