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Ethical Accounting Practices and Accurate Record-Keeping among Administrative Heads in Rivers State Universities

[1]Ogwunte, P. C. Ph.D; [2]James Ngochindo Peace Ph.D & [3]Umar Muhammed

[1,2]Department of Business Education,
Faculty of Education,
Rivers State University, Port Harcourt, Nigeria
Email: peter.ogunte@ust.edu.ng
E-mail: peace.james_ngochindo@ust.edu.ng

[3]Department of Art and Social Science Education,
Federal University of Kashere, Gombe State,, Nigeria
E-mail: umargadau@gmail.com

ABSTRACT
The study investigated ethical accounting practices and accurate record-keeping among administrative heads in Rivers State Universities. The study was carried out in Rivers State. The two specific objectives were stated, with corresponding research questions and hypotheses. The study adopted a correlational design. The population of study was 139 respondents from Rivers State Universities. Based on the small population size, the entire population was studied. Two self-structured questionnaires titled "Ethical Accounting Practices (EAP) and Accurate Record-Keeping amongst Administrative Heads (ARAAH) Questionnaire" were used for data collection. Three experts, one in Measurement and Evaluation and two Business Educators validated the instruments. To establish the reliability of the instruments, Spearman Rank Order Correlation Coefficient was used, and the result yielded 0.94 and 0.79 respectively. Pearson Product Moment Correlation Coefficient (r) was used to answer the research questions and t-transformation was used to test the hypotheses at 0.05 levels of significance. Findings from the study revealed a positive low relationship between integrity knowledge and maintenance of accurate records among administrative heads. Negative low relationship between objectivity and maintenance of accurate records amongst administrative heads. Based on the findings, the researcher recommended amongst others that the university should conduct regular audits to this will encourage a culture of transparency and accountability amongst administrative heads in Rivers State.
Keywords: Ethical Accounting, Administrative Heads, Records-keeping, integrity

INTRODUCTION
The term 'record' derived its origin from the Latin word filus, sound recording or other documentary materials regardless of physical forms or characteristics made or received by public or state office or by business houses or companies, private bodies and individuals in pursuance of their legal obligations or in connection with the transaction of their proper business. Record-keeping occupies a strategic position in the efficient and effective management of the university system. In fact, it is central in the administration of institutions of learning because it documents the planning and implementation of appropriate course of

services allowing proper monitoring of work. In conventional paper-based organizations, such as universities, paper continues to be viewed as the material for records and administrative documentations (Uwaifo, 2014)

Records are also used as important sources for strategic planning and successful implementation as well as good policy formulation and implementation (Attah-Udor, 2019). According to Nwosu (2013), decision-making in the university system is an administrative function and invariably requires information in the form of records. Information is absolutely vital to any decision-making. Decision making is the backbone of managerial/administrative functions. This is because decisions direct actions (Cagie, 2022). Good and effective decisions can only be made when the right information is made available at the right 'recordari' meaning to be mindful of, or to remember. It refers to recorded information, regardless of form or medium received and maintained by an agency, institution, organization or individual in pursuance of its legal obligations or in the transaction of business of any kind (Chairman, 2020). The National Archives Decree (2013) of the Federal Republic of Nigeria has provided a most encompassing definition of records as: all papers, registers, printed matter, books, plans, maps, photographs, microfilms cinematographic time to the right recipient.

Records are important historical and legal tools and are necessary for the smooth running of an institution. Records constitute an essential instrument of administration without which operational processes and functions cannot be executed. For example, a successor to a position needs available records to find his bearing when he takes over from another or when he has to fill vacancy created by resignation, transfer, retrenchment or death. Using such records as a springboard, the successor can decide on whether to continue with, modify or change certain techniques or practices Brumm (2021).

Universities today need to pay more attention to the maintenance of records in their custody for administrative efficiency and effectiveness. Information in the form of records reduces uncertainties and facilitates decision-making. University possesses huge amounts of records. Examples of records available in universities are: correspondences, accounting documents, personnel files, pay roll, minutes of meetings (senates, university council, faculty and departmental boards meetings) students' registration, students' admissions and examination records, inventory of facilities, budgetary information, list of courses offered, time-tables for lectures, speeches, legal documents, deeds, financial records, letters (appointment, confirmations, admissions, sick leave, queries) and so forth. Accurate and timely availability and use of the records on these would reduce the common problems of accountability in universities, such as: Inadequacy of transparency on how decisions are made and how resources are allocated. This can lead to wavy trust between students, faculty staff and administrators. Another issue is the oversight over how funds are spent. This can lead to wasteful spending and management of resources. Additionally, universities may be held accountable to multiple stakeholders such as donors, government officials, and accrediting bodies, which can create conflicting, demands and priorities. Finally, universities may struggle to balance the need for accountability with the need for academic freedom.

Accounting is the process of recording, summarizing, analyzing and reporting financial transactions of a business or organization. It involves maintaining financial records, preparing financial statements and ensuring compliance with relevant law and regulation. Paul (2020), states that accounting is concerned with the measurement, processing and communication of financial data. Paul explained further that this data is then used to make informed decisions about the financial health of a business or organization.

Accounting also involves the maintenance of accurate and reliable records, which are essential for tax compliance and for ensuring that a business is operating within the law (Ogwunte, 2023). In short, accounting is the language of business and is essential for the smooth functioning of the economy. The basic function of a language is to serve as a means of communication. Accounting serves this function. It communicates the results of business operations to various parties who have some stake in business such as the proprietors, creditors, investors, government and other agencies.

According, to Association of Chartered Certified Accountant (2022), the main purpose of accounting is to ascertain profit or loss during a specific period, to show financial condition of the business on a particular date and to have control over the firm’s property. Such accounting records are required to be maintained

to measure the income of the business and communicate the information so that it may be used by managers, owners and other interested parties. Accounting is a discipline which records, classifies, and interprets financial information about the activities of a concern so that intelligent decisions can be made about eh concern. For accounting to achieve its objectives, the practice of accounting ethics is therefore essential for maintaining the integrity of the profession and for protecting the public.

Generally, the term ethics refers to morals or a code system that strongly offers the criteria for distinguishing between wrong and right (Banerjee & Ercetin, 2021). Ethical dilemmas are common occurrence in the workplace and originate from a situation where a group or an individual must decide between two options, where the answer is not always black or white. For managers, investors and even small business owners, it is imperative to learn accounting ethics and their function to avoid financial and legal dilemmas due to the misrepresentation of financial statements. According to Brinkman (2022), ethics is the discipline that exhibits matters related to evil and good, wrong and right, and vice and virtue. Therefore, ethics are used to examine moral principles, human behavior, and their efforts to distinguish between good and bad. The development of ethical codes within organizations can secure the fidelity of business transactions and financial processes, which in turn, affect employee performance, relationship, and credibility of the company.

A social, religious, or civil code of conduct that is seen as right, especially for a particular group, profession, or individual, is called ethics (Onumah, Antwi-Gyamfi, Djin, & Adomako, 2019). Ethics in accounting is mainly known as applied ethics, which strongly emphasizes human and business ethics, judgements, moral values, and their application in accountancy. Generally, the major ethical drivers of accounting are appropriate practice and a good standard of professionalism. According to Micewski and Troy (2021), the ethical responsibility within the business world is not holistic but lies under the context of ethical behavior. Many of the corporations in the world have instituted ethical issues in the accounting processes, which increases the potential for conflict of interest. Breach of ethical rules within the corporate finance practice, through financial misstatements, usually damages an organisations reputation, customer satisfaction levels, and the trust of investors on the company.

The ethical standards of conduct that are typically linked to and seen as crucial in establishing the distinctive qualities of professional behaviour include a dedication to technical proficiency, ethical conduct such as (independence, integrity, objectivity, confidentiality, professional competence, and due care), professional manner (e.g., due care, timeliness, courteousness, respect, responsibility, and reliability), and pursuit of excellence (such as dedication to continuous improvement, lifelong learning, awareness and consideration of the public interest (Septiari, Helmayunita, & Serly, 2023). Ethics in accounting requires that financial statements should be useful for end users to ease their financial decision-making process.

Nwososo (2018), opines that no one clear definition can be ascribed to ethics or ethical behaviour. He defines ethics as set of moral principles, rules of conduct or values and argues that Ethics apply in the process of decision making where various alternatives regarding moral principles are involved According to Bartels (2020) ethical issues are to be taken into consideration once the criteria of volition and consequences are met.

Since ethics appears to be a significant factor in planning and conducting a quality audit, there is a need to establish a set of rules in that regard. The code of ethics for professional accountants establishes ethical requirements for professional accountants. Although each professional accountancy body has its own code of ethics, all codes are similar because they are based on the International Ethics Standards Board for Accountants (IESBA) which is International Federation of Accountants (2018).

The fundamental principles or rules of independence according to Bartel (2020) are based on Integrity, Objectivity, Professional Competence and Due Care and Professional Behaviour. These rules, though modified from time to time due to changing circumstances, they have long been in existence. This essentially means that they must not only be independent of both mind and appearance but must be seen to be so by others in his ethical dealings with clients.

Objectivity

The principle of objectivity imposes an obligation on all professional accountants not to compromise their professional or business judgment because of bias, conflict of interest or the undue influence of others to override professional or business judgments. A professional accountant may be exposed to situations that may impair objectivity. It is impracticable to define and prescribe all such situations. Relationships that bias or unduly influence the professional judgment of the professional accountant should be avoided (Oraka & Okegbe, 2015).

Confidentiality

A professional accountant should respect the confidentiality of information acquired because of professional and business relationships and should not disclose any such information to third parties without proper and specific authority unless there is a legal or professional right or duty to disclose. Confidential information required due to professional and business relationships should not be used for the personal advantage of the professional accountant or third parties. The need to comply with the principle of confidentiality continues even after the end of relationships between a professional accountant and a client or employer.

Statement of the Problem

Accounting ethics are the moral rules that guide the behavior and conduct of the Accountant in discharging his responsibilities. William and Mary (2023) are of the opinion that professional ethics held the professional to a higher standard of conduct than do the laws regulating that profession. The ethical standards and maintenance of accurate records among heads in Rivers State Universities pose significant challenges. Despite the importance of accounting ethics in ensuring transparency and accountability, there is a growing concern over the integrity of financial reporting practices within Rivers State Universities. Instances of mismanagement, fraudulent activities, and discrepancies in financial records have raised questions about the adherence to ethical principles such as: Integrity, objectivity, professional competency, confidentiality, professional behavior and the reliability of financial information provided by university heads. To what extent does accounting ethics knowledge bring about the maintenance of accurate records amongst administrative heads in Rivers State Universities?

Purpose of the Study

The purpose of the study was to investigate the relationship between ethical accounting practices and accurate record-keeping among administrative heads in Rivers State Universities. Specially, the study sought to:

1. Determine the extent to which integrity as an aspect of accounting ethics knowledge brings about the maintenance of accurate records amongst administrative heads in Rivers State Universities.
2. Determine the extent to which objectivity as an aspect of accounting ethics knowledge brings about the maintenance of accurate records amongst administrative heads in Rivers State Universities.

Research Questions

The following research questions guided the study.

1. To what extent does integrity bring about the maintenance of accurate records amongst administrative heads in Rives State Universities?
2. To what extent does objectivity bring about the maintenance of accurate records amongst administrative heads in Rives State Universities?

Hypotheses

The following null hypotheses formulated will be tested at 0.05 level of significance.

1. There is no significant relationship between integrity and maintenance of accurate records amongst administrative heads in Rivers State Universities.
2. There is no significant relationship between objectivity and maintenance of accurate records amongst administrative heads in Rivers State Universities.

METHODOLOGY

This study adopted correlational research design and the area of the study is Rivers State. The population of the study is 139 respondents from Rivers State Universities. The breakdown of this population shows that Rivers State University has 11 Deans and 65 Heads of departments, and Ignatius Ajuru University of Education has 6 Deans and 57 Heads of departments.

The total population was used for the study since it is manageable. The instruments used for this study were two self-structured questionnaires developed by the researcher. The first was to determine the accounting ethics knowledge and the second questionnaire was to ascertain the maintenance of accurate records amongst administrative Heads in Rivers State Universities. The questionnaires were structured on a 4-point rating scale of Strongly Agree (SA-4 points), Agree (A-3 points), Disagree (DA-2 points), and Strongly Disagree (SDA -1 point). The first instrument was tagged "Ethical Accounting Practice Questionnaire" (EAPQ) and the second instrument tagged Accurate Record-Keeping among Administrative Heads Questionnaire (ARAAH). The instruments were validated by three experts, two Business Education experts and one Measurement and Evaluation expert. Corrections and inputs made by the experts were taken into consideration by the researcher before the final copy of the instrument was produced for administration to the respondents. To establish the reliability of the instruments, Spearman Rank Order Correlation Coefficient was used, and the result yielded 0.94 and 0.79 for the first and second clusters respectively. Out of 139 copies of the questionnaires distributed to the respondents, 107 were retrieved. This accounted for 77% return rate. Pearson Product Moment Correlation Coefficient (r) was used to answer the research questions and t-transformation was used to test the hypotheses and to establish the relationship between the two variables at 0.05 levels of significance. Decision was made based on the r-value.

RESULTS

Research Question 1: *To what extent does integrity bring about the maintenance of accurate records amongst administrative heads in Rives State Universities?*

Table 1: Respondents Rating of Pearson Product Moment Correlation Coefficient on the Relationship between Integrity and Accurate Records-keeping amongst Administrative Heads in Rivers State Universities

Variables	**N**	$\sum x$	$\sum y$
Integrity	107	270.6	
Maintenance of Accurate Records amongst Administrative Heads	107		282.16

Source: Field Survey Data (2024)

The analysis in Table 1 showed that (r = 0.3), indicating that a positive low relationship exist between integrity and maintenance of accurate records amongst administrative heads in Rivers State Universities. This implies that there is a slight decrease in the maintenance of accurate records amongst administrative heads with the increase in integrity. This also does not show a strong relationship.

Research Question 2: *To what extent does objectivity bring about the maintenance of accurate records amongst administrative heads in Rives State Universities?*

Table 2: Respondents Rating of Pearson Product Moment Correlation Coefficient on the Relationship between Objectivity and Accurate Records-keeping amongst Administrative Heads in Rivers State Universities

Variables	N	$\sum x$	$\sum y$	X^2	Y^2	$\sum xy$	R	Remark
Integrity	107	293.4		818.44				
						779.96	0.6	Positive Low
Maintenance of Accurate Records amongst Administrative Heads	107		282.16		788.65			

Source: Field Survey Data (2024)

The analysis in Table 3 showed that (r = 0.6) indicating that a negative low relationship exist between objectivity and maintenance of accurate records amongst administrative heads in Rivers State Universities. This implies that an increase in objectivity knowledge tends to increase the maintenance of accurate records amongst administrative heads in Rivers State Universities. However, the relationship is positive.

Hypothesis 1

There is no significant relationship between integrity and maintenance of accurate records amongst administrative heads in Rivers State Universities.

Table 3: t-transformation Result for Test of the Significance between Integrity Knowledge and Accurate Records-keeping amongst Administrative Heads in Rivers State Universities

Variable	N	$\sum x$	$\sum y$	X^2	Y^2	$\sum xy$	r	df	t-cal	t-crit	α	Remark
Integrity	107											
		207.6	282.16	724.96	788.65	724.69	0.06	105	0.53	2.00	0.05	Retained
Maintenance of Accurate Records amongst Admin. Heads	**107**											

Source: Field Survey Data (2024)

The analysis in Table 5 revealed that the T-calculated is less than T-critical value (t-cal< t-crit). Hence the hypothesis was retained. There is no significant relationship between integrity as an aspect of accounting ethics knowledge and maintenance of accurate records amongst administrative heads in Rivers State Universities.

Hypothesis 2

There is no significant relationship between objectivity and maintenance of accurate records amongst administrative heads in Rivers State Universities.

Table 4: t-transformation Result for Test of the Significance between Objectivity Knowledge and Accurate Records-keeping amongst Administrative Heads in Rivers State Universities

Variable	N	$\sum x$	$\sum y$	X^2	Y^2	$\sum xy$	r	df	t-cal	t-crit	α	Remark
Integrity	107											
		293.4	282.16	818.44	788.65	779.96	0.6	105	-6.169	2.00	0.05	Retained
Maintenance of Accurate Records amongst Admin. Heads	**107**											

Source: Field Survey Data (2024)

The analysis in Table 6 showed that the t-calculated is less than t-critical value (t-cal < t-crit). Hence the hypothesis was there is no significant relationship between objectivity as an aspect of accounting ethics knowledge and maintenance of accurate records amongst administrative heads in Rivers State Universities.

DISCUSSION OF FINDINGS

The analysis in Table 1 showed (r = 0.3) indicating that positive low relationship exist between integrity knowledge and maintenance of accurate records amongst administrative heads. This implies that there is a slight decrease in the maintenance of accurate records amongst administrative heads with increase in integrity knowledge. This finding is in agreement with the submission of Abdul (2021) who stated that information integrity is an essential element of any document management or information governance programme. The finding also shed light to the view of Akpa (2023) who posit that management will be crippled in its planning and decision if there is no information and accurate record maintenance. The corresponding hypothesis revealed that there is no significant relationship between integrity as an aspect of accounting ethics knowledge and maintenance of accurate records amongst administrative heads in Rivers State Universities.

The analysis in Table 2 revealed (r = -0.6) indicating that a positive low relationship exist between objectivity and maintenance of accurate records amongst administrative heads. This means that on increase in objectivity knowledge tends to decrease the maintenance of accurate records amongst administrative heads. This finding is in line with the submission of Oraka and Okegbe (2015), who stated that the relationship that is bias or unduly influence the professional accountant should be avoided. The finding give credence to the view of Ekine (2023), who opined that accurate record maintenance provides a clear and reliable foundation for making informed decisions that can lead to better policy planning, as well as improved outcomes for students, staff and the university as a whole. The null hypothesis for research question 2 revealed that there is no significant relationship between objectivity as an aspect of accounting ethics knowledge and maintenance of accurate records amongst administrative heads in Rivers State Universities.

CONCLUSION

Based on the results and findings of the study which demonstrated that a positive low and negative low relationship exist between ethical behavior and record keeping. The researcher therefore concluded that when administrative heads have a strong understanding of accounting ethics, they are better equipped to create and maintain systems that ensure the accuracy and completeness of financial records. Additionally, they are more likely to uphold the principles of integrity, objectivity and professional competency in their work. This in turn leads to greater transparency and accountability within the university and helps build trust among stakeholders.

RECOMMENDATIONS

Based on the findings of this study, the following recommendations are made:

1. The university management should develop and enforce a comprehensive code of conduct specifically tailored to accounting practices within the university setting. This code should emphasize principles such as integrity, honesty, transparency and accountability in record keeping.
2. The university management should provide administrative heads with training and resources to help them maintain objectivity in their work. This can include training on bias and decision making, as well as resources for self-reflection and professional development.
3. The university management should conduct regular audits and reviews of accounting practices and records, as this will encourage a culture of transparency and accountability amongst administrative heads in Rivers State.

4. The university management should encourage administrative heads to seek out opportunities to share best practices and collaborate with peers to continuously improve their professional competency.

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