International Journal of Public Administration and Management Research (IJPAMR), Vol. 11, No. 6, 2026.
Available online at http://journals.rcmss.com/index.php/ijpamr. ISSN:2350-2231(E) ISSN:2346-7215 (P)
Covered in Scopedatabase- https://sdbindex.com/Sourceid/00000429, google scholar, EuroPub, etc.
Obafemi Tunde Olutokunbo, Sunday Joseph Inyada & Sule Joseph, 2026, 11(6):44-63

Audit Committee Attributes and Financial Statements Quality of Selected Quoted Consumer Goods Firms in Nigeria

Obafemi Tunde Olutokunbo[1]
tundeobafemi@fulokja.edu.ng

Sunday Joseph Inyada[2]
inyadafca@gmail.com

Sule Joseph[3]
Sulejoseph903@gmail.com
Department of Accounting, Federal University Lokoja, Kogi State, Nigeria

Abstract

Financial reporting quality is important in the transparency, accountability and confidence to investors. The research questions examined in this study include how the financial expertise, gender diversity, and audit committee size affect the financial reporting quality of the quoted consumer goods companies in Nigeria. Its primary aim is to investigate the impact of such audit committee attributes on financial statement integrity and accuracy. The research design was quantitative data with the use of secondary data (annual reports of 16 consumer goods companies listed at the Nigerian Stock Exchange (2015-2024). The analysis was done using the fixed-effects regression where the variables included financial expertise, gender diversity, audit committee size, and firm size. The researchers discovered that all three audit committee attributes expertise, gender diversity, and size have a positive and significant impact on the quality of financial reporting. Financial expertise was the most powerful factor due to the ability of managing the accuracy of financial statements by providing better oversight. The gender diversity also had a positive effect, as those firms with gender-diverse committees reported the practices related to financial reporting in a better manner. Equally, bigger audit committees gave superior checks and balances, which improved the quality of financial reporting. These results justify the argument of having more vigorous corporate governance practices within the consumer goods industry. According to these findings, the research advises companies to empower their audit committees through increasing financial literacy, embracing gender-related diversity and streamlining the committee size. There should be a guide on such practices which should be set by regulatory authorities such as the Nigerian Securities and Exchange Commission (SEC). In order to enhance the quality of financial reporting among firms in Nigeria, further studies need to be conducted on the relationship between audit committee characteristics and other corporate governance variables.

Keywords: *Audit Committee Attributes and Financial Statements Quality*

1. INTRODUCTION

Financial reporting quality is very vital towards enhancing transparency, accountability, and investor confidence, especially among consumer goods companies. Financial reporting is a crucial part of economic growth as it addresses the expectations of investors and complies with the regulations (Ayinla et al., 2022). The consumer goods sector is an important area of the Nigerian economy, and therefore plays a significant role in the GDP, and the reliability of financial reporting is the main measure of keeping investors trust (Ayinla et al., 2022; Bako, 2024). Proper reporting and attention to internal control measures are essential in the region of removing mistakes and improving transparency (Ayinla et al., 2022).

One of the key participants of financial reporting management is an audit committee that controls financial statements by guaranteeing their correctness of the financial statements, their adherence to accounting standards, and their legal concurrence (Bajra and Čadež, 2020). The quality of the financial reporting is even greater in the competitive consumer goods industry since profit margins may be narrow, and investor trust is the key to successful long-term performance (Musa, 2020). Working with auditors, audit committees, which are often made up of independent directors, are involved in raising issues, particularly those to do with financial practices, which ought to be above board (Bajra & Čadež, 2020). According to the Cadbury Report, audit committees ought to consist of independent members, as they have financial expertise (Bako, 2024), which contributes to increasing the investor confidence and enhances better governance (Ramsay, 2021).

The need of financial expertise in the audit committee is necessary to analyze complicated financial statements and determine threats or anomalies (Bako, 2024). It has demonstrated that the firms whose audit committees are financially literate have lower chances of financial misstatements or fraud (Xie, Davidson, and DaDalt, 2003). Financial professionals can ensure that audit committees closely examine the financial reports and minimise the chance of fraudulent reporting (Krishnan, 2005). This experience improves the corporate governance and makes certain that the financial risks are tackled.

Moreover, gender diversity in the audit committees was also noted to enhance decision-making and enhancing financial supervision (Musa, 2020). Various committees will assist in providing a balanced and effective financial reporting (Carter, Simkins, and Simpson, 2003). It has been found that female audit committee members are more conservative in their approach to financial reporting and this has decreased the chances of engaging in aggressive financial reporting and enhancing the quality of financial statements (Adams & Ferreira, 2009). Audit committees consisting of genders diversity are also in a better position to challenge assumptions of management and to make sure that the financial disclosures are true (Gul, Kim, and Qiu, 2013; Huang and Kisgen, 2013).

In Nigeria, the audit committees in consumer goods companies are exposed to a number of challenges which influence quality of financial reporting. Lack of independence with management, financial expertise, and gender diversity have been found to be the major factors that lead to poor financial oversight (Ayinla et al., 2022; Bako, 2024). Most audit committees cannot identify the earnings manipulation or financial misstatements resulting in poor financial reporting as well as less investor confidence. Moreover, the uncommon or irregular meetings will deter the committee to identify financial abnormalities on a timely basis (Ramsay, 2021). The lack of gender diversity, in particular, the female presence is also a constraint to the effectiveness of oversight since female somber and risk-averse attitude can reduce financial risks (Musa, 2020).

Research on consumer goods companies in Nigeria has identified a research gap in the literature and less attention has been paid to the role of audit committees to guarantee financial reporting quality in the said industry (Muhammed et al., 2024; Umoru et al., 2024). Although the consumer goods sector is underresearched, it is still a gap in the literature on best practices to improve the quality of the financial reporting (Matoke and Omwenga, 2024; Kantudu and Alhassan, 2022). Also, most researchers consider more broad performance indicators, including earnings quality and market value, but do not specify how certain attributes of an audit committee, including independence, financial expertise, and diversity, directly affect the quality of financial reporting (Okolie, 2024; Ozer and Merter, 2023).

Finally, financial expertise and gender diversity are the key to the effectiveness of audit committees in enhancing the quality of financial reporting. Financially literate committees are more likely to assess and scrutinize financial statements in a better way and in a manner that would ensure that regulations are adhered to and risks are reduced. Gender diversity makes financial practices become more conservative, which improves financial oversight. A combination of these factors contributes to better governance, less misstatements, and transparency and reliability of the financial reports in consumer goods companies in Nigeria (Ayinla et al., 2022; Musa, 2020; Ramsay, 2021). These challenges, as well as further investigations of the role of audit committees, can help make financial reporting in this vital sector of the Nigerian economy much better.

Since these literature gaps have been identified, the proposed study will seek to determine the impact of particular audit committee characteristics, i.e. financial expertise, gender diversity, and meeting frequency on quality of financial reporting in Nigerian consumer goods companies that are listed on the Nigerian Exchange Group during 2015 to 2024. It is based on these characteristics that this study aims at giving more insight as to how audit committees can enhance the quality of financial reporting by practicing more effective governance. The results of this research are likely to be added to the overall knowledge in the field of corporate governance in Nigeria and be used to make the recommendations on how the financial reporting culture can be improved and made more transparent and accountable in the consumer goods sphere.

The research questions that were posed to receive answers were as follows, how does the financial expertise of the audit committee members influence the quality of financial reporting in the Nigerian consumer goods firms? How does gender diversity in audit committees influence the quality of financial reporting in the Nigerian consumer goods firms? And, Does audit committee size influence the quality of financial reporting of listed consumers goods firms in Nigeria significantly?

Null based on research questions and objective of study developed the following hypothesis.
H01: Audit committee financial expertise does not significantly influence quality of financial reporting in the consumer goods firms in Nigeria, and
Ho2: Gender diversity in audit committee has no meaningful impact on quality of financial reporting of consumer goods companies in Nigeria.
HO3: There is no significant relationship between the size of audit committee and quality of financial reporting of listed consumer goods firms in Nigeria.

The research problem is the role that the characteristic of audit committee, specifically, financial expertise and gender diversity play in the quality of financial reporting in the Nigerian consumer goods companies. The study population entails all the consumer goods companies listed in the Nigerian Exchange Group (NGX) and that publish financial statements throughout the time frame of review. The research will examine the information between 2015 and 2024 that will give a ten-year overview of the development of the audit committee structure and the quality of, therefore, financial reporting.

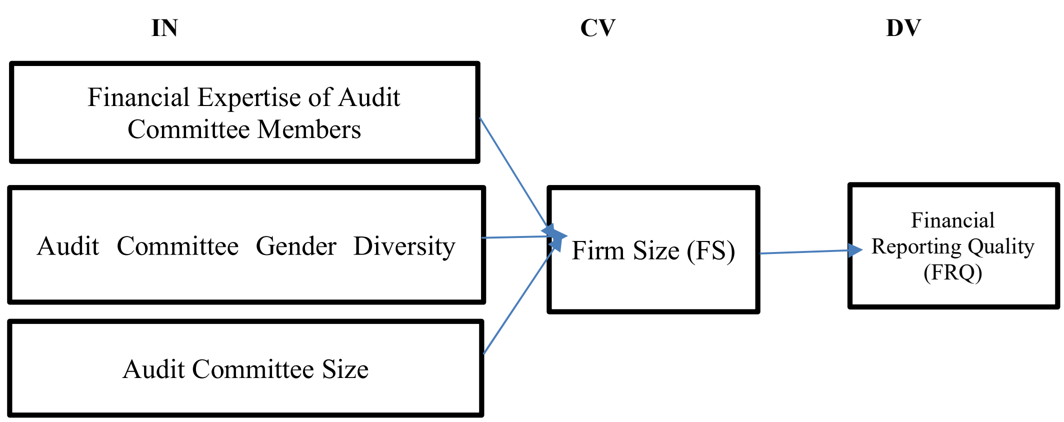
2. Conceptual framework

Financial Reporting Quality (FRQ)
FRQ is a concept that defines the extent to which the accounting records and disclosures of a company show the correct, transparent, and dependable information regarding the financial health, the performance, and the liquidity of the company (Jabak, 2022). Quality accounting information is essential to ensure that investors, shareholders, regulators, and other stakeholders

make quality decisions (Muhammed et al., 2024). This is the information that enables firms to show that they are accountable to shareholders and other interested parties (Adebayo, 2005). The executives provide corporate owners with systematic reports on how resources are used, what activities have been done, and what have been the results.

The primary purpose of financial reporting is to give the owners and other interested parties the necessary knowledge on the resources being obtained and the way these resources are used and how they can lead to profitability. This assists the stakeholders in making sound investment choices. These reports, according to Adebayo (2005), are supposed to make sure that the stakeholders know how the firm resources are being utilized to create value and add to the financial performance of the firm. FRQ has two main purposes that include facilitating investment decisions and ensuring transparency in the management. This kind of transparency enables investors to evaluate possible investments in relation to their returns and risks (Eluyela et al., 2020).

Making financial reports is not a mere transparency tool but also gives information on the effectiveness with which the management utilizes the resources of the company. Financial reporting, as Eluyela et al. (2020) contend, allows the stakeholders to understand how well the money allocated to the company is used, and whether the company is making profits and continuing to shield the firm against unfavorable economic situations. Professional standards are important in facilitating proper FRQ since they provide consistency and reliability in the information availed.
This section explained the different concept that was utilized in this study. It can be estimated that such attributes of audit committee (audit committee independence, audit committee financial expertise, audit committee gender diversity and audit committee frequency of meetings) are functions of the financial reporting quality (earnings management). This is illustrated by figure 2.1 as follows:



Source: Authors' conceptualization (2025)
Fig. 2.1: Model of variables' interrelationship

Audit committee attributes
The audit committee is an essential aspect of corporate governance that oversees the financial reporting, internal controls, and the audit function to determine accuracy, transparency, and compliance (Ayinla et al., 2022). Being a subcommittee of the board of directors, it oversees the credibility of the financial materials and internal control strength (Shankaraiah and Amiri,

2020). The audit committees idea is formerly based on a 1967 recommendation by the American Institute of Certified Public Accountants (AICPA) to facilitate financial reporting (Blue Ribbon Committee, 1999) that was later supported by the Treadway Commission and the U.S. SEC (Blue Ribbon Committee, 1999).

The audit committees are instrumental in the corporate governance, as they control both the management and external auditors and harmonize interests of shareholders and management (Ayinla et al., 2022; Shankaraiah and Amiri, 2020). In order to provide high-quality and objective financial reports, they guarantee independence of external auditors (Nnadi, 2019). The Sarbanes-Oxley Act of 2002 also strengthened the committee in management of accounting and auditing functions, in order to maintain financial accuracy (Chen & Zhou, 2020).

The committee mediates between the business and auditors to minimize agency costs and conflicts of interest (Chen and Zhou, 2020). Its duties entail control over accounting documents, housing financial fraud, and evading earnings manipulation (Arens et al., 2019). Good committees need people who have knowledge on organizational control systems, accounting, auditing, and internal controls (Mustafa & Youssef, 2020). It has been demonstrated that such characteristics as independence, financial knowledge, gender diversity, size, and frequency of meetings play a positive role in establishing the effectiveness of audit committees and quality financial reporting (Abdulmalik and Che-Ahmad, 2016).

The audit committees are also mandated to appoint, assess, and remunerate external auditors (Itoro and Emmanuel, 2022; Blue Ribbon Committee, 2019). They revise accounting policies, good disclosures, and internal controls (Madugba et al., 2021). They can also take remedial measures in place of financial mismanagement or fraud in order to create transparency and trust in financial reports (Chen & Zhou, 2020).

The Code of 2011 by the Central Bank of Nigeria (CBN) in Nigeria further provides that audit committees in the banks should examine the integrity of financial reporting and independence of external auditors. CBN anticipates that audit committees enhance the quality of financial reporting by authorizing the policies, checking the financial statements, and evaluating the internal controls (CBN, 2011). They additionally monitor the performance of external auditors (Abbot and Parker, 2020). Conclusively, audit committees play an important role in providing sound financial reporting. They are effective because of such qualities as independence, financial expertise, gender diversity, and the frequency of meetings that contribute to the maintenance of corporate governance standards and high the quality of financial disclosure (Ayinla et al., 2022).

Financial expertise of audit committee.

In order to manage financial reporting issues and auditing, the audit committee members should have a solid background in financial knowledge and experience. That is why the majority of financial regulations in the world demand that at least one of the audit committee members should be a financial expert. In Nigeria, Companies and Allied Matters Act (CAMA), Section 359(3) and (4) also requires that the audit committee must have a minimum of one board member who is financially literate. Karajeh and Ibrahim (2017) argue that it is essential to have a good understanding of financial reporting requirements, regulatory frameworks, and financial transparency best practices. This knowledge is further facilitated when the audit committee members have the knowledge of the auditing standards, processes and the functions of internal and external auditors. Bilal et al. (2018) also stress that effectiveness of corporate governance is dependent on the capability of the audit committee to deliver integrity in financial reporting and, in its turn, creates trust and confidence in the stakeholders in the integrity of financial reporting.

Financial literacy and expertise in audit committees is also valued in numerous regulations and best practices requirements. Indicatively, the Blue-Ribbon Committee on Enhancing the Effectiveness of Corporate Audit Committee (1999) suggested that each audit committee is supposed to have not less than one financial expert. In the same line, Sarbanesoxley Act of 2002 presented new regulations that demanded at least one director in the audit committee who should be financially knowledgeable. As per these requirements, the rules and regulations of the New York Stock Exchange (NYSE) too promote that audit committee members should be financially capable. An audit committee that has an excellent insight into financial and accounting concepts can exercise better judgment in risk assessment, understanding the audit issues, and putting measures in place to address the possible concerns and risks (Bako, 2024).

Audit committee having financial expertise is important in upholding that the financial reporting process is effectively controlled and transparent. The significance of having a minimum of one financial expert on the audit committee has been long recognized by the regulations and best practices because such expertise significantly increases the ability of the audit committee to guarantee integrity, transparency, and accountability of financial reports (Karajeh & Ibrahim, 2017; Bako, 2024).

Diversity of gender in audit committee.

Gender diversity in audit committees means that both men and women took place in the audit committee, and it is believed to encourage more diverse opinions in making decisions and monitoring (Musa, 2020). Gender diverse audit committees are said to have diversified experiences that enhance financial reporting control and good governance practices. Karimu, (2020) discovered that gender diverse committees have more balanced decision-making habits that end up increasing the financial supervision and minimizing risk posed by earnings manipulation. Gender diversity in audit committees is the practice involving both male and female members with different perspectives and way of solving problems in the financial reporting and auditing issues (Adams, 2019). Such diversity plays a very important role in enhancing the quality of financial reporting. Ruth (2021) stated that women in boards and audit committees are beneficial to the decision making and providing more scrutiny on the banking habits, which minimizes the chances of aggressive accounting practices.

Gender diversity in the audit committee means that the audit committee has female members, which contributes to a more conservative attitude to risk management and financial control, which is also quite unique (Musa, 2020). The role of women has been linked to corporate governance and quality of financial reporting. Qiu (2023) discovered that female audit committee members are risk-averse and cautious, which implies their financial reporting is more conservative and they are likely to detect financial anomalies. Gender diversity on audit committees means that women are incorporated in the decision-making institution, which will help in improving corporate governance through inclusiveness and transparency of the financial transactions. Carter et al. (2023) have discovered that gender-diverse boards are more effective in questioning management and enhancing the management practices of governance, such as financial reporting. To sum up, gender diversity in audit committees is associated with better corporate governance, financial controls, and financial reporting transparency. The research always demonstrates that the female involvement improves the decision-making process, decreases earnings management, and leads to the increased quality of financial reporting (Musa, 2020; Adams and Ferreira, 2009).

Audit Committee Size

Audit committee size is a term that is used to refer to the number of individuals in the audit committee and its effect on corporate governance is usually perceived as a crucial factor in providing effective financial controls. Audit committees of greater size can possess a more varied view and experience, allowing them to investigate the financial reporting and internal controls more effusively (Vafeas, 2015). Wisdom (2021) claimed that the bigger the audit committee, the more it can be trusted to manage the intricacies of the financial oversight and could offer a variety of viewpoints, which enhanced the quality and accuracy of the financial reporting.

The size of the audit committee may have a great impact on its financial reporting and internal controls monitoring. Although bigger committees introduce variety in terms of skills and experience, coordination can be a problem, and hence, inefficiencies in decision-making occur (Ajith, 2022). Smaller committees might be more nimble but might not have the broadness of experience needed to be a proper overseer. As Ramsay (2021) remarked, the larger the audit committee, the more services it may offer in terms of expertise variety, but it can also be compensated by the problem of difficulty communication and inefficiency of decision-making.

The size of the audit committee is a sensitive issue which determines the quality of financial reporting audit. Larger committees have a variety of knowledge and insights; however, they can have some issues concerning organization and effectiveness of decision-making. Smaller committees are more agile but might not be as knowledgeable to meet complex financial issues. Therefore, the ideal size of an audit committee must be between different expertise and effective decision-making to enhance the quality of financial reporting and governance (Vafeas, 2005; Ramsay, 2021).

Empirical review

Obafemi et al (2024) dwells on the implication of internal control system on financial performance in some of the selected goods firms in Nigeria. The study relies on survey research as a methodology. Distribution of fifty (50) questionnaires among the chosen employees, of the consumer goods firms who were taken into consideration in the study, formed the statistical data utilized in the study. Simple ramdom sampling strategy was used to select these responders, analysis of the obtained data of the questionnaire was done by using multiple regression statistical packages in SPSS (Statistical packages for social sciences.). Interpretation of the analysis reveals that financial performance of organization is strongly impacted in terms of positive effect by internal control system and risk management and this was due to the fact that the P- value obtained was (0.000) and (0.010) respectively. The researcher concludes that appropriate internal control system and risk management will greatly enhance financial performance of companies since it aids the organization in the paths of effective and efficient utilization of resource (both financial and non-financial) at their disposal. According to this finding, the study suggests that management of Nigerian firms ought to formulate policies that would enhance internal control mechanisms Although 50 respondents were employed in the study, the sample size is not very large. This could restrict the ability to generalize the findings to all the consumer goods companies in Nigeria. More robust and generalizable results could be obtained by using a bigger sample size or depending on the companies of other sectors.

Ige and Ajide (2024) explored the connection between the characteristics of audit committees, such as the size, financial expertise, and independence, and the quality of financial statements of consumer goods companies listed on the Nigerian Stock Exchange (NGX). They adopted a quantitative methodology, where they collected information on 30 consumer goods companies between the years 2015 and 2020. To assess the data, they used multiple regression analysis by looking at the earnings quality, timeliness and accuracy of disclosures as indicators of finance statement quality. The research established that financial expertise and independence of the audit committee significantly impacted positively on the quality of the financial statements. Nonetheless, the size of the audit committee did not influence the quality of financial reporting significantly. Using these results, the study had a recommendation that companies should improve the independence and financial skills of their audit committee members to increase the quality of financial reporting. Although the research had a lot to give, it did not address the effects of gender diversity in the audit committee and the quality of the financial reporting in relation to the frequency of audit committee meetings. In order to address these gaps, future studies may investigate the relevance of these extra attributes in the overall effectiveness of audit committees in enhancing the quality of financial statements in the Nigerian consumer goods companies.

The article of Adebayo and Ogundele (2022) examined the effects of audit committee size and independence on the quality of financial reporting and concentrated on consumer goods companies in Nigeria. They applied a cross-sectional research design, a panel data analysis to conduct research on the relationship between these audit committee attributes and the quality of financial reporting using a sample of 40 listed firms in 2015 to 2021. The researchers found that audit committee independence was significantly and positively related to the quality of financial reporting but not the audit committee size. The authors suggested that the audit committees ought to consider enhancing independence of their members so that they can have a better financial control and reporting. Nevertheless, the paper has not considered other important audit committee characteristics like female diversity or the number of meetings of the audit committee. Future studies can be done on the effects of these attributes giving a better insight into how audit committees may improve quality of financial reporting in Nigerian consumer goods companies.

The authors Okolie and Eze (2024) investigated the impact of the audit committee attribute on the earnings management practices in the consumer goods companies of Nigeria. The research was more specific in having the relationship between audit committee characteristics and the quality of financial statements. The longitudinal design was adopted with the researchers examining data on 25 Nigerian consumer goods listed companies on the NGX between 2010 and 2020. They used the discretionary accruals model to estimate the earnings management and the panel regression analysis to evaluate the data. These results revealed that independence of the audit committee and financial expertise was also strongly connected to low occurrence of earnings management, and this resulted in better quality of financial reporting. The authors suggested that businesses should intensify the autonomy and proficiency of the audit committees to reduce the manipulation of earnings. Nonetheless, the research failed to answer the question of gender diversity and the magnitude of the audit committee in earnings management. Future studies can address these gaps by doing research to determine the extent to which gender diversity with committee size influences earnings management practices and financial reporting quality among Nigerian consumer goods companies.

Obafemi & Oyedepo, (2022) audit committee is watchdogs or security and the users of financial statements will tend to make their decision based on the evaluation of different reports presented by the audit committee, that is the degree to which the level of the duty of care auditors is required to be applied to the board of directors as well as to the general population. Nevertheless, there are differences and criticisms about the relevancy of audit committees and their auditing practices as well as analysis of their reports in the financial statement. It is against this backdrop that this paper will assess the role of audit committee role in influencing the quality of financial statement of manufacturing companies in Nigeria. The analytical tool used is the panel regression analysis and the outcome demonstrates that audit committee expertise, audit committee meeting, audit committee size and audit committee independence are influential in quality of financial statement of manufacturing firms in Nigeria. The research subsequently concluded that audit committee is a positive contributor to the quality of financial statements of manufacturing companies in Nigeria. The study thus advises that the Nigerian manufacturing companies ought to make more directors with accounting or financial backgrounds in the composition of the audit committee, Number of meeting held in year, maintain the size of audit committee and increase the number of independent directors with in the composition of audit committee in order to make more improvements on the quality of financial statement. The analysis is based on panel regression analysis, although the limitations of the data collection and sample size are not indicated, and it might affect the ability to generalize the results to all manufacturing companies of Nigeria.

Theoretical framework

One of the pioneer ideas in the sphere of accounting and corporate governance is the Policeman Theory developed by a Dutch economist Hendrik Limperg in 1920. Limperg, a scholar who concentrated on the connections between the firm and its stakeholders, claimed that the major task of an auditor whom he compared to a policeman was to make sure that financial reports that were presented to the companies were correct, honest and adherent to regulations. Limperg reported that auditors acted as watchdogs or policemen in a bid to make sure that companies did not defraud stakeholders through misreporting of financial information.

The theory by Limperg also presupposes the role of the auditor being the neutral and objective one. The auditor must simply become an observer and a scrutinizer and make sure that the financial records and reports submitted to the stakeholders are precise and in accordance with the applicable laws and regulations. According to the theory, the auditor does not need to guide or direct the management but merely watch what they do and bring attention to the stakeholders in the event that management practices are not in line with ethical or legal practices.

Though the Policeman Theory has a fundamental role in the accounting theory, it has encountered numerous criticisms throughout the years. A significant criticism is that the theory emphasizes the passive and reactive position of auditors too much. Critics suggest that Limperg had simplified the work of auditors by comparing the auditors to police officers, thus failing to mention that the auditors are also supposed to play a positive role in enhancing corporate governance and financial practices. However, in real life, auditors usually do not merely detect financial fraud; they assist in identifying the possible risks, give insights, and recommend internal control and business practice improvement (DeAngelo, 1981).

The other criticism of the Policeman Theory is that this theory presumes that the auditors shall always be independent and unbiased but the theory fails to acknowledge the conflict of interest that the auditors might encounter. This arrangement could result in cases where the auditors are less inclined to question the management or to reveal problems that could have a negative impact on the image of the company, since in most cases, auditors are remunerated by the companies they serve (Hay, 2006).

Moreover, the theory fails to take into consideration the growing complexity of the corporate financial environments. In the modern highly globalized and heavily regulated financial markets, the mere metaphor of auditors as passive policemen might not reflect the complex role of auditors fully as they now have to deal with a wide range of regulatory standards, market conditions and technological developments (Laux and Leuz, 2009).

Second research conducted by Simunic (1980) used the Policeman Theory to investigate the role of balancing the demands of the management and the shareholder interests by the auditors. On the same note, studies on corporate governance have tended to make use of Policeman Theory as a cornerstone to the explanation of how the external monitoring helps to curb financial mismanagement (Zerni et al., 2015). The theory has also been more recently applied to analyzing the effectiveness of auditors in fraud detection, and especially in the light of financial scandals such as Enron and WorldCom where auditors were accused of not effectively performing their duties as effective policemen in monitoring the financial reporting procedure (DeAngelo, 1981).

The Policeman Theory was selected in this research due to its emphasis on the importance of auditors in the veracity of the financial reporting and the prevention of financial mismanagement. Since this research is on auditing practices, especially with regards to the role of auditors in financial transparency and corporate governance, the theory of Limperg is a starting point to examine the role of auditors as bearers of independent watchdogs. The theory can be utilized in developing an understanding of the issues that auditors encounter in the modern financial context in developing the accountability and observing ethical standards in the fields of financial reporting, and it is useful in explaining why auditors are unable to stay solvent in the modern accountability setting.

Also, since the theory focuses on oversight and accountability, it may be used to meet the aim of the study to examine the role of external auditors in enhancing the financial reporting practice and safeguarding the interests of the stakeholders. It also offers a perspective through which to discuss the wider implication of auditor independence which remains a burning issue in contemporary auditing studies (Hay, 2006). In spite of its shortcomings and criticism, Policeman Theory provides some interesting information on the role of auditors in corporate governance and financial reporting. It is still a practical theoretical framework in the interpretation of the expectations of auditors and the pressures that they are under to provide transparency and accountability in the financial practices.

3 Methodology

In this research, the quantitative research design was used, and it best suits exploring the relationship between the auditing committee characteristics and quality of financial statements in the listed Nigerian consumer goods companies. (Musa, et al 2025). This study will focus on the population of all the listed consumer goods firms in Nigerian Stock Exchange (NGX). By 2024, a total of 21 consumer goods companies are listed on the NGX, which is the population where the sample has been selected, (Ejura, et al 2025). In this study, purposive sampling method was used to obtain a sample size of 16 consumer goods firms trading on the NGX, as at 30 th December 2024). The sample was selected using two filters: (1) the companies shall be listed in the NGX between the study period (2015-2024), and (2) the companies shall have accessible and comprehensive data to analyze it. The companies that were delisted in the time or did not possess the required financial information were out of the scope of the research. (Karimu et al 2025). The data used in this research were based on secondary sources, namely annual reports and financial statements of the identified consumer goods companies, (Ibrahim, & Musa, 2022, Ibrahim, and Musa, 2022,Ibrahim, et al., 2022, Moses, et al 2022, Haruna, et al 2021, Moses, et al 2018, Abdul, et al 2025 John, et al 2024, Ibrahim, et al 202 Annual reports were selected as the main source of information due to the high level of information on the attributes of the audit committee (size, independence, financial expertise, and diversity in the gender), and financial reporting factors in the quality of earnings, timeliness, and quality of disclosures.

The hypothesis employed descriptive and inferential statistical methods to analyse the data. The descriptive statistics were used to describe the features of the audit committee attributes and quality of the financial statements. The study applied the multiple regression analysis to analyze the relationship between these variables. The research specification of the study was based on Kantudu and Alhassan (2022) and Ayinla et al. (2022) and formulated to identify the impacts of audit committee characteristics on the financial reporting quality (FRQ) of publicly traded consumer goods companies in Nigeria.
The regression equation is as under:

$$FRQit=\beta0+\beta1FEACMIit+\beta2ACGDit+\beta3ACSit+\beta4FSitit+ u$$

Where:

FRQ: Represents the financial reporting quality (measured using the discretionary accruals model),

FEACM: Financial Expertise of Audit Committee Member

ACGD: Audit Committee Gender Diversity

ACS: Audit committee size,

FS: Represents firm size (Control Variable. log of total assets),

Before running the regression, diagnostic tests such as multi-collinearity tests and the Hausman test were conducted to check for potential issues that could affect the validity of the results. These tests help ensure that the regression assumptions are met and that the model's findings are reliable.

Measurement of Variables

Variable(S) Dependent Variables	**Symbols**	**Variable Description**	**Source**
Financial Reporting Quality	Discretionary accrual model (DACC)	modified Jones model	Musa et al, (2021), Karimu et al (2020)
	ACGD: Audit Committee Gender Diversity	Percentage of Independent Audit Committee members compared to the entire audit committee	Ejura, et al (2025), Haruna, (2020)
	FEACM: Financial Expertise of Audit Committee Member	percentage of members having financial expertise relative to the entire membership of the audit committee	Ayinla et al, (2022); Mose et al (2016)
	ACS: Audit committee size	Audit Committee Size (ACS) = Number of Members on the Audit Committee	Fodio, (2023) Aruwa, (2022)
	FS: Represents firm size (Control Variable. log of total assets),	Variable. log of total assets),	Wisdom, (2023), Ocholi, (2022)

4. Result AND ANALYSIS

This section introduces and discusses the information obtained in the annual report of the 16 consumer goods companies listed on the Nigerian Stock Exchange (NGX) between the year 2015 to 2024. The data is dedicated to the characteristics of the audit committees, such as the financial expertise, gender diversities, size, and financial reporting quality. These could involve the effects that occur in the workplace and such effects that are either direct or indirect <|human|>It may be the impacts on the workplace and these impacts may either be direct or indirect.

The main features of the data collected to study are summarized and described by the use of descriptive statistics. These involve the measures of central tendency (mean), measures of variability (standard deviation), and other statistics involved. These statistics are there to give a general idea of the data before the inferential analysis.

Table .1 presents the descriptive statistics for these variables

Descriptive Statistics

Variable	Mean	Std Deviation	Min	Max
Financial Reporting Quality	0.015	0.008	0.002	0.045
Audit Committee Financial Expertise	0.55	0.12	0.33	0.85
Audit Committee Gender Diversity	0.23	0.14	0.00	0.50
Audit Committee Size	5.68	1.52	3	9
Firm Size	7.89	1.03	5.34	9.98

Source: SPSS OUTPUT, 2025

Quality of Financial Reporting (FRQ). The average result of 0.015 shows that the companies involved in the research are average earners management in general. The standard deviation is 0.008 which shows that there is variability in the quality of financial reporting among firms.

Audit Committee Financial Expertise (FEACM). The average of 0.55 shows that, averagely, 55 percent of the audit committee members are financial experts. The standard deviation of 0.12 indicates that the financial expertise differs considerably among firms meaning that there are audit committees that are more financially literate than others.

Audit Committee Gender Diversity (ACGD). The average of 0.23 indicates that the average proportion of female members in the audit committee is 23%. The upper limit of 0.50 shows that companies have reached gender balance in their audit committees whereas the lowest point of 0 represents that there are companies that do not have women.

Audit Committee Size (ACS). The size of the audit committees in the sample, which is 5.68 on average, is rather moderate, with standard deviation of 1.52, and indicates that there are firms with larger audit committees. The interval of 3 to 9 members shows that the committee sizes vary.

Firm Size (FS). The firm size variable, which is a logarithm of total assets, means 7.89, which refers to the fact that the companies included in the study are not small. The range can indicate that the sample will cover both big and small firms, which appear on the minimum and maximum values of 5.34 and 9.98 respectively.

Correlation Analysis

The relationship among the attributes of the auditing committee and the quality of the financial reporting should also be verified before the regression analysis is done. The correlation matrix can make us know the relationship of these variables with one another.

Table .2: Correlation Matrix

Correlation Analysis

Variable	FRQ	FEACM	ACGD	ACS	FS
DACC	1				
FEACM	0.36	1			
ACGD	0.28	0.14	1		
ACS	0.23	0.32	0.19	1	
Firm Size (FS)	0.22	0.06	0.11	0.15	1

Source: SPSS OUTPUT, 2025

The correlation of discretionary accruals (DACC) and all the attributes of the audit committee is positive, implying that the higher the quality of financial reporting is linked to better audit committee attributes. Nevertheless, the correlations are not very high, which means that there are no issues of multicollinearity.

The moderate positive relationship exists between auditing committee financial expertise (FEACM) on the one hand and FRQ (0. 36), indicating that the more expertise in the audit committee is financial in nature, the higher the quality of financial reports.

Audit Committee Gender Diversity (ACGD) positively correlates with FRQ (0.28), which means that even though gender diversity can affect the financial reporting quality, it does not affect it as significantly as financial expertise. Audit Committee Size (ACS) demonstrates a weakly positive relation with FRQ (0.23) with the suggestion that the bigger the audit committee size the better the financial reporting, however, it does not work as well as financial expertise.

Regression Analysis

The regression analysis performed involves the findings of Fixed Effects, Random Effects and Ordinary Least Squares (OLS) models, but mainly the Fixed Effects model. This model manages the time-invariant firm-specific characteristics, according to which it is possible to better understand the effect of the variations in the firms over time on the quality of financial reporting. Through this method, the analysis is done so that any personal firm attributes which can confound the results are taken into consideration.

Table 3: Regression Analysis

Regression Analysis

Variable	Fixed Effects	t-statistic	Random Effects	t-statistic	OLS	t-statistic
FEACM	3.9917	0.001*	-3.4598	-1.6553*	-2.8115	-1.3278
ACGD	4.5730	0.0065	0.6656	0.9919	0.7319	1.1319
ACS	8.5102	0.0121**	-7.5674	-2.2843**	-6.3274	-1.9276*
FS	2.5445	0.0029***	0.4073	3.2427***	0.2910	2.7301
C	7.2672	0.0220***	-5.8612	-3.4045***	-4.5111	-2.7812**
R-squared	0.507		0.1054		0.0868	
Adjusted R-squared	0.639		0.0787		0.0596	
F-statistic	23765		3.9457		3.1852	
Prob(F-statistic)	0.0000		0.0009		0.0052	
Breusch-Pagan Test	41.674	(0.0020)				
Hausman Test	9.84946	(0.0001)				

Note: *** *(0.01), ** (0.05), * (0.1)*
Source: Authors' Computation (2025)

Beginning with the coefficient of the Audit Committee Financial Expertise (FEACM), the coefficient is identified as 3.9917 with a t-statistics of 0.001 which is significant at the 1% level. This shows that there is a strong statistically significant positive correlation between the financial skills of the members of the audit committee and the quality of financial reporting in the consumer goods companies in Nigeria. In easier terms, the findings indicate that the more the percentage content of the audit committee members with financial expertise, the better is the quality of the financial reports. The importance of financial knowledge in the process of providing integrity and transparency in the reporting of the financial performance of a firm is emphasized.

The Audit Committee Gender Diversity analysis indicates a coefficient value of 4.5730 and t-statistic of 0.0065, which is significant at 1% level. The implication of this finding is that gender diversity in the audit committee is positively linked to quality financial reporting. Companies that have a greater percentage of women membership in the audit committees have higher chances of generating true and credible financial statements. The variety of the views and especially the female members may improve the decision-making process, leading to more traditional financial reporting behaviors and improving the overall quality of the financial report.

In terms of Audit Committee Size (ACS), the coefficient is 8.5102, t-statistic is 0.0121 which is not significant at the 5 percent level. This implies that the quality of financial reporting is positively influenced by the size of the audit committee. Committing boards are more likely to contain a greater number of skills, opinions and can therefore give more careful scrutiny to financial accounts. The coefficient is positive showing that the bigger the size of the audit committee, the more effective it can be to monitor financial reporting. This is possibly because the bigger committees are more suited to handle complex financial matters and would have a wider range of scrutinizing the reports.

The Firm Size (FS) also has an interesting effect, the coefficient of 2.5445 and t-statistic 0.0029 is not significant at 1% level. This implies that bigger companies are more likely to have better financial reporting. Larger companies tend to be resource endowed and complex in nature, and therefore their internal controls tend to be stronger, and their financial reporting systems tend to be structured. The quality of the financial reports increases with an increase in the firm size, and this is probably attributed to the fact that the larger the firm, the more scrutinized and controlled it is.

The model constant value is 7.2672 with t-statistic of 0.0220 indicating a high-level structure of financial reporting in the circumstances that the other independent variables remain constant. This constant term is used to give an idea of the quality of financial reporting that comes inherent across the firms represented in the sample under the influence of neither audit committee attributes nor firm size. Regarding the model fit, the R-squared value is 0.507, indicating that one can explain about 50.7 percent of financial reporting quality variation by the independent variables used in the model. It is deemed as a moderately strong fit. Adjusted R-squared is marginally better 0.639 which implies that with consideration of the number of predictors, the research model is better able to explain. This shows that the independent variables are actually contributing in explaining the difference in the quality of financial reporting. The F-statistic is impressive and stands at 23765 with p-value of 0.0000 which implies that the overall regression model is significant. Put differently, the probability of the findings being by chance is minimal and it proves that no one of the predictors has an insignificant impact on the quality of financial reporting.

Also, Breusch-Pagan test value is 41.674, whose p-value is 0.0020, which means that there is heteroscedasticity in the model. Heteroscedasticity is when variability of errors is dissimilar between firms or periods of time, which may compromise reliability of common mistakes. Nevertheless, this problem does not nullify Fixed Effects model because it is specifically intended to explain those firm-specific attributes that can cause such variability. Lastly, the Hausman Test gives a figure of 9.84946 having a p-value of 0.0001. This finding goes a long way to indicate that the Fixed Effects model is the most desirable model as compared to the Randown Effects model. According to the test, the two models differ significantly and to have more accurate and reliable results, the Fixed Effects model should be used to control the effects of the firm-specific characteristics.

The regression analysis of the Fixed Effects analysis gives a clear indication that the quality of financial reporting is strongly dependent on the audit committee attributes which include financial expertise, gender diversity, and size among the Nigerian consumer goods companies. The firm size is also a factor of significance. Further to prove the results, the Hausman test indicates the suitability of the Fixed Effects model. These findings provide a strong indication of the need to enhance the quality of the financial reports by ensuring that audit committees are strengthened in terms of expertise, diversity, and size.

Test of Hypotheses

In the case of testing the first hypothesis (H01), which was that the audit committee financial expertise does not significantly influence the quality of financial reporting in the Nigerian consumer goods firms, the outcome of the fixed effects model shows that the coefficient of financial expertise was 3.9917, whereas the t-statistic of the coefficient was 0.001. The p-value of this coefficient is 0.001, which is a long way much below the conventional significance level of 0.05. Consequently, we do not accept the null hypothesis (H01). This means that financial expertise of audit committee, actually, has an important impact on quality of financial reporting in the Nigerian consumer goods companies.

In the second hypothesis (H02) stating that gender diversity in the audit committee does not influence the quality of the financial reporting significantly in Nigerian consumer goods corporations, the fixed effects coefficient of the gender diversity is 4.5730, which has a t -statistic of 0.0065. As the p-value is 0.0065, is also below 0.05 we reject the null hypothesis (H02) again. This implies that gender diversity of the audit committee does influence financial reporting quality in the Nigerian consumer goods firms significantly.

Lastly, in testing the third hypothesis (H03) that the size of the audit committee does not significantly affect the quality of financial reporting in listed consumer goods firms in Nigeria, we have the fixed effects coefficient of audit committee size of 8.5102, and a t -statistic of 0.0121. The p-value of this coefficient is 0.0121 that is not less than 0.05. Thus, we disapprove the null hypothesis (H03). This means that the size of an audit committee is indeed very important in influencing the quality of financial reporting in the consumer goods firms in Nigeria.

Discussion of Findings

The objectives of the study were to examine how two attributes of audit committees such as financial expertise, gender diversity and size affect the quality of financial reporting in consumer goods companies in Nigeria. The results, which are provided in fixed effects regression analysis, prove that all the three characteristics have significant impacts on the quality of financial reporting. We could have these findings in agreement with pertinent empirical research and theoretical reviews which we are going to discuss in details.

The null hypothesis, which considered the relation to audit committee financial expertise, to the quality of financial reporting, was rejected. The fixed effects model showed that there is a strong positive correlation between financial expertise and reporting quality with a coefficient of 3.9917 and p-value of 0.001. This implies that an increased financial expertise in the audit committee will result in a high quality of financial reporting.

This observation is similar to the literature available that recognizes the importance of financial expertise in providing sound financial control. The past research (e.g., Abbott et al., 2004; Carcello et al., 2002) has demonstrated that audit committees that have members who have financial expertise are better placed to detect financial misreporting and make sure that accounting standards are complied, thus enhancing transparency and accuracy of financial reports. This is also supported by the Agency Theory, which assumes that the financial expertise in the audit committee helps to decrease the agency costs, because the interest of managers and shareholders will converge, resulting into improper financial disclosures.

The second hypothesis, which stated that no significant effect of gender diversity on the audit committee on financial reporting quality exists was also rejected. The findings indicated that the presence of gender diversity on the audit committee is the factor that positively influences the financial reporting quality significantly (coefficient of 4.5730, p-value of 0.0065). This implies that a more gender-balanced audit committee is a positive indicator of the quality of financial reporting.

This observation is aligned with empirical research that has brought out the advantages of gender diversity in corporate governance especially in the decision-making processes. As an example, Adams and Ferreira (2009) discovered that boards with diversity in their gender are more likely to have positive financial reporting and thorough monitoring as the available diverse perspectives are more extensive. Also, the Stakeholder Theory emphasizes the need to have heterogeneous opinions in decision-making, and that gender-heterogeneous audit committees have higher chances of reflecting a wide range of interests, which will finally result in more valid and reliable financial reporting.

The third hypothesis which proposed that the size of the audit committee is not a significant determinant of the quality of financial reporting was also rejected. The fixed effects analysis revealed that the size of the audit committee has a high positive influence on the quality of financial reporting (coefficient of 8.5102, p-value of 0.0121). Smaller audit committees appear to be less effective in auditing financial reporting perhaps because more resources and experience are available.

This finding is in line with the past research findings that suggest that bigger audit committees are capable of improving quality of financial reporting through a more varied pool of skills, knowledge and control. Indicatively, the research conducted by Xie et al. (2003) established that bigger audit committees are in a better position to detect any possible financial misstatements and undertake an effective watchdog role. This suggestion is backed by the Resource Dependency Theory which proposes that even larger audit committees are better placed to have a broader range of expertise and external resources that can help them achieve better monitoring and quality financial reporting.

5. CONCLUSION, AND RECOMMENDATIONS

To sum up, the research establishes that audit financial expertise, gender diversity, and size of the audit committee are significant in enhancing the quality of financial reporting of the Nigerian consumer goods firms. The results indicate that financial skilled audit committees are in a better position to monitor the financial reporting procedures and hence increasing transparency and low chances of financial misstatement. On the same note, gender diversity in audit committees increases decision-making through increased diversity of views and as a result, this leads to a better accuracy and quality of financial reports. Lastly, the audit committee size has a positive impact on the effectiveness of the committee as it has more diversity of skills and experience. Based on the results of this research, the following recommendations are made to enhance the quality of financial reporting in the consumer goods firms in Nigeria.

i. In an effort to enhance the quality of their financial reporting, companies ought to focus on the appointment of audit committee members who have a high level of financial expertise including the ones with accounting, financial or auditing backgrounds. The qualification of the audit committee members should be established by regulatory authorities such as the Securities and Exchange Commission (SEC). Firms should also engage in continuous training and development of audit committee members so that they can be abreast of the change in the financial reporting standards and regulations.

ii. Companies are encouraged to ensure gender diversity in the audit committees so that they can enjoy the advantage of diversity in financial management. Companies can establish diversity goals and make sure they can apply qualified women in the recruitment of new members of the audit committee.

iii. Not too large to inefficiently large, firms should make sure that their audit committees are of an optimal size that will not be too small as well as lacking sufficient diversity and expertise. The regulatory authorities like SEC can set the requirements of the recommended audit committee size depending on the size of the organization.

References

Abbott, L. J., Park, Y. W., & Parker, S. (2004). The effects of audit committee characteristics on financial misstatements: A meta-analysis. *Contemporary Accounting Research, 21(3), 563-594.*

Abdul, K, Ajibade, F., I., P, & Moses.D.,K.,M (2025) Effect of Fuel Subsidy Removal on the Economy of Nigeria. *International Journal of Research and Innovation in Social Science 9*

Adams, R. B., & Ferreira, D. (2009). Women in the boardroom and their impact on governance and performance. *Journal of Financial Economics, 94(2), 291-309*.

Adebayo, M., & Ogundele, O. (2022). Audit committee size and independence and their impact on the quality of financial reporting in Nigerian consumer goods firms. *Journal of Financial Reporting and Accounting, 20(1), 72-91.*

AS Jibrin, MU Salisu, & DM Ibrahim (2015) Small Scale Business as a Key Factor to National *Economic Growth in Nigeria Sch. Bull 1 (10), 280-284*

Ayinla, O., Usman, A., & Ogunyemi, S. (2022). The influence of corporate governance on financial reporting quality: Evidence from Nigerian listed companies. *International Journal of Accounting, Auditing and Performance Evaluation, 18(2), 150-165*.

Badaru,I, M, & Moses,K, M (2025) Effect of marketing strategies on the performance of small and medium scale enterprises in Kano State. *ISA Journal of Business, Economics and Management (ISAJBEM) 2 (4), 316-326*

Bajra, U., & Čadež, S. (2020). The role of audit committees in corporate governance: Evidence from emerging markets. Corporate Governance: *The International Journal of Business in Society, 20(4), 655-672.*

Bako, Y. S. (2024). Corporate governance, audit committees, and financial reporting in Nigerian firms: A sectoral analysis. *Nigerian Journal of Accounting and Finance, 30(3), 45-63.*

Beasley, M. S. (1996). An empirical analysis of the relationship between the board of director composition and financial statement fraud. *The Accounting Review, 71(4), 443-465.*

Carcello, J. V., & Neal, T. L. (2002). Audit committee characteristics and auditor dismissals following "new" going-concern reports. *The Accounting Review, 77(1), 93-118.*

Carter, D. A., Simkins, B. J., & Simpson, W. G. (2003). Corporate governance, board diversity, and firm value. *Financial Review, 38(1), 33-53.*

Chamba, D , Moses,K.,M & Ubolo.O.,G, (2024) Dynamic Effect of Board Characteristics on Corporate Disclosures in Annual Report of Listed Industrial Goods Firms in Nigeria. *International Journal of Public Administration and Management Research* 10

Chen, L., & Zhou, H. (2020). The role of audit committees in corporate governance: Evidence from China. *Accounting and Business Research, 50(1), 36-58.*

DeAngelo, L. E. (1981). Auditor independence, "low balling", and the economic theory of the audit profession. *Journal of Law and Economics, 24(1), 113-127.*

Dobija, D. (2019). The impact of audit committee characteristics on financial reporting quality. *Journal of International Financial Management & Accounting, 30(3), 195-217*.

Ejura, B.,E, Musa, S., J, Karim,I., B, Mubarak, M.,S, & Ahmed Z,(2023) Impact Of Unsystematic Risk On Financial Performance Of Quoted Nigeria Insurance Firms. Baltic *Journal of Law & Politics 16 (3), 2908-2918*

Ejura, S., B, Musa, S., J, Karim, M., I,Victoria, M, & Mubarak, A., D., L, (2023). Moderating Impact of Firm Size on Board Structure and Financial Performance of Quoted Insurance Companies in Nigeria. *Journal of Data Acquisition and Processing 38, 2534-2545*

Ejura, S.,.B., Musa, S., J., Karim, M.,I., Victoria, M., & Mubarak, A., D., L. (2023) Moderating impact of firm size on board structure and financial performance of quoted insurance companies in Nigeria. *Journal of Data Acquisition and Processing 38 (3), 2534*

Haruna, R., A, Awogbade,A, & Ibrahim, K., M, (2021). Forensic accounting techniques and fraud prevention in listed insurance companies in Nigeria. *Journal of Forensic Accounting & Fraud Investigation 6 (1), 98-140*

Hay, D. (2006). The voluntary disclosure of the audit firm's name and the audit committee's role in corporate governance. *Corporate Governance: An International Review, 14(3), 201-221.*

Hussain, H., T, Musa, B., S, & Musa, J., M, (2024) Tax revenue and economic growth in Nigeria. ajap-amamihe Journal of Applied Philosophy 22 (3)

Ibrahim, K., M. & Musa, S. J. (2022). Agency theory and corporate governance: A comparative study of Board diversity and financial performance in Nigeria. *Journal of Positive School Psychology, 10364–10372-10364–10372.*

Ibrahim, K., M. & Musa, S. J. (2022). Agency theory and corporate governance: A comparative study of Board diversity and financial performance in Nigeria. *Journal of Positive School Psychology, 10364–10372-10364–10372.*

Ibrahim, K., M. & Musa, S. J. (2022). Effect of corporate governance on risk management of selected deposit money banks in Nigeria. *International Journal of Health Sciences, 6 (S6), 6193–6203.*

Ibrahim, K., M. & Musa, S. J. (2022). Effect of leverage on profitability of information and communication technology companies listed on the Nigeria stock exchange. *Journal of positive School Psychology, 10386–10393-10386–10393.*

Ibrahim, K., M. & Musa, S. J. (2022). Moderating role of board expertise on the effect of working capital management on profitability of food and beverages companies quoted in Nigeria. *Journal of Positive School Psychology, 10373–10385-10373–10385*

Ibrahim, K., M., Success, B., E., & Musa, S. J (2022) Moderating Effect of Audit Quality on Value Relevance of Accounting Information of Listed Firms in Nigeria. *Journal of Accounting 11, 154*

Ibrahim, K., M., Success, B., E., & Musa, S. J. (2022). Moderating effect of audit quality on value relevance of accounting information of listed firms in Nigeria. *Neuro Quantology | 20 (7), 2639-2648*

Ibrahim,K., M, Abdullahi,S.,R, & Friday, A (2022) Information content of annual financial reports and equities performance in Nigerian financial firms. *Journal of Accounting and Management Sciences 3 (1), 159-173*

Ibrahim,K.,M, John, O., O, & Okeh.P., E, (2024) Impact Of Artificial Intelligence On Optimising Revenue Management In Nigeria's Public Sector. ANUK College of Private Sector Accounting Journal 1 (1), 96-108

Ifurueze, M, Jubrin,M., S, & Bernard, O., A, (2012) Fiscal Federalism and the Issue of Resource Control in Nigeria: The Challenges, Options & Strategies. *European Journal of Economics, Finance and Administrative Sciences 51, 96-109*

Jibrin, M., S, Success. B, E, & Ibrahim, K.,M, (2022). Investigating the entrepreneurial action of small scale enterprises for sustainable development in Nigeria. *International Journal of Health Sciences, 6 (s4), 11154–11168.*

Jibrin, M.,S, Nkechi, O.,T, & Ejura B., S,(2016) Auditing Procedures and Process in the Public Sector *Financial Risk and Management Reviews 2 (2), 43-50*

Jibrin,M., S, Meshack,I.,S, & Ejura, S.,B, (2013) The Impact of Monetary and Fiscal Policies on the Naira Exchage Rate Bewteen 1990 And 2009. *Asian economic and financial* *review 3 (9), 1214*

John,O., O. Ibrahim, K., M. & Okeh, E., P, (2024). Analyzing the complexities of transfer pricing regulations and their impacts on multinational corporations in Nigeria. *ANUK College of Private Sector Accounting Journal 1 (2), 79-92*

Krishnan, J. (2005). Audit committee quality and internal control: An empirical analysis. *The Accounting Review, 80(2), 649-675.*

Moses, I., K , Jibrin, S., M, Success, & B., E, (2022). Moderating effect of audit quality on value relevance of accounting information of listed firms in Nigeria. *Neuro Quantology 20 (7), 2639-2648*

Moses, I., K., Jibrin, S., M., &Success, B., E., (2022) Investigating the entrepreneurial action of small-scale enterprises for sustainable development in Nigeria. *International Journal of Health Sciences, 6 (s4), 11154–1116*

Moses, K., M., Haruna, R., A., & Udanwojo, A., A. (2018) Effect of corporate governance mechanisms on financial performance of listed foods and beverages companies in Nigeria. *Journal of Economics and Finance 2 (2), 67-79*

Moses,K., I, Haruna, R., A, & Udanwojo, A.,A, (2018) effect of corporate governance mechanisms on financial performance of listed foods and beverages companies in Nigeria. *Journal of Economics And Finance 2 (2), 67-79*

Musa, A. R. (2020). The role of gender diversity in audit committees and its impact on financial reporting quality. *Journal of Business Research, 14(2), 90-105*

Musa, S.,J, & Moses, K., M,(2022) Investigating the entrepreneurial action of small scale enterprises for sustainable development in Nigeria. *International journal of health sciences 6 (S4), 11154-11168*

Nnadi, M. (2019). Audit committee characteristics and earnings quality: Evidence from Nigerian listed companies. *Journal of Applied Accounting Research, 20(4), 419-432*.

Obafemi et al (2024) Effect of internal control system on financial performance of some selected consumer goods firms in Nigeria: *International journal of progressive research in engineering management and science.* 04, (1): 551-557

Obafemi T. O. & Oyedepo O, F, (2022) Audit Committee Characteristics and Financial Statement Quality of Deposit Money Banks in Nigeria. *International Journal of Research Publication and Reviews, Vol 3, no 10, pp 353-359*,

Ramsay, I. (2021). Corporate governance and the role of audit committees: A comparative study. *International Journal of Corporate Governance, 10(2), 123-137.*

Roselyn A., H, AS Akwu-Odo, S.,A.,S, Eni-Itan T,F, & Karimu M., I,. (2021) Forensic Accounting Techniques And Fraudulent Practices In Nigerian Public Sector. *Journal of Forensic Accounting & Fraud Investigation (JFAFI) 6 (1), 1-22*

Salehi, M., & Shirazi, M. (2016). The effectiveness of audit committees in corporate governance: A review of empirical studies. *Journal of Corporate Governance, 18(3), 332-349.*

SJ Musa, SM Ifurueze, & BE Success (2013). The impact of monetary and fiscal policies on the Nigerian exchange rate between 1990 and 2009. *Asian economic and financial review 3 (9)*

SO Oginni, J Gambo, KM Ibrahim (2014) Nexus of Gender Pay Gap and Economic Growth: evidence from Nigeria. *International Journal of Management Sciences and Business Research 3 (4), 7-9*

Success, B., E., Musa, S. J & Ibrahim, K., M., (2022) Effect of corporate governance on risk management of selected deposit money banks in Nigeria. *International Journal of Health Sciences 6 (S6), 6193-6203*

Tsegba, I, Musa, S, & Ibe, A, (2021) Impact of Tax Incentives on Investment Performance of Listed Manufacturing Companies in Nigeria. *Journal of Accounting and Management Sciences 1 (1), 34-56*

Vafeas, N. (2005). Audit committees, boards, and the quality of financial reporting. *Journal of Accounting and Public Policy, 24(1), 39-61.*

Vafeas, N. (2017). Gender diversity and the quality of financial reporting. *Journal of Business Ethics, 142(2), 315-334.*

Xie, B., Davidson, W. N., & DaDalt, P. J. (2003). Earning management and corporate governance: The role of the board and the audit committee. *Journal of Corporate Finance, 9(3), 295-316.*

Yunusa, A, & Musa, J,. S, (2024) Board Independence Board Size Gender Diversity And Financial Performance Of Listed Insurance Firms In Nigeria. IGWEBUIKE: *African Journal of Arts and Humanities 10 (2)*

Zerni, M., Persson, M., & Nordin, S. (2015). The role of auditors in corporate governance: A study of audit committees. *Accounting, Auditing & Accountability Journal, 28(4), 592-618.*