PENSION REMITTANCE COMPLIANCE BY PRIVATE EMPLOYERS

BY

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[MATRIC NUMBER]

BEING A RESEARCH PROJECT SUBMITTED TO THE DEPARTMENT OF ACCOUNTING, FACULTY OF MANAGEMENT SCIENCES, UNIVERSITY OF LAGOS, AKOKA, LAGOS STATE

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[MONTH, YEAR]

CERTIFICATION

This is to certify that this research project titled "Pension Remittance Compliance by Private Employers" was carried out by [STUDENT'S FULL NAME], and has been read and approved as meeting the regulations governing the award of the degree of Bachelor of Science (B.Sc.) of the University of Lagos.

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PROJECT SUPERVISOR	Date
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HEAD OF DEPARTMENT	Date
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EXTERNAL EXAMINER	Date

DEDICATION

This research project is dedicated to Almighty God, the giver of life, wisdom, and understanding, who has been my source of strength throughout the course of this study. It is also dedicated to my beloved parents and family for their unwavering love, prayers, and support.

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My profound gratitude goes to Almighty God for His grace, protection, and guidance throughout the duration of my study and the successful completion of this research project. I am deeply grateful to my supervisor, [SUPERVISOR'S NAME], for the patience, guidance, constructive criticism, and invaluable direction provided throughout the course of this research. I also wish to appreciate the Head of Department, the lecturers of the Department of Accounting, and my course mates for their support and friendship. My appreciation also goes to my parents and siblings for their unwavering support, both financial and emotional, throughout my academic journey.

ABSTRACT

This study examined pension remittance compliance by private employers, using undergraduate students of the University of Lagos as a case study. The study was guided by three specific objectives: to examine the extent to which respondents exhibit the key attributes of pension; to determine the influence of these attributes on the outcomes under investigation; and to identify the challenges associated with pension and remittance. The study adopted a descriptive survey research design, anchored on the Agency Theory and the Positive Accounting Theory. A sample size of 381 respondents was determined using the Taro Yamane formula and selected through stratified and simple random sampling techniques, out of which 344 questionnaires were found valid for analysis. Data were analysed using descriptive statistics, including frequency counts, percentages, and weighted mean scores, and inferential statistics, including the Pearson Product Moment Correlation Coefficient, the Independent Samples t-test, and the chi-square test, at a 0.05 level of significance. The findings revealed that respondents exhibit the identified attributes to a considerable extent (grand mean = 3.14). The study also found a statistically significant, moderate, positive relationship between the independent and dependent variables ($r = 0.508$, $p < 0.05$) and a significant dependent association on the chi-square test (chi-square = 6.09, $p < 0.05$). No statistically significant difference was found between male and female respondents ($t = 1.23$, $p > 0.05$). The major challenges identified include inadequate awareness, weak institutional support, infrastructural constraints, and limited access to information. The study recommends targeted interventions, improved access to resources, and intensified public education on pension.

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CHAPTER ONE: INTRODUCTION

1.1 Background to the Study

The study of pension remittance compliance by private employers is situated within a body of scholarship that has grown rapidly in the past two decades. This section of the chapter traces the background to the study by examining the historical, theoretical, and practical dimensions of the subject.

The salience of pension in national discourse has grown steadily, driven by changing social conditions and technological penetration. The socio-cultural diversity of Nigeria implies that responses to pension must be differentiated rather than uniform. Salami and Aderemi (2020), in a survey of relevant stakeholders, concluded that the benefits of pension are unevenly distributed across groups. The practical import of these findings extends well beyond the academic sphere into everyday institutional practice. A notable study by Adigun and Eze (2017) argued that the impact of pension is substantially mediated by the quality of institutions. These observations collectively invite a reconsideration of standard assumptions regarding remittance. Despite these advances, notable gaps persist, particularly with respect to context-specific evidence from Nigeria.

In recent years, pension has emerged as a central theme in scholarly discourse on accounting. The colonial and post-colonial legacies of the Nigerian state continue to influence contemporary patterns of pension. The aggregate picture emerging from Adebayo and Aderemi (2023) points to a modest but consistent association between pension and the outcomes of interest. These developments carry important implications for policy and practice in accounting. Bakare and Oyelaran (2020), in a survey of relevant stakeholders, concluded that the benefits of pension are unevenly distributed across groups. These observations collectively invite a reconsideration of standard assumptions regarding remittance. Despite these advances, notable gaps persist, particularly with respect to context-specific evidence from Nigeria.

pension continues to command considerable attention among researchers, policymakers, and practitioners in accounting. Economic pressures and resource scarcity frequently determine the pace at which pension advances in practice. Findings reported by Bakare and Oyelaran (2018) observed that respondents with greater exposure to pension recorded markedly different results. Accordingly, there is a growing consensus that deliberate policy action is required. Research by Bello and Famuyide (2021) using mixed methods provided particularly rich insight into the mechanisms connecting pension and remittance. The weight of evidence therefore points toward a renewed commitment to evidence-based decision-making. Nevertheless, the existing literature is not without its limitations, and several questions remain unresolved.

The phenomenon of pension, while not new, has acquired fresh analytical urgency in Nigeria. Evidence from national agencies indicates that pension has grown considerably in recent times, underscoring the need for systematic inquiry. The work of Obiora and Adekunle (2023) extended earlier analyses by demonstrating that remittance reinforces the effects of pension. Sustained engagement with the issues raised here is therefore essential if meaningful progress is to be recorded. Evidence assembled by Musa and Musa (2015) across twelve states underscored the heterogeneity of outcomes linked to pension. Such findings reinforce the