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Moderating role of board independence on the relationship between auditor's characteristics and financial reporting timeliness among non-financial service firms in Nigeria

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Abstract
Purpose: This study examined the moderation effect of board independence on the relationship between auditor's characteristics and financial reporting timeliness and the moderating effect of board governance among listed non-financial service firms in Nigeria.
Methodology: The study used expo-facto research design where the secondary data were collected from non-financial service firms listed in the Nigeria Exchange Group. The study used simple random sampling technique to select sixteen (16) firms for the period covering 2018 to 2024 and analysed using descriptive statistics, correlation analysis and Generalized Linear Model Regression (GLM) technique.
Results and Conclusion: The results showed that auditor's independence has a significant negative effect on financial reporting timeliness in listed service firms in Nigeria auditor's experience has a significant negative effect on financial reporting timeliness in listed non-financial service firms in Nigeria. On the moderating, it was found that, board independence had no moderating effect on the relationship between auditor's independence and financial reporting timeliness in listed non-financial service firms in Nigeria. However, board independence had a moderating effect on the relationship between auditor's experience and financial reporting timeliness in listed non-financial service firms in Nigeria.
Implication of Findings: The finding highlights that auditor independence is a core value of auditor characteristics that enhance early disclosure of accounting information to the users.

Keywords: Attribution theory, Auditors' experience, Auditors' independence, Board governance, Financial reporting timeliness.

1. Introduction

A good number of publicized accounting scandals involving corporate fraud have shone a spotlight on the issue of auditor independence (Akrawah & Emeka-Nwokeji, 2025). Independence is a fundamental concept in the auditing profession, ensuring that auditors exercise their professional judgment free from external influence and, provide objective and unbiased opinions on an organisation's fiananical statements that are paramount factors in auditing process. Auditor's characteristics are one of the fundamental concepts that should be considered in audit planning for timely reasonable audit evidence (Razie, et al., 2023). Emphases on timely release of financial information, regulatory agencies in Nigeria have set statutory maximum time limits within which listed companies are required to issue audited financial statements to stakeholders especially listed service companies in Nigeria. Auditor's characteristics are based on the accounting standards that helps to prescribe generally accepted accounting principles and procedures for financial statements of the highest quality which can be achieved by the users of accounting information for the efficient operation and functioning of companies to render quality audit (Akrawah & Agubata, 2025). More importantly, auditor's characteristics of auditor independence and auditor experience might play a vital role in enhancing timeliness of financial information by meeting the submission deadline set out by the regulatory bodies. Rice (2020) argued that auditor independence and auditor's experience as features of auditor's characteristics in the auditing profession would bring about credibility, fairness and timeliness of the financial statements to users of accounting information.

Considering the moderating role of board independence, as part of its objectives, provides a platform that ensures that quality financial reports are published and made public to users within the acceptable regulated time of three (3) months which invariably means ninety (90) days as clearly stated by Nigerian Exchange Group (NGX) regulations (Akrawah & Agubata, 2025). However, listed service companies reporting beyond the stipulated time frame of 90 days, experience some consequences such as lack of investor's confidence, signal of earnings management, low value relevance of the accounting information, poor signal to users about a firm's financial conditions (Akrawah & Agubata, 2025). Consequently, poor audit quality, poor investment and managerial inefficiency are also adjudicated as consequences of financial reporting timeliness (Edeh, et al., 2023). Furthermore, the financial reporting frameworks in Nigeria such as the Code of Corporate Governance (2018), Financial Reporting Council of Nigeria (2021), Companies and Allied Matters Act 2020 (CAMA 2020), Securities and Exchange Commission Code of Corporate Governance in Nigeria (the SEC Code), and the Nigerian Code of Corporate Governance (NCCG) provides quantum of evidence that timeliness is a vital element of the quality of financial reporting, linking it to a sine-qua-non for the relevance and decision-usefulness of the financial information disclosure.

Over the past decade, there has been a discernible delay in audited financial reporting among Nigerian listed companies especially insurance sector with 161 days reporting lag on the average (Alabi, et al, 2022), consumer goods sector, Ishaka, et al., 2023 reported a minimum of 34 days maximum of 214 days and average of 86 days covering the period of 2012 to 2021, Akrawah and Agubata (2025) discovered that a sample of 8 health and pharmaceutical firms from 2014 to 2023 with reported a minimum of 39 days maximum of 148 days and average of 90 days within the border line and also from the industrial goods sector, Akrawah and Emeka-Nwokeji (2025) reported a minimum of 12 days maximum of 170 days and average of 81 days covering the period of 2014 to 2023. Despite the acknowledged consequences, the reasons behind the delay of many Nigerian listed companies to release audited financial statements on time still remains unclear. The rationale for this study is to bridge existing gaps in academic literature based on observations from past empirical studies in Nigeria on the tendency to focus on specific sectors (service companies) in Nigeria rather than all listed non-financial companies by exploring the Generalized Linear Model Regression research methodology. Therefore, the rational and motivation of this study is to examine the relationship between auditors characteristics and financial reporting timeliness in Nigeria by taking auditor independence and auditors' experience and the moderating effect of board independence on the relationship between auditor's characteristics and financial reporting timeliness.

2. Literature review

Financial Reporting Timeliness

Financial reporting timeliness (FRT) is one of the important qualitative attributes of auditing and accounting which is about quality information reportage (Akrawah & Agubata, 2025). However, researchers and scholars had conceptualized FRT as audit lag, audit delay, audit report delay, audit timeliness, audit report timeliness, reporting delay and corporate reporting timeliness (Akrawah & Agubata, 2025; Akrawah & Emeka-Nwokeji, 2025; Ehigie & Isenmilia, 2022; Ologun, 2022). Financial reporting timeliness is an important qualitative characteristic of audited financial statements of a

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company. Timeliness of audited financial reports depends on the time taken to complete the audit because the financial statements cannot be issued unless the audit assignment has been concluded. Lawal and Ayagi (2025) added that FRT is a key attributes of financial reporting. Timeliness of financial report is an audit characteristic which most auditors considered in the audits engagement letter. However, long financial reporting lag i.e. number of days from fiscal year end to audit report date or inordinate audit delay, jeopardizes the relevance of financial reporting by not providing timely information to investors. Financial information users should be able to get the information they need in a timely manner to make timely decisions. The timely reporting of financial statements by companies is often linked to various advantages for the stakeholders, improved quality financial reporting and transparency and reliability of accounting information. Despite these benefits, a considerable number of Nigerian companies still witnessed long reporting delay of information disclosures. Ehigie and Isenmilia (2022) defined financial reporting timeliness as "the date between a company's financial year-end and the audit report date. The length of time spent by audit firm in examination of financial statement prepared and presented by management plays a significant role in timely presentation of financial statement report. According to Akrawah and Agubata (2025), financial reporting timeliness is seen as the timely disclosure of accounting information to investors, creditors, and other stakeholders for the purpose of making investment decision based on the financial condition of the firm.

Auditors Characteristics

Auditors' characteristics are the basic features reflecting the professionalism of auditors in audit engagement. According to Emovon and Ogbonmwan (2024), auditor characteristics are strongly related with audit quality. The characteristics are the quality display by the accountants in the preparation of reliable and dependable audit reports through disclosing all material facts and figures that will make financial statements credible (Akrawah & Agubata, 2025). Chen, et al. (2023) maintained that human resource management should be mindful of the increase in perceived audit risk that arises from the auditors characteristics during the audit procedures. Halim, et al. (2018) maintained that professional characteristics of the auditor that influences timely financial reporting includes knowledge, experience, and honesty, and independence, commitment to ethical principles while the personal features of auditor's judgment include audit environment, audit evidence, and decision process. Hence, the study explored auditor independence and auditor experience as the potent factors of auditor characteristics.

Auditor independence and financial reporting timeliness

The existence of corporate scandals experienced in corporation organisation impaired the independence of the auditors (Akrawah & Agubata, 2025). Compromising auditor independence (AI), especially when it allows a company to present rosy results, jeopardizes the auditor's reputation and can lead to the threat of litigation. Auditors' independence is defined by Oziegbe and Odien (2022), as the state of being free from bias and influence in the course of the audit process. Meanwhile, the presence of biasedness in the reporting process adversely influences the audit report. Aminu (2022) argued that audit expectation gap which is based on the perception of the users of accounting information will adversely influence the reliability and credibility of financial report and impair the independence of the accounting profession. Akrawah and Agubata (2025) put auditor independence as the state of mind demonstrated by auditor to give unbiased decisions before, during and after the audit process for timely disclosure of financial report. Aruwa, et al. (2025) argued that financial reporting might be compromised with the absence of auditor independence.

Oziegbe and Odien (2022) established that the presence of auditor independence exhibited by auditor strongly influence audit quality which connotes timeliness of FR. In the study of Egbadju and Chijioke (2023), audit independence has an adverse influence on timely financial reporting. This indicates that independence of the auditor is a skeptical characteristic that has the potential of reducing audit report lag for timeliness of financial report. Empirical literatures state: Akrawah and Agubata (2025) found out that auditor independence has a significant negative and effect on financial reporting timeliness at p-value <0.05 level of significance. Gbadamosia and Alade (2024) revealed that audit independence proxied by audit fee has a significant negative effect on FRT. Henry, et al. (2024) reported that auditors independence had no significant negative relationship with financial reporting timeliness. Egbadju and Chijioke (2023) established that audit independence has a significant negative impact on financial reporting timeliness, and the findings of Saleh Aly, et al. (2023) revealed that auditor's independence had a significant positive relationship with reporting quality for financial reporting timeliness whereas audit tenure had a significant negative relationship. The study proposed that:

H1: Auditors independence has a significant effect on financial reporting timeliness in listed service firms in Nigeria.

Auditors experience and financial reporting timeliness

Auditor experience (AE) and knowledge is a good will of professional judgment which is the ability to separate vital information and make decisions regarding the accounting information (Agevall, et al., 2018). Auditors attain high level of experience and knowledge through regular training programme in order to provide appropriate judgments about timely reporting. People might gains more experience in a substantive field in order to develop a good understanding of the relative frequency of events. Nurhadi, et al. (2022) posited that AE is ability based on sound knowledge, experience gain through regular training, adaptability, technical ability and technological ability and assisting the auditor in discharging his/her professional ethics behaviour in the audit assignment. Audit experience is proxied by audit firm length of time or audit tenure based on the understanding that such audit length of time would produce audit quality. In this study, auditor's experience is defined as the level of knowledge gained through continuous audit process engage by an auditor in relation to client firm. Uthman, et al. (2022) affirmed that specific industry of auditor has the probability of enhancing FRT through high level of auditor's expertise and experience.

From the empirical literature, Nurhadi, et al. (2022) discovered that an experienced auditor ensures that audit process is fastened to provide truthful and accurate financial information to enable shareholders and other interested parties to make timely economic and investment decisions. Baffa, et al. (2023) showed that auditor experience had a significant positive effect on value relevant of accounting information through timely disclosure of financial reports. The study proposed that:

H2: Auditors experience has a significant effect on financial reporting timeliness in listed service firms in Nigeria.

Moderating role of board independence and relationship between auditors characteristics and financial reporting timeliness

Board independence has been defined differently by researchers, and these several definitions have evolved over the years. Some researchers see board independence as set of board mechanisms proposed to mitigate agency related problems that arise owing to ownership separation and control between the managers and shareholders. Board independence in any listed firms gives the overview of the standard of such organisation, which influences its public image (Obigbemi, et al., 2016). The board must meet on regular basis, retain full control over the company and monitor the executive management. Therefore, board independence is usually measured by scaling the number of independent (non-executive) directors by the size of the board. Board independence is usually measured by scaling the number of independent (non-executive) directors by the size of the board (Akrawah & Emeka-Nwokeji, 2025). Al Farooque, et al. (2019) documented that the presence of independent directors sitting on the board brings about effective monitoring mechanism in the internal audit for early disclosure of financial reports. Alexeyeva (2024) established that board independent and board gender had a significant effect on financial reporting timeliness.

Prior studies produced mixed findings. Akrawah and Agubata (2025) documented that board independence has a moderating positive effect on the relationship between auditors independence and financial reporting timeliness in Nigeria at p-value < 0.05 level of significance. Alexeyeva (2024) found out that board independence had a significant effect on financial reporting timeliness, and Emiaso and Efenyumi (2021) uncovered that board independence is significant in promoting financial reporting lag among top performing companies in Nigeria. The study proposed that:

H3: Board independence has a moderating effect on the relationship between auditor independence and financial reporting timeliness in listed service firms in Nigeria.

H4: Board independence has a moderating effect on the relationship between auditors experience and financial reporting timeliness in listed service firms in Nigeria.

Theoretical Review

The study is anchored on the attribution theory. The attribution theory is one fundamental theory of professional characteristics of the auditor given the antecedent of audit fraud detection. The theory was proposed by Fritz Heider in the year, 1958. In the opinion of Chen, et al. (2023), the theory serves as a platform for examining the level of auditors' competence in the detection of fraud. However, auditors are skeptical to risk of audit fraud which is usually committed by employees and management in corporate organisations. The theory is peculiar to the cognitive processes that enable the external auditor to draw conclusions about the factors that influence behaviour of the internal auditor in the organisation. The theory of attribution is relevant to the study because of the skeptical mind of the auditor concerning the issue of financial reporting timeliness. The theory is an instrument of discovering some hidden and salient behaviour from the management of firm that will be cumbersome for the auditor at arriving at audit evidence. It is an auditing theory of attribution that is applicable to auditor professional characteristics and the ability of auditors to detect fraud through early disclosure of accounting information.

3. Methodology

The *expo-facto* research design was employ in this study. The research design would enable the researcher to examine the effect of moderating role of board independence on the relationship between auditor's characteristics and financial reporting timeliness in Nigeria from 2018 to 2024. The population of non-financial service companies in the Nigerian Exchange Group (NGX) was twenty five (25). Therefore, the filtering method was introduced based on the availability of data to sample sixteen (16) companies from the period of 2018 to 2024. The data for the study were secondary and were collected from the annual reports of the sampled companies for the respective years. These reports are publicly available on the sites of these companies. The study used descriptive statistics, correlation matrix, and Generalized Linear Model (GLM) technique to test the formulated alternative hypotheses.

Table 1: Measurement of Variables

SN	Variables	Definition	Measurement	Sources
1	FRT	Financial reporting timeliness (dependent variable)	Difference between auditor report date and company year-end (measured with number of days)	Akrawah & Emeka-Nwokeji (2025)
2	AUDI	Auditor independence (Independent variable)	Natural log of audit fees charged by the audit firm of company i in year t	Akrawah & Agubata (2025) Chijioke, 2023). Chijioke, 2023
3	AUDE	Auditor's experience (Independent variable)	It was measured by a dummy variable: "1" auditor relationship with the firm for a period of 1-5 OTHERWISE "0"	Baffa, *et al.* (2023)
4	BIND	Board independence (Moderating variable)	Ratio of non-executive directors to total board size	Akrawah & Agubata (2025)

Source: Author's Compilation (2026)

Model Specification

The model for the study is presented in Eq. (1) and (2) below.

$FR_{it}=\beta_0+\beta_1 AUDI_{it1}+\beta_2 AUDE_{it2} + e_i$……………………………………………………….…. (1)

The model with board independence serving as a moderating variable was specified in econometric form in model below;

$FRT_i=\beta_0+\beta_1 AUDI_{it1}{*}BIND_{it}+\beta_2 AUDE_{it2}{*}BIND_{it}$……………………………………….... (2)

Where;

FRT =Financial reporting timeliness.
AUDI = Auditors independence.
AUDE= Auditor experience.

BIND = Board independence.

$\beta_0 =$ Constant
e_t = Error term
$\beta_1 - \beta_2$ = Explained coefficients of the independent variables

The a priori expectations were predicted as β_1 & $\beta_2 > 0$.

4. Results and discussion

Table 2 presents the descriptive statistics of the variables for the period of 2018 to 2024. It shows the mean, standard deviation and normality test. Below was the.

Based on the statistics (Mean = 101.20, SD = 50.01, MAX = 452.00, MIN = 46.00) of financial reporting timeliness (FRT) as seen in Table 2, it implies that most of the sampled listed non-financial service firms in Nigeria witness financial reporting lag of 11 days on the average which fell short of the benchmark of 90 (3 months) for listed firms to disclosed its audited annual report and accounts to the users of accounting information with high level of variation and positively skewed. Auditor independence (AUDI) statistics (Mean = 3.94, SD = 0.51, MAX = 4.92, MIN = 3.00) which implies that there is a moderate level of variation witnessed in auditors independence and negatively skewed. Auditor's experience (AUDE) statistics (Mean = 0.64, SD = 0.48, MAX = 1.00, MIN = 0.00) which implies that there is a moderate level of variation in auditors experience and negatively skewed. Board independence (BIND) statistics (Mean = 71.56, SD = 11.39, MAX = 90.00, MIN = 33.33) which indicates that there is a high level of variation witnessed in board independence and negatively skewed. Given the probability of the Jarque Bera statistics, AUDI was normally distributed at p-value > 0.05 while FRT, AUDE and BIND were not normally distributed at p-value < 0.05 with 106 statistical observations.

Table 2: Descriptive Statistics

PARAMETER	FRT	AUDI	AUDE	BIND
Mean	101.20	3.94	0.64	71.56
Median	88.00	4.05	1.00	71.43
Maximum	452.00	4.92	1.00	90.00
Minimum	46.00	3.00	0.00	33.33
Std. Dev.	50.01	0.51	0.48	11.39
Skewness	3.79	-0.31	-0.59	-0.70
Kurtosis	24.47	2.21	1.34	3.83
Jarque-Bera	2290.34	4.43	18.20	11.84
Probability	0.00	0.10	0.00	0.00
Sum	10728.00	418.23	68.00	7585.71
Sum Sq. Dev.	262685.4	27.81	24.37	13634.22
Observations	106	106	106	106

Source: Author's Compilation (2026)

Correlation Analysis

Correlation analysis is the statistical tool to investigate the relationship between variables on a univariate basis, and result was presented in Table 3 below.

Table 3: Correlation Analysis

Correlation t-Statistic	FRT	AUDI	AUDE	BIND
FRT	1.000			

AUDI	-0.021	1.000		
	-0.218	-----		
AUDE	-0.098	-0.148	1.000	
	-1.012	-1.536	-----	
BIND	0.047	0.499	0.055	1.000
	0.489	5.878	0.563	-----

Source: Author's Compilation (2026)

Given Table 3 above, it was established that auditor independence (AUDI) had a correlation coefficient value of -0.021 and t-statistic value of -0.218. This indicates that auditor independence had a negative and weak relationship with financial reporting timeliness. Auditor experience (AUDE) had a correlation coefficient value of -0.098 and t-statistic value of -0.012. This indicates that auditor experience had a negative and weak relationship with financial reporting timeliness. This implies that the high level of auditor experience might lead to long financial reporting time lag. The moderating variable, board independence (BIND) had a correlation coefficient value of 0.047 and t-statistic value of 0.489. This implies that board independence had positive and moderately relationship with financial reporting timeliness. This indicates that changes in board governance might to timely financial reporting. A critical analysis of the correlation coefficients, none of the independent variables had a strong correlation with each other hence absence of multicollinearity in our data.

Regression Results

The Generalized Linear Model Regression (GLM) result was presented in Table 4 below.

Table 4: Generalized Linear Model Regression

Variable	Coefficient	Std. Error	z-Statistic	Prob.
C	125.401	8.368	14.984	0.000
AUDI	-4.315	2.004	-2.152	0.031
AUDE	-11.172	2.135	-5.231	0.000

Mean dependent var	101.207	S.D. dependent var	50.017
Sum squared resid	259784.3	Log likelihood	-1277.967
Akaike info criterion	24.169	Schwarz criterion	24.244
Hannan-Quinn criter.	24.199	Deviance	1879.419
Deviance statistic	18.246	Restr. deviance	1909.335
LR statistic	29.915	Prob(LR statistic)	0.000
Pearson SSR	2539.400	Pearson statistic	24.654
Dispersion	1.000		

Source: EViews 9.0 Output (2026)

Hypotheses 1 and 2 were tested at 5% (0.05) at level of significance. The null hypothesis ($H_{O)}$ was accepted, if the probability value (P-value) is greater than 5% (0.05) otherwise rejected.

The results in Table 4 above showed that LR statistic value of 29.91 and its associated probability of 0.00 indicates that all the independent variables taken holistically significantly explain the relationship between auditor's characteristics and financial reporting timeliness. Specifically, auditor independence (AUDI) had a coefficient value of -4.31, z-statistic value of -2.15, and p-value of 0.03. This indicates that auditor independence had a significant relationship with financial reporting timeliness (FRT) at 5% level of significance. The negative sign means that change in auditor independence would lead long financial reporting lag but statistically significant. Auditor experience (AUDE) had a coefficient value of -11.17, z-statistic value of -5.23, and p-value of 0.00. This implies that auditor experience had a significant relationship with financial reporting timeliness (FRT) at 1% level of significance. The negative implication means that presence of auditor independence would lead long financial reporting lag but statistically significant. However, the moderating regression result was presented in Table 4.4 below.

The results in Table 5 above revealed that LR statistic value of 25.64 and its associated probability of 0.00 mean that there was a moderating relationship between auditor's characteristics, financial reporting timeliness and board independence. Specifically, the interaction between auditor independence and board independence (AUDI*BIND) had a coefficient value of 0.01, z-statistic value of 0.82, and p-value of 0.40. This indicates that board independence had no moderating effect on the relationship between auditor's independence and financial reporting timeliness in listed service firms in Nigeria at p-value > 0.05. Therefore, interaction between auditor independence and board independence implies would lead timeliness of financial reporting but statistically not significant. Also, the interaction between auditor experience and board independence (AUDE*BIND) had a coefficient value of -0.13, z-statistic value of -4.94, and p-value of 0.00. The implication was that board independence had a moderating effect on the relationship between auditor's experience and financial reporting timeliness in listed service firms in Nigeria at p-value < 0.05. This also implies that auditor interaction between experience and board independence would lead long financial reporting lag but statistically significant.

Table 5: Moderating Regression Results

Variable	Coefficient	Std. Error	z-Statistic	Prob.
C	104.139	4.389	23.723	0.000
AUDI*BIND	0.012	0.014	0.828	0.407
AUDE*BIND	-0.139	0.028	-4.944	0.000

Mean dependent var	101.207	S.D. dependent var	50.017
Sum squared resid	260029.9	Log likelihood	-1280.103
Akaike info criterion	24.209	Schwarz criterion	24.284
Hannan-Quinn criter.	24.240	Deviance	1883.690
Deviance statistic	18.288	Restr. deviance	1909.335
LR statistic	25.644	Prob(LR statistic)	0.000
Pearson SSR	2589.757	Pearson statistic	25.143
Dispersion	1.000		

Source: EViews 9.0 Output (2026)

Hypothesis One: Auditor independence has a significant effect on financial reporting timeliness in listed service firms in Nigeria.

The empirical result showed that auditor independence has a significant negative effect on financial reporting timeliness in listed service firms in Nigeria at 5% level of significance. Therefore, the hypothesis is accepted that auditor independence has a significant effect on financial reporting timeliness in listed service firms in Nigeria. The result aligns with the findings of Akrawah and Agubata (2025), Gbadamosia and Alade (2024) and Saleh Aly, *et al.* (2023) that auditor's independence has a significant effect on financial reporting timeliness at p-value <0.05 level of significance and negates the findings of Henry, *et al.* (2024) that auditor's independence had no significant negative relationship with financial reporting timeliness.

Hypothesis Two: Auditor experience has a significant effect on financial reporting timeliness in listed service firms in Nigeria.

The empirical result revealed that auditor experience has a significant negative effect on financial reporting timeliness in listed service firms in Nigeria at 1% level of significance. However, the hypothesis is accepted that auditor experience has a significant effect on financial reporting timeliness in listed service firms in Nigeria. The result aligns with the findings of Baffa, et al. (2023) that auditor experience had a significant positive effect on value relevant of accounting information through timely disclosure of financial reports.

Hypothesis Three: Board independence has a moderating effect on the relationship between auditor independence and financial reporting timeliness in listed service firms in Nigeria.

The empirical evidence revealed that board independence had no moderating effect on the relationship between auditor's independence and financial reporting timeliness in listed service firms in Nigeria at p-value > 0.05. Therefore the hypothesis is rejected that board independence had no moderating effect on the relationship between auditor's independence and financial reporting timeliness. The result negates the findings of Akrawah and Agubata (2025) that board independence has a moderating positive effect on the relationship between auditors' independence and financial reporting timeliness in Nigeria.

Hypothesis Four: Board independence has a moderating effect on the relationship between auditors experience and financial reporting timeliness in listed service firms in Nigeria.

The result showed that board independence has a moderating effect on the relationship between auditor's experience and financial reporting timeliness in listed service firms in Nigeria. Therefore, the hypothesis should be accepted that board independence has a moderating effect on the relationship between auditors experience and financial reporting timeliness in listed service firms in Nigeria. The result aligns with the findings of Alexeyeva (2024 that board independent and board gender had a significant effect on financial reporting timeliness.

5. Conclusion

The study focused on the moderation effect of board independence on the relationship between auditor characteristics and financial reporting timeliness and the moderating effect of board governance in listed service firms in Nigeria. Independence is a fundamental concept in the auditing profession, ensuring that auditors exercise their professional judgment free from external influence and, provide objective and unbiased opinions on an organisation's fianancial statements that are paramount factors in auditing process. The empirical evidence concludes that auditor's independence has a significant negative effect on financial reporting timeliness in listed service firms in Nigeria, auditor's experience has a significant negative effect on financial reporting timeliness in listed non-financial service firms in Nigeria, board independence had no moderating effect on the relationship between auditor's independence and financial reporting timeliness in listed non-financial service firms in Nigeria and board independence had a moderating effect on the relationship between auditor's experience and financial reporting timeliness in listed non-financial service firms in Nigeria. Based on the empirical findings, the following recommendations were made:

Management of non-financial listed service firms in Nigeria should consider auditor independence as core value of auditor characteristics for the purpose of early disclosure of accounting information to the users.

The shareholders of non-financial listed service firms in Nigeria should consider the experience of auditor when engaging external auditor of the firm for quality financial reporting and early disclosure of financial information.

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