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Corporate Social Responsibility Accounting and Financial Performance of Breweries in Nigeria

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ABSTRACT: *The study aimed to investigate corporate social responsibility accounting and performance of breweries in Nigeria. The study adopted a library research which entails a review of both conceptual and empirical literatures which formed the basis for drawing up conclusion by the researcher, after a careful review of the literatures. Surveys of empirical studies revealed that consensus have not been reached on the relationship between corporate social responsibility accounting and the performance of breweries companies in Nigeria. While many researchers found a significant relationship between corporate social responsibility accounting and the performance of breweries companies in Nigeria, other found an insignificant relationship between corporate social responsibility accounting and financial performance, hence it can be concluded that investigations into the relationship between corporate social responsibility accounting and financial performance are inconclusive and requires more empirical studies. In line with the findings, the study recommended that government as well as regulatory authorities of corporate organizations should make the issue of corporate social responsibility accounting mandatory/compulsory for the entire listed companies in Nigeria in general and the brewery companies in particular. This will compel the brewery companies to give back to the society in which they operate and polluted by the activities of their operations.*

KEYWORDS: corporate organizations, corporate social responsibility, financial performance, brewery companies, operations

INTRODUCTION

The brewing industry market is one of the fastest growing industries, which results from changes in preferences of consumers who choose increasingly weaker alcohols (Kielesińska, 2018). The good condition of the brewing industry is important for the creation of jobs and economic growth (Kielesińska, 2018).According to Elumah and Shobayo (2018) Nigerian brewery sector is increasingly attracting the attention of global industry players such as SAB Miller, Carlsberg, and Castel. These interests reaffirm the growth opportunities embedded in the brewery industry. It is expected to generate a positive development for the sector regarding volume growth and deeper market penetration. Ali and Iwuchukwu (2015) explain that a brewery is a dedicated building for the making of beer, though beer can be made at home, and has been for much of beer's history. Thus, a company or industry that makes beer is called either a brewery or a brewery industry.

Brewery industries are generally established with an objective to maximize shareholders welfare while remaining profitable (Asuquo, Dada & Onyeogaziri, 2018). More often than not, activities carried on by these organizations tell on the immediate environment in which they are located as well as the environment at large (Asuquo, Dada & Onyeogaziri, 2018). In recent times, corporate social responsibility accounting has become an issue of major concern around the globe. Similarly, Akinleye and Adedayo (2017) opined that corporate social responsibility accounting has become a deck in corporate policies of multinational corporations in recent time, owing to the growing concern of government policy makers, agitation of host communities and environmental degradation effect of operation of most of the multinational companies around the world.

Abada and Okuma (2017) explained that corporate social responsibility accounting is a medium through which business organization provide information to stakeholders about the activities in their environment. These activities as Caroll, (1999) put it may include "economic responsibility of profit, the legal responsibility of the firm to comply to laws, ethics obligations to act on social classes and also the philanthropic responsibility to promote actions that promote social welfare".

Adesunloro, Udeh and Abiahu (2019) disclosed that most events of corporate failures and mounting economic challenges have thrown to the fore the importance of corporate social responsibility accounting and disclosures. Adesunloro, Udeh and Abiahu (2019) buttress that "the activities of corporate organizations have direct bearing on the level of disasters relating to the environment, human and natural resources that are faced by host communities". Adesunloro, et al (2019) added that "there has been a growing demand for public firms to voluntarily disclose the effects of their business activities on the environment through corporate social responsibility reports in their annual reports to their stakeholders".

Onyeka and Nwankwo (2016) say that "the performance of business organizations is affected by their strategies and operations in market and non-market environments". Hence, there is a debate on the extent to which company directors and managers should consider social and environmental factors in making decisions. In essence, corporate social responsibility may be described as an approach to decision making which encompasses both social and environmental factors (Onyeka & Nwankwo, 2016).

Performance is the result of the fulfillment of the tasks assigned. Company performance describes how individuals in the company try to achieve a goal. Company performance

illustrates the magnitude of the results in a process that has been achieved compared with the company's goal (Abubakar, Sulaiman & Haruna, 2018). Financial performance is a determinant of an organization's income, profits, increase in value as evidenced by the appreciation in the entity's worthiness (Abubakar, Sulaiman & Haruna, 2018). Financial performance is very important; more financial performance reflects more effective management of resources, and low financial performance can slow the pace at which a firm progresses and certain obligations or targets may not be met (Adebayo & Onyeiwu, 2018).
Dioha, Mohammed and Okpanachi (2018) explained that "financial performance can be described as a measurement of how well a firm uses its assets from its primary mode of business to generate income". The term is also used as general measure of a firm's overall financial health over a given period of time. Odusanya, Yinusa and Ilo (2018) opined that companies with high level financial performance create value, hire people, tend to be more innovative, more socially responsible and are beneficial to the entire economy through payment of taxes, income generation and overall development of an economy.

In this regard, this study examines corporate social responsibility accounting and performance of breweries in Nigeria. As such, the objective of this study, therefore, is to ascertain the relationship between corporate social responsibility accounting and performance of breweries in Nigeria. To achieve the objective of this study, the paper is divided into three sections. This begins with Section 1 which is the introduction. This is followed by review of literature, empirical review and theoretical review in Section 2. Section 3 harps on the conclusion and recommendation.

LITERATURE REVIEW

Concept of Financial Performance

The term financial performance cannot be put into a tight framework of definition. It is a distinct phenomenon that can be interpreted and measured in different ways. Different users from their point of views can evaluate from various angles and viewpoints (Olaoye, Olaoye & Adebayo, 2019). A financial analyst can judge performance from profitability and growth point of view. An economic planner can be concerned with the equal distribution of gains and wealth, besides the effective and efficient utilization of resources. A welfare economist will be concerned with the equal distribution of gains and wealth besides efficient utilization (Olaoye, Olaoye & Adebayo, 2019).

Concept of Corporate Social Responsibility Accounting

Nwanne (2016) simply defined corporate social responsibility as the act of taking care of one's immediate community. It could be through provision of electricity, pipe bore water, building of good roads and ensuring security in the society or environment where you are situated. According to Adesunloro, Udeh and Abiahu (2019) social responsibility accounting also refer to group of activities concerned with the measurement and analysis of social performance of business organizations and their role in maintaining and providing different services to the host communities and reporting such results in order to evaluate the social performance of the organization. Nzewi (2011) also notes that the objectives of corporate social responsibility accounting include: determination and measurement of the net social contribution of an organization on a periodic basis; evaluation of social performance by identifying whether the organization’s strategies and objectives are consistent with social priorities; and disclosure of activities that have social influence carried out by the organization.

Adesunloro, Udeh and Abiahu (2019) lament that, one of the major challenges facing corporate social responsibility (CSR) accounting in Nigeria is that there is no uniform mode of disclosing CSR accounting information in annual reports of corporate originations. Our review has also shown that there is significant difference in the accounting and reporting of CSR among quoted companies in Nigeria. As such most companies choose to disclose expenditures incurred as a result of their CSR efforts as either Charitable Donations or Community Project.

Arguments for Corporate Social Responsibility

On the supporting side of the debate on corporate social responsibility, supporters of the close knit relationship between the firm and the society argue that the firm‘s objective should not be exclusively economic but the social effect of their operations be taken into perception, such that the greater good of the society is placed above that of the business organization (Bowen, 1953). It is believed that it is in the firm‘s self interest for it to be socially responsible, if it wants to continue operating in the long run under a favourable climate, as firms are entities that are largely influenced by their business environment, such that society‘s perception of the firm will to a very large extent affect the sustainability of the firm. Pivato, Misani and Tencati (2008) supports the above argument, stating that it is in the firm‘s self interest to foster a safe and healthy environment around its business, as the firm‘s voluntary intervention in the community often results in strengthening the ties with the local economic and social community.

Carroll and Buchholtz (2009) attests that corporate social responsibility activities can foster the firm‘s profit maximization objective, through its ability to serve as a strategic tool for gaining competitive advantage, as measured through the stakeholders perception of the organization, which is reflected through loyalty from customers, employees, government and society, resulting from the firm‘s involvement in corporate social responsibility practices. Camilleri (2012) posits that a firm‘s intervention in the community often results in an increase in the firm‘s corporate image and reputation, employee moral, lower turnover rates, improved customer loyalty and satisfaction, and increased profit margins. The argument for corporate social responsibility thus suggests that a firm‘s commitment to ensuring the wellbeing of its various stakeholders has the potential to ensure business sustainability even in a highly competitive business market.

Arguments against Corporate Social Responsibility

The argument against corporate social responsibility is dominantly based on the view that a firm‘s direct involvement in the operations of the society has a negative impact on both the society and the business. It is argued that firms should maintain profit maximization as their number one objective, and should participate in only activities that bring profit (Blowfield & Murray, 2011). Accordingly, CSR, which is usually financed from the firm‘s profit, violates this objective and thus should be prohibited.

A second argument on the opposing side, lies in the negative political power a firm can gain from its involvement in social good. It is believed that such activities as building roads, donation of food items, provision of water and resources are the usual CSR practices in developing countries such as Nigeria, enables these corporations to gain much power as regards political matters in the country, thus reiterating Levitt (1958) argument which echoes that government‘s job is not business, thus business‘job should not be government. Thus illustrating that social issues are not the concern of business organizations, but that of the free market system, such that if the free market cannot solve its own problems, then the responsibility should fall on the government and not business corporations.

While some of the arguments against corporate social responsibility still holds in the recent developments in CSR literature, a majority of them have been clearly rebuffed.

Dimensions of Corporate Social Responsibility

Corporate social responsibility (CSR) has been dimensioned severally by different scholars as mentioned earlier. However, Carroll's dimensions seem quite outstanding and are the basis for the review under this segment. Carroll's pyramid of CSR which is a graphic presentation of the dimensions of CSR captured the whole essence of CSR in such a way that diligent business persons will appreciate and accept the concept. According to Carroll (1991), the CSR concept has four kinds of social responsibilities which include - economic, legal, ethical and philanthropic responsibilities. In Nigeria however, organizational CSR activities are mostly philanthropic (i.e. corporate philanthropy) in nature (Amadi & Ndu, 2018).

Figure 1: Carroll's Pyramid of Corporate Social Responsibility

Philanthropic Responsibilities

(Be a good corporate citizen. Contribute resources to the community; improve quality of life)

Ethical Responsibilities

(Be ethical. Obligation to do what is right, just, and fair. Avoid harm)

Legal Responsibilities

(Obey the law. Law is society’s codification of right and wrong. Play by the rules of the game)

Economic Responsibilities

(Be profitable.
The foundation upon which all others rest.)

Source: Carroll, A (1991)

It is Carroll's belief that these responsibilities have always existed to some extent; but that ethical and philanthropic responsibilities just came to limelight in recent years. He further posited that business organizations are duty-bound to make available to the society valuable goods and services; as well as making profits from them. This characterizes the 'economic responsibility' which is the basis for other responsibilities. The major stakeholders here include shareholders, customers/consumers and creditors (Amadi & Ndu, 2018). Next in Carroll's pyramid is 'legal responsibilities' which places on businesses the obligation of conforming to rules/regulations as well as obeying laws that guide business operations within the society. Accordingly, society expects profit making, business dealings and sundry relationships with stakeholders to be in conformity with legal requirements; at least to the barest minimum (Amadi & Ndu, 2018). 'Ethical responsibilities' is the next in the pyramid. It represents those activities society may not have expected from businesses but as well not prohibited. They are the concerns of stakeholders such as the need for fairness, equity and justice in business organizations' transactions with them. It equally includes the observance of human rights, protection of the environment and utilitarianism. Society uses moral suasions and public debates anchored on global best practices, emerging societal norms and values to encourage and expect performance from firms. Apart from this, businesses are expected to willfully comply with ethical expectations rather than just obeying laws and keeping stipulated regulations (Amadi & Ndu, 2018). Next in the line is 'philanthropic responsibilities' which is the last in the pyramid. It requires firms' activities and programmes to be such that advance the welfare and goodwill of society. They are not morally or ethically expected; rather they are performed at the volition of firms. Some of the ways of achieving this include involvement in community welfare programmes, development of public infrastructure, youth and women empowerment schemes, promotion of education and acts of charity. Since these activities are more visible and directly bear upon the lives of the people, philanthropic responsibilities tend to be more appreciated than the rest of the responsibilities. Businesses are expected to simultaneously fulfill these responsibilities because in reality, they cannot be completely separated from each other even though they appear to be so. Conclusively, the pyramid has been described by Carroll as an essential block; with economic responsibilities at the base while other responsibilities rest on it.Likewise, business organizations are expected to be profitable, abide by the law, be ethical and philanthropic; and above all, be good corporate entities.

Philanthropic Responsibilities

Philanthropy encompasses those corporate actions that are in response to society’s expectation that businesses be good corporate citizens. This includes actively engaging in acts or programmes to promote human welfare or goodwill. Examples of philanthropy include business contributions to financial resources or executive time, such as contributions to the arts, education, or the community. A loaned-executive programme that provides leadership for a community’s United Way campaign is one illustration of philanthropy (Asomah, 2015).

The distinguishing feature between philanthropy and ethical responsibilities is that the former are not expected in an ethical or moral sense. Communities desire firms to contribute their money, facilities, and employee time to humanitarian programmes or purposes, but they do not regard the firms as unethical if they do not provide the desired level. Therefore, philanthropy is more discretionary or voluntary on the part of businesses even though there is always the societal expectation that businesses provide it. One notable reason for making the distinction between philanthropic and ethical responsibilities is that some firms feel they are being socially responsible if they are just good citizens in the community (Asomah, 2015). This distinction brings home the vital point that CSR includes philanthropic contributions but is not limited to them.

Ethical Responsibilities

This embraces those activities and practices that are expected or prohibited by societal members even though they are not codified into law. Ethical responsibilities embody the range of norms, standards, and expectations that reflect a concern for what consumers, employees, shareholders, and the community regard as fair, to protection of moral rights. In one sense, changes in ethics or values precede the establishment of laws because they become the driving forces behind the very creation of laws and regulations. For example, the civil rights, environmental, and consumer movements reflect basic alterations in societal values and thus may be seen as ethical bellwethers foreshadowing and leading to later legislation. In another sense, ethical responsibilities reflect newly emerging values and norms that society expects business to meet, even though they may exhibit a higher standard of performance than that currently required by law (Singh & Singh, 2013).

Although economic and legal responsibilities embody ethical norms about fairness and justice, ethical responsibilities embrace those activities and practices that are expected or prohibited by societal members even though they are not codified into law. Ethical responsibilities embody those standards, norms, or expectations that reflect a concern for what consumers, employees, shareholders, and the community regard as fair, just, or in keeping with the respect or protection of stakeholders' moral rights (Asomah, 2015).

In one sense, changing ethics or values pre-cede the establishment of law because they become the driving force behind the very creation of laws or regulations. For example, the environmental, civil rights, and consumer movements reflected basic alterations in societal values and thus may be seen as ethical bellwethers foreshadowing and resulting in the later legislation. In another sense, ethical responsibilities may be seen as embracing newly emerging values and norms society expects business to meet, even though such values and norms may reflect a higher standard of performance than that currently required by law. Ethical responsibilities in this sense are often ill-defined or continually under public debate as to their legitimacy, and thus are frequently difficult for business to deal with (Asomah, 2015).

The business ethics movement of the past decade has firmly established an ethical responsibility as a legitimate CSR component. Though it is depicted as the next layer of the CSR pyramid, it must be constantly recognized that it is in dynamic interplay with the legal responsibility category. That is, it is constantly pushing the legal responsibility category to broaden or expand while at the same time placing ever-higher expectations on business persons to operate at levels above that required by law (Asomah, 2015).

Legal Responsibilities

Just as society has sanctioned our economic system by permitting business to assume the productive role mentioned above, as a partial fulfillment of the social contract, it has also laid

down the ground rules - the laws - under which business is expected to operate. Legal responsibilities reflect a view of - codified ethics in the sense which embody basic notions of fairness as established by our lawmakers. Business is bound by Law for the benefit of society. If business does not agree with laws that have been passed or are about to be passed, our society which has been provided with a mechanism, by which dissenters can be heard through Court of Laws, specifically Consumer Act, 1985 and many other such laws (Singh & Singh, 2013).
Society has not only sanctioned business to operate according to the profit motive; at the same time business is expected to comply with the laws and regulations promulgated by federal, state, and local governments as the ground rules under which business must operate (Asomah, 2015). As a partial fulfillment of the social contract between business and society, firms are expected to pursue their economic missions within the framework of the law. Legal responsibilities reflect a view of codified ethics in the sense that they embody basic notions of fair operations as established by our lawmakers. They are depicted as the next layer on the pyramid to portray their historical development, but they are appropriately seen as coexisting with economic responsibilities as fundamental precepts of the free enterprise system (Asomah, 2015).

Economic Responsibilities
It may seem odd to call it an economic responsibility a social responsibility, but, in effect, that is what it is. First and foremost, the American social system calls for business to be an economic institution. That is, it should be an institution whose orientation is to produce goods and services that society wants and to sell them at fair prices which society thinks that, the true values of goods and the services delivered must provide business with profits adequate to ensure its perpetuation and growth, of course, with a reward to its investors (Singh & Singh, 2013).

Society has not only sanctioned business to operate according to the profit motive; at the same time business is expected to comply with the laws and regulations promulgated by federal, state, and local governments as the ground rules under which business must operate (Asomah, 2015). As a partial fulfillment of the social contract between business and society, firms are expected to pursue their economic missions within the framework of the law. Legal responsibilities reflect a view of codified ethics in the sense that they embody basic notions of fair operations as established by our lawmakers. They are depicted as the next layer on the pyramid to portray their historical development, but they are appropriately seen as coexisting with economic responsibilities as fundamental precepts of the free enterprise system (Asomah, 2015).

The dimension of corporate social responsibility is depicted in Figure 1. It portrays the four components of CSR, beginning with the basic building block notion that economic performance undergirds all else. At the same time, business is expected to obey the law because the law is society's codification of acceptable and unacceptable behaviour. Next is business's responsibility to be ethical. At its most fundamental level, this is the obligation to do what is right, just, and fair, and to avoid or minimize harm to stakeholders (employees, consumers, the environment, and others). Finally, business is expected to be a good corporate citizen. This is captured in the philanthropic responsibility, wherein business is expected to contribute financial and human resources to the community and to improve the quality of life.

Review of Empirical Studies

Adesunloro, Udeh and Abiahu (2019) ascertained to what extent and effect corporate social responsibility reporting has had on the performance of Nigerian Breweries Plc. Descriptive research design was adopted in conducting the study. A sample of 355 respondents drawn the staff of Nigerian Breweries Plc and using content analysis of the financial statement of Nigerian Breweries Plc in comparison with three purposefully selected Nigerian banks namely First Bank Plc, United Bank for Africa and Fidelity Bank Plc and structured questionnaires designed to seek information on the effect of corporate social responsibility reporting on performance of corporate organizations, the study made use of the t-test statistics at 5% level of significance to analyze data collected for the study. Findings from the study show that Nigerian Breweries Plc has not significantly disclosed her social responsibility accounting information as contained in the Annual Reports and Accounts of Nigerian Breweries Plc 2014-2017 as compared to other companies in Nigeria. However, it was discovered that the corporate social responsibility reports of Nigerian Breweries Plc has enhanced the financial performance of the company comparatively. This goes to imply that Nigerian Breweries Plc performance is positively influenced by its social responsibility culture.

Asuquo, Dada and Onyeogaziri (2018) examined the effect of sustainability reporting on corporate performance of selected quoted brewery firms in Nigeria. To determine the association between sustainability reporting and corporate performance, data was obtained from the audited financial statements of the three brewery firms under study for a period of five years (2012-2016). The result of the study shows that Economic Performance disclosure (ECN), Environmental Performance disclosure (ENV) and Social Performance disclosure (SOC) have no significant effect on return on asset (ROA) of selected quoted firms in Nigeria. Ebieri (2018) investigated effect of Sustainability Costs on Net-worth of firms' listed on Nigeria Stock Exchange. The study covers the period 2005-2015, an era of substantial deregulation of the Nigeria economy. It employed ex post facto research design and extracted cross section data from eleven (11) years annual reports of twenty (20) listed companies using non-probability sampling technique. The twenty (20) listed firms were judgmentally selected from three (3) sectors namely; Industrial goods, Consumer goods and financial services sectors based on their perceived high activities. Adopting the ordinary least squares based unbalanced panel data regression technique engaging longitudinal data set of two hundred and fourteen (214) observations, the results revealed how sustainability costs affect net worth of listed firms in Nigeria in line with a priori expectation. It found that 76.4% of the total variation on net-worth of the listed firms in Nigeria is attributable to changes in sustainability cost included in the model. Furthermore the study substantiated that the financial sector has more environmental management philosophy than the consumer goods and industrial goods sectors, while the consumer goods sector has more environmental friendly disposition than the industrial goods sector.

Akinleye and Adedayo (2017) investigated the impact of corporate social responsibility (CSR) on profitability of multinational companies in Nigeria. Specifically the study analyzed the relationship and impact of corporate social responsibility spending on profit after tax, as well as the causal relationship between corporate social spending and profit after tax. Five multinational companies were randomly selected in the study and data were collated from their respective financial reports for a period of five years covering 2010 to 2014. The study employed techniques including correlation analysis, pooled OLS estimation, fixed effect and random effect estimations, granger causality estimation and post estimation test such as restricted f-test and Hausman test. Result revealed that there is weak negative correlation between corporate social spending and profit after tax. Corporate social spending exerts negative insignificant impact on profit after tax, while there is only evidence for unidirectional causal relationship running from corporate social spending to profit after tax for Oando Plc, among all the selected multinational companies.

Nnamani, Onyekwelu and Ugwu (2017) evaluated the effect of sustainability accounting on the financial performance of listed manufacturing firms in Nigeria. Firms used for the study were chosen from the Nigerian brewery sector. Data were sourced from the financial statements of three sampled firms. Data were analyzed using the ordinary linear regression. The study reveals that sustainability reporting has positive and significant effect on financial performance of firms studied.

Onyeka and Nwankwo (2016) examined the impact of corporate social responsibility on profitability of Nigerian manufacturing firms for the period 2004 to 2013. The result showed that with CSR, the impact of corporate social responsibility has positive and significant impact on net profit of manufacturing firms in Nigeria. The implication is that as the companies add to the social wellbeing of the society where the company is located it affects their return in terms of profit positively. This result reinforces the accumulating body of empirical support for the positive impact of CSR on financial performance.

Babalola (2012) examined the relationship between corporate social responsibility and firms' profitability in Nigeria with the use of secondary data, sourced from ten (10) randomly selected firms' annual report and financial summary between "1999-2008". The study makes use of ordinary least square for the analysis of collected data. Findings from the analysis show that the sample firms invested less than ten percent of their annual profit to social responsibility. The co-efficient of determination of the result obtained shows or depicts that the explanatory variable account for changes or variations in selected firms performance (PAT) are caused by changes in corporate social responsibility (CSR) in Nigeria while recommends that laws and regulations to obligate firms to be recognized, adequate attention should be given to social accounting in terms of social costs and to comply with social responsibility should be enacted.

Review of Theory

There are several theoretical approaches used in explaining the corporate social responsibility accounting. However two most outstanding theoretical frameworks in the social and environmental accounting literature are legitimacy and stakeholder theories (Nnamani, Onyekwelu & Ugwu, 2017).Legitimacy theory which derives from the political economy theory infers the idea that the legitimacy of business organizations in the society depends on an implicit social contract between the organization and the society. As described by Deegan (2000) in Asuquo, Dada and Onyeogaziri (2018), this theory asserts that organizations continually seek to ensure that they operate within the bounds and norms of their host societies.

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This implies that corporate organization will intentionally attempt to ensure that their activities are perceived by outside parties as being legitimate. Management of corporate organizations will continually attempt to ensure that their organizations comply with their social contract by operating within society's expectations. This forms a basis for organizations to intentionally disclose information that indicates that the company is not in breach of the norms and expectations of society. Therefore, the continued survival of the organization forms the basis for voluntary disclosure of corporate social responsibility information in the financial statements of corporate organizations.

The stakeholder theory view organizations as composed of stakeholders. A stakeholder can be defined as any group or individual who can affect or is affected by the activities of an organization in the bid to achieve its corporate objectives. Stakeholder theory contributes to the corporate social responsibility accounting by identifying interested stakeholders in the organization and the reason why the organization should work towards sustainable development. An organization is expected to engage not only shareholders, but also the general public and government authorities in the bid to maintain long term survival.

CONCLUSION AND RECOMMENDATIONS

Conclusion

The study centered on corporate social responsibility accounting and performance of breweries in Nigeria. The study objective was aimed at investigating the extent to which brewery industry in Nigeria are involved in the practice of corporate social responsibility accounting because a study by Adeyemo, Oyebibamiji and Alimi (2013) revealed that corporate organizations operating in Nigeria are regularly accused of not discharging its obligations to the immediate (host) communities as well as the society as a whole in terms of corporate social responsibility. The study is also motivated by a desire to examine the extent to which corporate social responsibility accounting influence the performance of breweries companies in Nigeria.

The study adopted a library research which entails a review of both conceptual and empirical literatures which formed the basis for drawing up conclusion by the researcher, after a careful review of the literatures. Surveys of empirical studies revealed that consensus have not been reached on the relationship between corporate social responsibility accounting and the performance of breweries companies in Nigeria. Many researchers found a significant relationship between corporate social responsibility accounting and the performance of breweries companies in Nigeria (Adesunloro, Udeh & Abiahu, 2019; Nnamani, Onyekwelu & Ugwu, 2017). Despite the significant relationship revealed by the above empirical studies, many researchers also found an insignificant relationship between corporate social responsibility accounting and financial performance (Asuquo, Dada & Onyeogaziri, 2018; Akinleye & Adedayo, 2017). It can be seen from the above reviews of empirical literature that results from investigations into the relationship between corporate social responsibility accounting and financial performance are inconclusive and requires more empirical studies.
The study also discovered that brewery company (Nigerian Brewery Plc) has not significantly disclosed her social responsibility accounting information as revealed by Adesunloro, Udeh and Abiahu (2019). This finding is in agreement with Adeyemo, Oyebibamiji and Alimi (2013) who found that corporate organizations operating in Nigeria are regularly accused of not

discharging its obligations to the immediate (host) communities as well as the society as a whole in terms of corporate social responsibility.

Recommendations

In the light of this research work, the following policy recommendations were made:

1. The study recommended that government as well as regulatory authorities of corporate organizations should make the issue of corporate social responsibility accounting mandatory/compulsory for the entire listed companies in Nigeria in general and the brewery companies in particular. This will compel the brewery companies to give back to the society in which they operate and polluted by the activities of their operations.
2. The study also recommended that the brewery companies in Nigeria should take as a point of duty by engaging in corporate social responsibility accounting. This act will not only boost the company's image but enhance their performance.

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