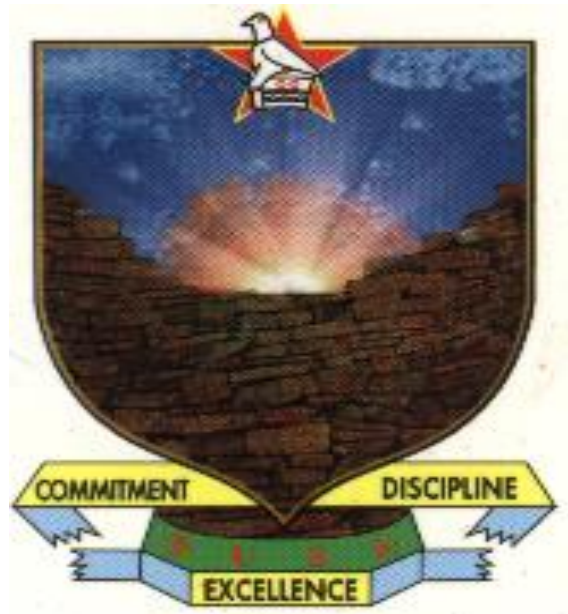


BINDURA UNIVERSITY OF SCIENCE EDUCATION
FACULTY OF COMMERCE



DEPARTMENT OF ACCOUNTANCY

**Impact of the IPSAs on the presentation of the General Purpose financials
statements: A case study of Ruwa Local Board**

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**SUBMITTED IN PARTIAL FULFILLMENT OF THE REQUIREMENTS
FOE THE BACHELOR OF ACCOUNTANCY HONOURS DEGREE OF
BINDURA UNIVERSITY OF SCIENCE EDUCATION. FACULTY OF
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DEDICATION

I dedicate my entire project to my family and friends, whose unending love and efforts proved to be worthwhile in completing this project since they supported me and provided me with the financial and psychological support I required to complete it. I'd also like to dedicate this work to my sister and her husband for their consistent encouragement in encouraging me to keep my head up and work toward my goal.

ABSTRACT

The main goal of this project was to investigate the impact of IPSAs on the presentation of financial statements for general purposes using the case study of Ruwa Local Board. Following the depreciation of Zimbabwean bonds in 2018, which corresponded with an economic crisis that left public-sector debts sky-high, the researchers investigating this region were concerned about an increase in demand for high-quality information by public-sector stakeholders. The study used a qualitative research approach to answer the research questions. Both secondary and primary sources were used to compile the statistics and information. Primary data was collected through questionnaires and interviews. A sample of 43 people were chosen from a target demographic of 50 people, including management, internal auditors, and appropriate accounting staff. The key findings of the study show that applying IPSAS in public sector reporting will result in high-quality reporting. The study's findings revealed that the cost of implementing IPSAS in public sector reporting is determined by the quantity of technology available, as well as the training and skills required to implement IPSAS. The studies also found that implementing IPSAS in the public sector will improve financial statement openness and accountability, as well as relevance, comparability, and reliability, but will not diminish government corruption. Some African countries have completed the adoption process, while others are still working on implementing IPSAS in public sector reporting, according to the survey. In order to improve the use of IPSAS in public sectors, the researcher advised that the IPSASB continue to provide financial help to public sectors in order to alleviate implementation challenges, improve communication, and expand the number of training sessions for all stakeholders. The study discovered that there is a need to implement the single International Accounting Standard in public sector reporting since the researcher concluded that the advantages will outweigh the expenses of doing so.

RELEASE FORM	ii
APPROVAL FORM	iii
DECLARATION	iv
DEDICATION	v
ABSTRACT	vi
CHAPTER ONE	1
1.1. Introduction	1
1.2. Background of the Study	1
1.3. Problem Statement	2
1.4. Research Objectives	2
1.4.1. Specific Objectives	3
1.5. MAIN RESEARCH QUERY	3
1.5.1. Sub-Research Questions	3
1.6. Research Hypothesis	4
1.7. Scope of the Study	4
1.8. Significance of the Study	4
1.8.1. To the organization, Ruwa Local Board (RLB)	4
1.8.2. To the Community	4
1.8.3. To the Government	5
1.8.4. To the Student	5
1.8.5. To the university	5
1.9. Delimitations	5
1.1.2. Limitations	6
1.1.3. Definition of Acronyms	6
1.1.4. Definition of terms	6
1.1.5. The chapter’s summary	7
CHAPTER TWO	8
LITERATURE REVIEW	8
2.1. INTRODUCTIONS	8
2.2. International Public Sector Accounting Standards (IPSAS)	8
2.3. Factors affecting’s they financials reporting’s system in the publics sectors.	8
2.3.1. COST OF INTRODUCING ACCRUAL ACCOUNTING	8
2.3.2. POLITICAL, JURISDICTIONAL, AND ADMINISTRATIVE CONCERNS	10
2.3.3. REQUIRED KNOWLEDGE AND SKILLS	10
2.3.4. THE AVAILABILITY OF TECHNOLOGY	11
2.3.5. CORRUPTION AND THE IMPACTS OFF IPSAS ADOPTION	12
2.3.7. GOVERNANCE CREDIBILITY, AND IPSAS ADOPTION	13
2.3.8. FINANCIAL PERFORMANCE AND STATEMENT OF FINANCIAL POSITION.	13
2.3.9. RELEVANCE, COMPARABILITY, AND RELIABILITY	14
2.3.9.1. ADOPTION OF IPSAS AND COMPARABILITY	15
2.3.9.2. RELEVANCE OF FINANCIAL STATEMENTS AND THE ADOPTION OF IPSAS.	16
2.3.9.3RELIABILITY OF FINANCIAL STATEMENTS AND IPSAS ADOPTION	17
2.4. IPSAS ADOPTION PROGRESS IN AFRICAN COUNTRIES?	18
2.4.1. IMPLEMENTATION OF IPSAS IN KENYA	18
2.4.2. EMBRACING OF IPSAS IN TANZANIA	19
2.4.3. ADOPTION OF IPSAS IN GHANA	20
2.5. BEST PRACTICES IN IPSAS IMPLEMENTATION	20
2.5.1. DIFFERENT USER’S TRAINING PLAN	20

2.5.2. COMMUNICATION AND THE FORMATION OF A SUPPORTIVE ENVIRONMENT	21
.....	
2.5.3. MONITORIZATION AND ENFORCEMENT STRATEGY	22
2.5.4. EXTERNAL SUPPORT	22
2.6. RESERCHs GAPs	23
CHAPTER THREE	24
RESEARCH METHODOLOGY	24
3.1. INTRODUCTIONS	24
3.2. RESEARCH DESIGNS	24
3.4. RESEARCHs APPROACHs	25
3.4.1. QUALITATIVE RESEARCH APPROACH	25
3.4.2. EXPLANATORY DESIGN	26
3.4.3. TARGET POPULATION	26
3.4.4. SAMPLING	27
3.4.4.2. STRATIFIED RANDOM SAMPLING	29
3.5. TYPES OF DATA	29
3.5.1. PRIMARY DATA	29
3.5.2. SECONDARY DATA	30
3.6. RESEARCH INSTRUMENTS /DATA COLLECTION APPROACH	30
3.7. INTERVIEWS	30
3.8. OPEN- ENDED QUESTIONS	31
3.9. QUESTIONAIRES	31
3.1.1. LIKERT SCALE	31
3.1.2. DATAs PRESENTATIONs AND DATA ANALYSISs	32
3.1.3 VALIDITY OF DATA	32
3.1.4. RESERCH ETHICS	33
3.1.5. CHAPTER SUMMARY	33
CHAPTER FOUR	34
DATA PRESENTATION AND ANALYSIS	34
4.1. INTRODUCTION	34
4.2. Questionnaires Response Rate	34
4.3. COMPLITION RATE	35
4.4. Demographic Response	36
4.5. Years of Experience in an Accounting Related Profession	36
4.6. Experiences in the Publics Sectors	37
4.7. Section in the Organisation Figure	37
4.8. Job Titles	38
4.9. Suitability of private sector administration and bookkeeping practises to the public.	39
4.1.1. Should the public sector adopt private sector financial managing techniques?	39
4.1.2. The public sector should adopt private sector accrual accounting techniques.	40
4.1.3. The untimely preparation of financial statements is attributable to IPSASs adoption.	41
4.1.5. Should Zimbabwe develop its own set of Public sector accounting standards?	42
4.1.6. The IPSASs will subsequently improve the quality of financial reporting in the public sector	43
4.1.7. Analysis of Interviews	43
4.1.8. Interviews Responses Rates	43
4.1.9. The time respondents haven't been employed in the publicity sector accounting related professionals.	44

4.1.9.1. Adoption of private sector financial accounting techniques in public sector	44
4.1.9.2. Implementation of accrual IPSASs by the public sector in place of the traditional cash basis.....	45
4.1.9.3. Since the Ruwa local board is already applying IPSASs, will this ingenuity certainly affect its final accounts reporting?	45
4.1.9.3. Development of local public sector accounting standards in Zimbabwe	46
4.1.9.4. Chapter Summary	46
CHAPTER FIVE	47
SUMMARY, CONCLUSIONS AND RECOMMENDATIONS.....	47
5.1. Introduction.....	47
5.2. Chapter Summaries	47
5.3. RESEARCH FINDINGS.....	48
5.4. Will the implementation of IPSAS advance clearness in the public sector financial reporting?	48
5.5. Will the embracing of IPSAS in financial reporting effect in comparability, relevance and reliability of final accounts?	48
5.6. Progress by African countries in implementing IPSASs	49
5.7. RECOMMENDATIONS.....	49
5.9. CONCLUSION	50
5.1.1. CHAPTER SUMMARY.....	51
REFERENCE LIST	52

FIGURE OF TABLES

Table; 2.1. Cash Accounting technique versus Accrual Accounting technique	10
Table; 3.1. Shows the targeted population	27
Table; 3. 2. Shows the population and sample size.....	28
Table; 3.3. Shows an example of a Likert scale	32
Table 4.1 Questionnaires responses and completions rates	34
Table 4.2: Appropriateness of IPSAS to the Public Sector.	39
Table: 4.3. Interviews Responses Rates	44

FIGURE OF FIGURES

Figure 4.2 Questionnaire Completion Rate	35
Figure 4.3. Years of Experiences in an accounting related Professions	36
Figure 4.4: Experiences in the Publics Sectors	37
Figure 4.6 Sections of the Respondents in an Organisations	37
Figure 4.6. Job Titles (Occupations) of the Respondents.	38
Figure 4.7: Private sector Financial Management Techniques in the Public Sector	39
Figure 4.8; should the public sector should adopt private sector accounting techniques?	40
Figure 4.9; the untimely preparation of financial statements is attributable to IPSASs adoption.	41
Figure 4.10: should the legal governing acts must be reviewed and be tailored to IPSASs?	41
Figure; 4.11: Should Zimbabwe develop its own set of Public sector accounting standards?	42
Figure: 4.12. The IPSASs will improve the quality of financial reporting in the public sector	43

CHAPTER ONE

Introduction

1.1. Introduction

The backdrop of the study as well as the problem statement will be covered in detail in this chapter. It will also provide a knowledge of the significance of this study, its goals, limitations, and delimitations, as well as assumptions and word definitions. Finally, the chapter will be concluded with a summary.

1.2. Background of the Study

The Zimbabwean public sector has demonstrated low obedience to the Public Finance Management (PFM) and International Public Sector Accounting Standards (IPSAS) in various occasions. Over the years, the Parliamentary Portfolio Committee on Public Accounts has highlighted discrepancies in Ministries' and public entities' books as a result of failure to follow proper financial reporting procedures, eroding public confidence in these bodies. When all else is equal, a government needs the trust of its citizens as well as other essential players (both locally and worldwide) in order to accomplish its objectives efficiently and effectively. Consistently publishing high-quality financial reports helps better public financial management in this way. As a result, the government must use accrual accounting in accordance with the International Public Sector Accounting Standards (IPSAS). The International Public Sector Accounting Standards (IPSAS) provide a comprehensive and comparative perspective of a government's financial status.

For the sake of trying to improve financial accountability in the central government, urban and rural authorities, the country has adopted the IPSAS implementation plan, with the goal of fully implementing it by 2025. (Chitauru 2019). Low compliance has been a problem in the public sector due to outdated or ineffective systems. The primary focus is on public accounting. Musarurwa (Musarurwa, 2020). Ruwa Local Board (RLB) abandoned the traditional cash-basis accounting performed by several government agencies in 2018 and switched to accrual International Public Sector Accounting Standards (IPSAS) accounting. The local council's audit recommendations and consultants recommended this as a step toward increased accountability, transparency and fair financial reporting, all of which results in an excellent internal control as well as good audit trails. (2018 Council Minutes)

Conversely, ever since the establishment of these accounting standards, different concerns about their application have been mentioned a lot in the organisation, particularly in respect of record keeping and reporting. The final accounts were not released in accordance with IPSAS one regulations (External audit report, 2018). Full obedience to the standards' requests, such as releasing final accounts would be done beyond local authority's rules/regulations, such as the Urban Councils Act [Chapter 29:15]'s requirement for Council Fund Accounting (Internal audit report, 2018). Due to a late compilation of the various sets of financial accounts, the auditing for the year end 2018 was delayed until end June 2019. This was due to the fact that, under the cash basis scheme, property, plant, and equipment (PPE) was only documented in the final accounts on purchase and disposal, therefore the need to keep track of depreciation was not possible, impairments, repairs, and asset maintenance. This rendered further IPSAS 17 accounting, which involves determining the carrying amount, difficult. Another example of items identified as a negative was the timely completion of 2018 bank reconciliations in May and June 2019. As a result, the trial balance conclusion was impacted, delaying the processing of financial accounts (Internal audit report, 2019). During the invoicing process under the cash basis method, IFRSs were partially applied to revenue recognition.

1.3. Problem Statement

The goal of government accounting is to figure out how much money has been deposited and where it came from, how much has been spent and for what purposes, and how much money has been borrowed. As a result, public accounting is interested in gathering data to establish revenue and payment accounts (Ntowole, 2008). According to Musarurwa (2020), the Zimbabwean public sector has demonstrated low compliance with the Public Finance Management (PFM) statute and related rules in a number of instances, while in others, the issue has been one of weak or obsolete systems. Furthermore, changing needs and the use of information technology in both the public and private sectors have made public sector accounting a significant aspect of accounting education around the world. Musarurwa (2020) remarked on the impact of Zimbabwe's high level of corruption, claiming that corrupt inclinations infiltrated all strata of the country's society.

1.4. Research Objectives

The determination of this study is to examine the influence of the International Public Sector Accounting Standard (IPSAS) in the Zimbabwean civil service, using the Ruwa Local Board as a case study. Precisely, the study.

1. Determine Ruwa officials' perspectives on the consequences of Zimbabwe's embracing of IPSAS for accounting reports.
2. Evaluate the effect of IPSAS on accountability in Zimbabwe's public sector accounting.
3. To observe that accounting personnel, auditors, and academics have differing views on the effect of the deployment of IPSAS at Ruwa Local Board.
4. To determine if the private sector management and accounting procedures used by IPSASs are appropriate for the Ruwa Local Board, a public sector body.
5. Determine if the implementation of IPSASs will have a favourable influence on financial accounts reporting in the public sector.
6. Determine if the private sector's financial management activities are sufficiently similar to those of the public sector so as to justify the use of the same accounting techniques in both sectors.
7. To identify variables that will help enable a smooth transition to the IPSASs.

1.4.1. Specific Objectives

1. Ascertain the effect of IPSAS on Ruwa Town Council management via the Ruwa Local Board (RLB).

1.5. MAIN RESEARCH QUERY

1. Does IPSAS play a significant impact in the quality of public-sector reporting?

1.5.1. Sub-Research Questions

1. What variables affect IPSAS adoption and implementation in the public sector?
2. Does the implementation of IPSAS increase the public sector's financial reporting openness and accountability? To what extent would IPSAS adoption improve financial statement relevance, comparability, and reliability?
3. How far have other African countries progressed in adopting and implementing the International Standards on Public Sector Accounting (IPSAS)?
4. How should the International Public Sector Accounting Standards (IPSAS) be implemented in public sector reporting?
5. Is it necessary to develop local public sector standards that are in accordance with Zimbabwe's legal framework and distinctive public sector context?
6. Will the adoption and implementation of IPSAS lead to enhanced financial reporting in the public sector?

7. Are the private and public sectors' financial management activities sufficiently similar to warrant the adoption of the same accounting techniques in both?
8. Which system, between cash basis and accrual basis, shall RLB use to ensure a smooth transition in the implementation of the IPSASs?
9. Is the RLB's implementation of the IPSAS having an impact on its efforts to reduce management transparency?

1.6. Research Hypothesis

HO: There are no major discrepancies in accounting personnel's, auditors', and academics' perspectives on the impact of IPSAS adoption on accountability in the financial reporting of the Ruwa Local Board.

1.7. Scope of the Study

The purpose of this study is to look into the influence of the International Public Sector Accounting Standard (IPSAS) in the Zimbabwean public sector, specifically in the Ruwa Local Board.

1.8. Significance of the Study

The goal of the research is to assist the public sector in developing a comprehensive approach to accounting standards. The study will be of interest to public universities, such as Bindura University, as well as higher education institutions, research institutes, and individual researchers interested in accounting standards, who will use the findings to conduct additional research. Researchers will be encouraged to determine the sector's effectiveness and efficiency as a result of this study. Individual public firms will benefit from the research by better understanding their situation in relation to the financial reporting requirement.

1.8.1. To the organization, Ruwa Local Board (RLB)

The study's goal is to establish a solid foundation for current and future management thinking on IPSAS deployment. It will assist management in developing measures to ensure that the benefits of IPSAS implementation are maximised.

1.8.2. To the Community

The research will benefit the entire community because it will provide insight into what the local government should do to improve the community's living conditions. For example, roads,

street lights, water, and electricity should be provided fairly to each member of society after they have paid their fees and charges.

1.8.3. To the Government

This study will assist the government in recognising the necessity of IPSAS implementation in all public sectors of the economy. It will also assist the government in achieving transparency by utilising IPSAS.

1.8.4. To the Student

This research paper satisfies a portion of the criteria for the researcher's degree

1.8.5. To the university

The study will produce useful writings on comparable or linked research topics that will be useful to other writers and researchers in the production and promotion of new research. The research will be used as a source of scholarly material in the future.

1.9. Delimitations

1. Location —this survey was conducted in Ruwa, where the Ruwa Local Council offices are located.
2. Literature – The research was limited to IPSAS-related literature and other IPSAS-related material.
3. Respondents — the survey was addressed at management, the internal audit crew, also other book-keeping specialists.

1.1.1. Assumptions

1. The researcher expected that the contributors who would be chosen would cooperate in order to obtain accurate data.
2. The information provided by respondents would be truthful and unbiased.
3. The sample chosen would be a true reflection of the overall population.
4. Management's complete cooperation in providing information to the researcher.
5. Every respondent has a thorough understanding of IPSASs and relevant public sector data.
6. Unrestricted access to all papers held by the company.

1.1.2. Limitations

The study will be limited by a variety of factors, including:

1. **Money constraints** – as a full-time student, financial resources were required for communication, stationery, and research travel. As a result, the researcher relied on low-cost data collection methods such as questionnaires to provide reliable results.
2. Data sources - secondary sources might be unreliable since they rely on the original researcher's interpretation of phenomena, which is subjective. However, primary data was used to verify secondary data sources.
3. Cooperation - unable to obtain substantial information due to a lack of help from key personnel (corporate officials) and other accounting specialists. However, the researcher sought for authorization to conduct the study and persuaded the organisation that the information would be handled with absolute confidentiality.
4. Time - Because the research project runs concurrently with the final semester, there was a limited amount of time to complete it. The weekends and evenings were used by the researcher.

1.1.3. Definition of Acronyms

RLB-Ruwa Local Board.

IFRS -International Financial Reporting Standards.

IASB - International Accounting Standards Board.

IPSAS - International Public Sector Accounting Standards.

IPSASB - International Public Sector Accounting Standards Board.

IFAC - International Federation of Accountants.

1.1.4. Definition of terms

Accrual accounting is an accounting technique that recognises revenues and expenses in the year they occurred, regardless of when the money is received.

1.1.5. The chapter's summary

The chapter opened up with the introduction and a discussion of the study's setting, followed by a description of the problem, research aims, and research questions. The necessity of the research, assumptions, delimitations, limitations, acronyms, and word meanings were all discussed in this chapter. The following chapter examines the work of other scholars.

CHAPTER TWO

LITERATURE REVIEW

2.1. INTRODUCTION

This writing examine previous studies upon subject under investigation, as well as a survey of literature by other scholars. According to Royal literary fund (2020), a literature review is a search and assessment of the existing literature in your selected subject or topic area. It highlights the perspectives of other academics on the subject at hand. This chapter will aid in identifying the current gap between the influences of International Public Sector Accounting Standards as well as the excellence of reporting. It goes on to summarise the existing practical study around IPSAS's domain in Zimbabwe's public services, finding gaps in the literature, as well as summarising the assessment.

2.2. International Public Sector Accounting Standards (IPSAS)

The International Federation of Accountants (IFAC International)'s Public Sector Accounting Rules Board (IPSASB) produces accounting standards for public sector corporations known as International Public Sector Accounting Standards (IPSASs) (IFAC 2012). The standards consist of accrual and cash-based international financial reporting systems established expressly for practice by the public sector associations other than GBEs in the keeping of accounting records and the compilation of a variety of financial statements (Dube 2015).The standards are objectively defined, and the process is backed up by a thorough due diligence process. Many governments around the world, as well as accounting professional associations from many countries and development organisations, endorse them (WHO 2013).

2.3. Factors affecting the financial reporting system in the public sector.

According to ACCA (2017), the cost of introduction or implementation, legal and administrative concerns, political, training and skill requirements, technology available, and a country's degree of development are all factors that influence whether or not to use IPSAS.

2.3.1. COST OF INTRODUCING ACCRUAL ACCOUNTING

By means of an operational equivalence ideal and questionnaires directed to American and European nations, Brusca and Martinez (2016) investigated the hurdles to IPSAS adoption.

They discovered that employing IPSAS is costly, and some other public organisations fail to utilise owing to these expenses. As it is reinforced by the findings of Ijeoma (2014) and Babatunde (2017), who discovered that the cost of improving and implementing IPSAS is higher, and that other countries, particularly impoverished countries like Zimbabwe, cannot afford to pay for these costs. PriceWaterhouseCoopers (2014) agreed with the preceding researchers, stating that accrual basis of accounting is the obvious tendency, that the value associated with converting to accrual basis of accounting is inevitable, and that certain nations may not be able to afford to pay many of these fees and charges. The costs include money for information and communication technologies, as well as public servant retraining. According to Trang (2012), application fees might be a large or small effort based on the various related adjustments in human resources, finance, and the employer's shape. His survey results show that some respondents believe expenses are minimal, while others contend that this is a barrier. This is in line with Alshujairi (2014), who stated that while implementation costs are the most important factor influencing IPSAS adoption in Iraq, having financial sponsors' backing is the most important factor. According to Opanyi (2016), IPSAS adoption can be difficult, depending on current roles and assets; nonetheless, IPSAS adoption should be understood because they play a critical role in establishing a transparent accounting environment in a country, notably Zimbabwe.

[ACCA (2017): Oulasvirta (2014) and Gomes and Montesinoz (2012)] argued that IPSAS adoption inducements and were supported by donors. Tanje (2016) stated the availability of IPSAS for free reduces the cost of implementation significantly. According to Adhikari et al. (2015), IPSAS implementation can be accomplished with the least amount of capacity building programmes and at a lower cost than other reforms. According to Svoboda (2016), IPSAS adoption in the Swiss Confederation was given to local governments on a voluntary basis on accounting reporting system transformation project that was successful in achieving their goals. Administrations all across the globe, including South Africa, adopted accrual basis of accounting and participated in a variety of changes, involving financial management restructurings, that are regularly and progressively turning them away from cash basis practises of accounting (Iyika, 2011).

The final accounts comprised of statement of cash flows and the cash book under the non-IPSAS cash basis, and IPSAS adoption leads to improved disclosures that advocate transparency. The cash basis technique ignores the key matching notion of billing expenditures

to the profits they produce, instead relying on deadlines. Tudor and Mutiu. (2006). Mhaka (2014) went on to say that, unlike non-IPSAS cash accounting, public sector norms mandate the reporting of net assets/equity (community wealth), which ensures comparability. These two accounting methods are compared and contrasted in Table 2.1.

Table; 2.1. Cash Accounting technique versus Accrual Accounting technique

ACCRUAL BASIS	CASH BASIS
Transactions are recorded when the real economic event happens, regardless of when currency is received.	Only when cash is received is a transaction taken into account.
The revenue is recognised on the day of the transaction, i.e. when the income is earned.	Only cash receipts are taken into consideration while calculating revenue.
All expenses are accounted for at the time they are incurred, as well as when assets expire.	All expenses are accounted for at the time they are incurred, as well as when assets expire.

Table; 2.1. Cash Accounting technique versus Accrual Accounting technique

2.3.2. POLITICAL, JURISDICTIONAL, AND ADMINISTRATIVE CONCERNS

According to PriceWaterhouseCoopers, (2014) the level of book-keeping adulthood in European nations as well as various separate stages of administration in countries and remains tremendously diverse, with substantial consequences for spending and the speed with which accrual accounting is adopted in the public sector (2014). This was supported up by data from a study of book-keeping officers in responsibility of crucial administration’s final accounts by Brusca and Martinez (2016). The findings imply that IPSAS have an impact on a country's sovereignty; many countries consider that IPSAS limit their sovereignty, thus they pick their own accounting to keep control over issuing regulations.

2.3.3. REQUIRED KNOWLEDGE AND SKILLS

The major issue confronting the public organisations is the lack of skilled staff (accountants), as government organizations lack the necessary personnel to securely implement the changes in IPSAS over the current monetary reporting framework. Eond Ocansey is a character in the

game Eond Ocansey (2014). Alshujairi (2014) backed up the claim that IPSAS adoption is hampered by a deficiency of high-qualified workforces and professional bookkeepers, claiming that this issue is the most significant issue preventing the embracing and application of IPSASs in Iraq. Adoption of IPSAS in many local councils in Zimbabwe has become a significant challenge due to a lack of training, because no one wants to study public sector accounting because it is considered onerous by many.

Training and teaching government employees and accountants, according to Adhikari et al (2015), has become a crucial challenge in building a favourable climate for the adoption of IPSAS. Mahadi (2014) agreed, adding that teaching software systems, machine synchronisation, ethics harmonisation, and involvement investors are the highly common methods used through employing the implementer to overcome the challenge of teaching skills. Tanje (2016) stated that employees in Germany and the United Kingdom were provided activity education to help them embrace IPSAS. According to ACCA (2017), in Zimbabwe, Tanzania, Ghana, and a number of other countries, the Institute of Chartered Accountants is providing schooling services for IPSAS implementation. The top four audit firms are better suited to train and consult on IPSAS adoption in government financial reporting. The installation of IPSAS was done by professionals and internal specialists, according to Svoboda (2016), which was less expensive. In contrast to industrialised countries, Mahadi (2014) found that in emerging international locations, the assignment to have qualified individuals is more likely.

2.3.4. THE AVAILABILITY OF TECHNOLOGY

The installation of IPSAS was influenced by the level of technology. As PCW (2014) points out, the requirement to develop information technology will have an impact on the application and acceptance of IPSAS since it demands extra practical information as well as capital, which various organisations do not have money for. According to Pricewaterhousecoopers (2012), not all administration schemes and organisational equipment will rule in favour of IPSAS, which has had a significant impact on IPSAS deployment and uptake. According to Hughes (2013), some public-sector technologies and software are not refined adequately to accumulate the information needed to properly integrate IPSAS reporting. Antipova and Bourmistrove (2013) approve that availability of technology is a major challenge; he discovered that the way Russians do their public sector accounts differs from the IPSAS book-keeping custom because

the two were established in unlike contexts, requiring the necessity to altering the existing systems putting first-hand systems, which many republics cannot meet the expense of.

According to Alshujairi (2014), Iraq's IT system is insufficient to support the adoption of IPSAS, which is why the implementation process has failed. According to ACCA, the introduction of IPSAS will not always be enabled by existing technology in the public sector (2017).

2.3.5. CORRUPTION AND THE IMPACT OF IPSAS ADOPTION

Accrual-based bookkeeping may play a crucial role in distorting dishonesty in government organisation's reporting by maintaining financial reliability, thanks to the existence of actual superb financial data Alshujairi (2014). Supported by Babatunde's (2013) advice on examining the effects of accrual budgeting on transparency in Nigeria, where he concluded that, because to openness and accounting controls, accrual accounting provides extraordinarily solid financial records, making corruption extremely difficult. Huges (2013) agreed with the previous researchers, arguing that the deployment of IPSAS can improve the efficacy of public organisations' financial structures since they provide a preventive environment that does not encourage fraud or other sorts of wrongdoing. According to Yunusa (2014), IPSAS are "very first-class standards that operate as catalysts for supplying strong transparent financial assertions, consequently increasing operational overall performance, duty, and honest asset allocation." Ijeoma and Oghoghomeh (2014) observed that the implementation of IPSAS raised the level of accountability and openness in the Nigerian public sector, resulting in a reduction in corruption in the long run.

Transparency International (2013) saw IPSAS implementation as a strategy to reduce corruption because they are the most straightforward way to promote accountability and transparency. Other academics, on the other hand, did not think that utilising IPSAS would reduce corruption. Atuililike (2013) looked into the relationship between IPSAS implementation as well as alleged stages of corruption in evolving and developed countries, and revealed that the stages of supposed fraud in progressive nations that publicised IPSAS implementation are not significantly different from the levels of perceived corruption in advanced countries that have not announced their IPSAS implementation. In a poll of 90 people, including personnel from Federal MDAs and government employees, Enorfe et al. (2017) found that IPSAS adoption does neither eradicate nor reduce corruption. According to Agu (2016), if the procedure is followed to the letter, IPSAS can only promote accountability

and openness while also drastically lowering corruption. As a result, he feels that the effectiveness of IPSAS will be determined by how successfully it is implemented and adopted. The debate remains, and there exist an opening that needs bridging, between conclusions on if IPSAS implementation would decrease bribery as well as enhance clearness in the public sector, despite all of these various research findings.

2.3.7. GOVERNANCE CREDIBILITY, AND IPSAS ADOPTION

IPSAS are issued by IAS board setters, who are considered professionals in the field of accountancy, they are recognizable and reliable. Caruana and Jones (2016). The adoption of IPSAS in Nigeria is projected to have an impact on operating procedures and reporting standards, bolstering proper governance and relations with the ruled Ijeoma and Oghoghomeh (2014). Chikwuma and Effeelo (2017) found that implementing IPSAS will increase financial transparency and accountability, improve financial resource stewardship, and improve decision-making and governance efficiency. Adoption of IPSAS results in improved accounting, which can lead to improved financial reporting, which must eventually lead to better use of public resources PCW (2013). According to Leyenkova (2016) and Ijeoma (2014), IPSAS implementation will improve the reliability, credibility, and integrity of government financial statements. According to Bukenya (2014), IPSAS improve governance by providing accounting reviews in a clear, consistent, and comparable format. According to WHO (2013), IPSAS improve transparency by providing a better understanding of financial overall performance, resource use, and advanced monetary data to help governance, asset control, and decision making.

2.3.8. FINANCIAL PERFORMANCE AND STATEMENT OF FINANCIAL POSITION.

Alshujairi (2014) revealed effectiveness of accrual accounting as more appealing than cash-basis accounting in providing data about the government's financial status and performance. Trang (2012) agreed, by pointing out, accrual-based book-keeping reveals financial position as well as presentation through the realization of assets, liabilities, sales, and expenses, which money-based accounting does not. This was in keeping with Deloitte's (2013) theory that accrual accounting based on IPSAS economic announcements allows users to examine accountability for all resources, controls, and source deployment, as well as the monetary function and overall performance. Mariano (2015) went on to say that IPSAS allow for a more complete and accurate picture of financial status, overall performance, and the long-term

viability of government laws. Udu (2013) went on to say that accrual accounting will give a clearer picture of the presidency's liabilities, and that this knowledge of liabilities will help the government better manage its assets and liabilities.

According to Leyenkova (2016), financial statements prepared in compliance with IPSAS portray an entity's economic performance, economic function, and cash flows. According to the IMF (2016), accrual accounting ensures that all shares of assets and liabilities are recorded in the balance sheet at their current market price and their price in use or a few approximations, and that the balance sheet is regularly revalued to ensure that the balance sheet reflects the real monetary position at a given point in time, and that it improves the tracking of liabilities and contingent liabilities, as well as the consolidation of all entities under government manipulation. However, Mahadi (2014) pointed out that the change to accrual accounting has several drawbacks, such as reputation and asset and liability value. According to Eurostat (2012), IPSAS does not cover historical history recognition, social budget liabilities, or consolidation technique (no identity of controlled and controlling interest). The disadvantage of accrual-based accounting, according to Bergmann (2012), is the minimal usage of stability sheet statistics by selection makers due to concerns about the lack of cash or liquidity records. According to Christiaens et al (2015), IPSAS does not define the structure of a financial announcement as a measure of veracity. IPSAS also removes several valuation choices, such as IPSAS 17 Property, Plant and Equipment, which allows for particular valuation policies such as the pricing version or the revaluation model, making it difficult to establish a common platform for converging practices. Hassan (2013): According to Grandis and Mattei (2012), the IPSAS concept of matching revenue to cash collected is not applicable in public sector practice because most transactions are non-exchange transactions, revenue obtained from taxation does not provide the same price in return, and carrier provided does not receive the same fee in return.

2.3.9. RELEVANCE, COMPARABILITY, AND RELIABILITY

The primary goal of this objective is to determine whether the use of IPSAS in public reporting will improve financial statement comparability, relevance, and dependability in the public sector.

2.3.9.1. ADOPTION OF IPSAS AND COMPARABILITY

The goal of IPSAS adoption is to enhance overall public financial reporting with the cooperation of public sector entities, increase transparency and accountability in the public sector, and better financial statement comparisons around the world (2014b). Rossi et al (2016) backed up this claim, stating that the implementation of IPSAS can result in highly comparable accounting public sector statistics. According to Alshujairi (2014), IPSAS adoption enhances global comparability of the Iraqi government's monetary statistics with that of other governments. This backed up his research in Iraq, where 84 percent of the populace believed that implementing IPSAS would lead to financial statement comparability. In order to examine the influence of IPSAS on economic reporting, Brusca and Martinez (2016) sent questionnaires to the American and European Union. They discovered that adopting IPSAS has direct benefits in terms of comparison and modernity, and that all nations value IPSAS' influence. According to Udeh and Sopeka (2015), IFAC recommends that public sector enterprises use IPSAS for their general purpose financial statements to promote uniformity and comparability of economic reporting across international locations. Mhaka (2014), for example, advocates for the use of IPSAS, arguing that they enable users of financial statements to make objective decisions by providing comparability.

According to Kothari (2014), the IPSAS-based framework can provide useful input for future advancements in the field of public sector accounting, and the financial statements can be compared because they are standard. Despite the adoption of IPSAS with the support of various countries, Antipova and Bourmistrove (2013) claim that there is still a lack of accounting homogeneity among adopting countries. In order to acquire empirical data and examine the influence of accrual-based accounting on financial reporting quality, Gamayuni (2018) conducted a survey. The hypotheses were not supported by accrual accounting, which had a mean score of 3.6, suggesting moderate agreement. Because the brand new IPSAS-based application became necessary in 2015, and many officers did not understand it effectively, he concluded that government accounting standards adoption had no substantial effect on monetary reporting relevance, dependability, or comparison in Indonesia. According to Rossi et al., the use of accrual accounting at all levels of government in a country does not imply vertical harmonisation, because accrual adoption can be done in a variety of ways (2015). Although either the IPSASB or the accounting profession has the capacity to compel IPSAS compliance, the criteria aim to increase the comparability of financial statements across industries.

2.3.9.2. RELEVANCE OF FINANCIAL STATEMENTS AND THE ADOPTION OF IPSAS

IPSAS implementation is critical because it increases governments' ability to provide clear and applicable economic statements to legislators, bodies, citizens, the media, and stakeholders. Financial reporting becomes better as a result of this. Huges are a personality type (2013). Ijeoma and Oghoghomeh (2014) agree, suggesting that foreign enterprises, tax payers, and members of parliament, as well as lenders, suppliers, and financial analysts, should be able to use IPSAS for free. The purpose of generating final accounts in accordance with IPSAS is for public enterprises to reflect financial purpose as well as general presentation in a system that allows consumers to make suitable and timely price-related decisions. Hassan (2013). Based on his research in Portuguese and analysis of publicly available papers and files.

The use of IPSAS, according to Monari (2015), resulted in relevant and credible accounting records that may be used in management decision-making. With the purpose of analysing the effects of IPSAS implementation on excellent reporting in Nigeria, Olayninka et al. (2016) conducted a 22-question survey of 164 respondents designated from accounting departments of all government ministries in Lagos. They discovered that implementing IPSAS has a significant positive influence on the relevancy of economic reporting in the Nigerian government.

Antipova and Bourmistrove's argument that IPSAS improve financial statement relevancy was dismissed by Jones et al. and the European Commission. According to Antipova and Bourmistrove (2013), the lack of conceptual definition, know-how, and experience of practising accountants in applying IPSAS in Russia demonstrates that new accounting policies are not always meaningfully incorporated in accounting practises. This situation calls into question the accuracy and integrity of the accounting records supplied. Jones et al (2014) backed him up, noting that the absence of consistency in budgeting approaches harmed accrual accounting's relevance in the public sector. The European Commission's (2013) investigations revealed that IPSAS are insufficient for public sector accounting standards such as taxation and social benefits, meaning that they are no longer appropriate for tax compliance. According to Otrusnova and Pastuszkova (2013), public administrators frequently regard accrual data as outdated or overly complex, rendering it worthless for decision-making and everyday operations duties

2.3.9.3RELIABILITY OF FINANCIAL STATEMENTS AND IPSAS ADOPTION

The only widely utilised data system that provides a complete and trustworthy picture of a president's monetary and financial function and performance is accrual accounting. Ijeoma (2014), who conducted a poll of all accounting departments in Awka and found that the majority of respondents believe IPSAS will strengthen the reliability, trustworthiness, and integrity of monetary reporting in Nigeria, backed him up. This is in line with Caperchione and Salvator's (2012) advice that accrual accounting is superior at presenting markets and investors with accurate statistics when determining a public company's solvency. IPSAS implementation, according to Huges (2013), is a critical issue since it improves governments' ability to give comprehensible and reliable financial statements to legislators, our bodies, and stakeholders. Dabbico (2015) investigated the impact of IPSAS on asset control and discovered that in nations that utilise accrual accounting, developing and protecting a more comprehensive asset register is crucial, and decision-makers can rely on reliable balance sheet information. Instead of the best statistics on activities in financial institution debt and tax debt, Hassan (2013) advocated that IPSAS give financial performance statistics that encompass the monetary impact and financial state of a government entity.

However, when attempting to understand why developed international locations are so reticent to utilise IPSAS, Oulasvirta (2014) did not take into account the aforementioned researchers. He proposed the idea that ascertaining the true price of a financial asset or economic liability with sufficient accuracy is impossible due to time or cost constraints. According to the chosen treasury of the dominion of Morocco, instability, biannual upgrades, difficulty determining scope, and limits of non-change transactions all harmed the reliability and fine of IPSAS (2015).With the help of Kanellos and Evangelos, this became possible (2013) IPSAS, on the other hand, lacks guidance from a conceptual framework, and therefore provides no foundation of rationale for standards, making trustworthiness difficult. According to Agasisti et al. (2015), who conducted research in Italian universities, IPSAS adoption does not provide any specific guidance to assist universities in addressing the recognition and value challenges that plague the public sector. Despite the fact that public sector economic reporting adhered to IPSAS, Nkundabaya (2013) and Nunnally (2013) observed a few anomalies in public reporting, such as inadequate document retention. Many experts disagree about whether IPSAS implementation will increase the comparability, relevance, and credibility of economic statements provided in accordance with the standards.

2.4. IPSAS ADOPTION PROGRESS IN AFRICAN COUNTRIES?

The major purpose was to find out how other African countries were implementing IPSAS. According to ACCA (2017), developing countries are moving to IPSAS for two reasons. The first reason was the formation of a new government or a transfer of political power within the government, which resulted in a decision to strengthen transparency, accountability, and well-known financial control practises, resulting in an increase in the number of donors and investment, as well as a funding requirement for the country to improve its economic management and reporting practises, resulting in an increase in the number of donors and investment, as well as a funding requirement for the country to improve its economic management and reporting practises. With a number of global locations embracing the standards as part of their financial management, Africa has been at the forefront of IPSAS adoption.

2.4.1. IMPLEMENTATION OF IPSAS IN KENYA

Kenya's implementation of IPSAS was spearheaded by the Public Sector Accounting Standard Board (PSASB). PSASB was established in 2014 under the 2012 Public Finance Control Act. PFM is a key component of Kenya's Abachi Charter, which was adopted in 2010. (2017).

Kenya implemented IPSAS in stages, and the country progressed in its implementation and adoption process to the point where, according to Abachi (2017), Kenya has been able to integrate government-wide financial accounts since 2014, and reporting is uniform:

1. The Public Finance Management Act of 2012, which covers public finance management in both the federal and state governments, was passed.
2. The PSASB was founded under the Public Finance Management Act, Section 192.
3. The PSASB accepted the IPSAS currency standard for use in national governments.
4. PSAS and accrual for semi-autonomous national agencies, and IFRS for commercial state collaboration. Publication of the required standards in order to enact legislation.
5. Capacity building - in collaboration with the National Treasury, the PSASB organized a series of workshops and on-the-job training for public sector accountants.
6. Involve important stakeholders, such as ICPAK, in the development of IPSAS training programs.
7. IPSAS capacity building for the office of the auditor general. 26

8. Budgetary requirements should be incorporated in the PFMR budget to ensure that planned activities are performed on time.
9. Working with KASNEB to add IPSAS and PFM training into their CPA curriculum.
10. Standard reporting templates must include mandatory disclosures of fixed assets, investments, and liabilities such as pending invoices and loans as the foundation for IPSAS accrual implementation (2017).

2.4.2. EMBRACING OF IPSAS IN TANZANIA

In 2012-2013, the Tanzanian government as a whole followed IPSAS. According to ACCA (2017), for the 12 months ending 30 June 2016, 222 audited government officials filed financial statements in conformity with IPSAS. According to the Central Government Annual General Report 2015-2016, Tanzania's preliminary implementation of IPSAS was based on regulation that was inconsistent with accrual foundation IPSAS, resulting in full-size accounting concerns being recognised.

Tanzania has made tremendous progress in improving financial reporting by joining ESAAG, which chose IPSAS as the basis for public quarter accounting to increase accountability and openness in the management of public resources. According to Abachi (2017), the following processes and actions contributed to Tanzania's development in adopting IPSAS:

1. Capacity building for the task force and other stakeholders in relation to IPSAS.
2. Raising public awareness and strengthening capability to gain political will and support for parliamentary scrutiny.
3. Accounting officials will be trained on the whole IPSAS accrual accounting system migration procedure.
4. The starting balance sheet was created and submitted to the CAG for the figures to be used to be verified and authenticated.
5. Tanzania established accounting standards that shall be adhered to by all entities.
6. Upgrade the integrated financial management system to accrual-based transactions.
7. To avoid a backlog in the implementation process, review the roadmap on a frequent basis and make changes as appropriate.
8. Legislative changes governing public finance management.

2.4.3. ADOPTION OF IPSAS IN GHANA

The Ghanaian government began using IPSAS for all public sector money accounts in April 2016. (2016). However, due to considerable concern about the challenges, a five-year implementation plan commencing in 2016 has been advocated. According to ACCA, both the Ghana Institute of Chartered Accountants and the Ghana Audit Services have endorsed the usage of IPSAS in Ghana (2017). The chartered institute of public finance and accounting collaborated with the ICAG on the IPSAS implementation, and the ICAG has cooperated with the popular accountant to improve Ghana's public-sector accounting capabilities.

Simpson conducted his interviews in Ghana with ten people who had worked in the Ghanaian public sector for a total of 15-20 years. The IMF and World Bank, like many other developing countries, urged IPSAS implementation as a condition for financial aid, according to Simpson (2015).

More development was made possible by changes in constitutional government. Other enforceable legal documents were employed to provide particular instruction and explanations based on lessons learned and widely recognised practises. These are pressures to mimic best practises, according to institutional theorists Simpson (2015).

2.5. BEST PRACTICES IN IPSAS IMPLEMENTATION

Different approaches can be implemented by public sector organizations to ensure the success of IPSAS implementation and adoption.

2.5.1. DIFFERENT USER'S TRAINING PLAN

The incorporation of accrual features into government accounting, according to the IMF (2016), may demand significant training for financial statement preparers. Online tutorials, academics, advice notes, and a dedicated support desk facility are all required. According to Kolesnikove-Jessop (2018), there is a need for key stakeholders to be trained in order to obtain new skills because they are used to cash-based accounting. Switching to a new accounting system, according to Biraud (2012) and Legenkova (2016), demands additional investments in education and information and technology systems. Treasury, as well as excessive and occasional degree administrators of planned money, may require training, according to Lefymenko and Lovinska (2017). Meetings, conferences, and discussions for personnel of budgeted entities' economic and accounting services, as well as funds of mandatory country

social and pension coverage, could be held to accomplish this. He also remarked that rules for strengthening the system of finance and accounting expert training, retraining, and upgrading are essential. Treasury, as well as excessive and occasional degree administrators of planned money, may require training, according to Lefymenko and Lovinska (2017). Seminars, meetings, and consultations for personnel of budgeted entities' economic and accounting services, as well as funds of mandatory country social and pension coverage, could be held to accomplish this. He also remarked that rules for strengthening the system of finance and accounting expert training, retraining, and upgrading are essential.

2.5.2. COMMUNICATION AND THE FORMATION OF A SUPPORTIVE ENVIRONMENT

Gomes et al (2015) cautioned that in order to ensure effective adoption and implementation of IPSAS, it is necessary to discuss and explain the benefits and desired effects of accounting reform, clarify the responsibilities of each entity that participates in the reform, and provide a clear definition and communication of the reform's goals and approach to the primary stakeholder. Gomes continued, "There is a goal to attract governmental commitment and involvement, as well as market the participation of all specific organisations, accountants, and public accounting regulators." Many stakeholders, including practitioners, public managers, policymakers, and academics, have emphasised the importance of creating favourable preconditions for IPSAS implementation, such as cultural appeal, the introduction of supportive statistics, and the availability of government-qualified accountants Dabbico (2015).

Government accounting reform in developing countries necessitates political and managerial backing. Accomplishment is contingent on the ability to enlist the assistance of political leaders. Alshujairi (Arabic: (2014). Tanje (2016) argued that knowledge and awareness should be effectively transmitted inside the executive and legislative branches of the government in order for IPSAS-based machines to get widespread acceptance and implementation. Augustis (2016) also stated that there is a need for increased communication and coordination among accounting practitioners and educational authorities in order to make sufficient funds available to address the capability constraints that prevent efficient implementation of IPSAS in the public sector. IPSAS adoption and implementation will not be successful without sufficient resources and information technology system capabilities, contrary to popular opinion Oulasvirta (2014). According to Bruns (2014), properly implementing the method shift requires public bodies with significant aid potential and adequate technology frameworks.

2.5.3. MONITORIZATION AND ENFORCEMENT STRATEGY

The adoption and implementation of IPSAS should be mandatory because it brings up a plethora of opportunities for accounting reform. Under pressure from the World Bank and other donors, developing countries are likely to accept additional adjustments, which might be used to implement IPSAS. Aladhikari et al. (2015). According to Gomes et al. (2015), the private sector's experience in implementing international standards can help the public sector. This was in line with ACCA (2017), who indicated that learning from those who have already gone through the process and identifying best and repeatable practises is critical.

Furthermore, the IPSAS implementation process may have a short-term negative impact on service delivery that must be addressed. IPSAS deployment is a big and critical undertaking. As a result, it must be executed in a methodical, systematic, and purposeful manner. Project-based IPSAS implementation ensures that suitable structures and resources are in place, project scope is well defined, and there is a dedicated project team whose mandate is to deliver IPSAS Okolieaboh with proper funding (2012).

2.5.4. EXTERNAL SUPPORT

Professional accounting companies provide external assistance and support to government and public zone entities because they are willing to help raise awareness of the importance of accurate economic reports in the public sector, according to ACCA (2017). Public finance management, education, knowledge, and the development of potential can all be aided by audit firms and other stakeholders. The Zambian Institute of Chartered Accountants (ZICA), for example, organised outstanding seminars in 2016 and 2017 to raise financing from the World Bank for IPSAS adoption. Donors can help with the professionalization of public sector monetary management. For example, the World Bank and the IMF both made separate efforts in Iraq to encourage the use of IPSAS Alshujairi (2014).

According to the Herald, a number of institutions are aiding Zimbabwe in its transition to IPSAS, including the World Bank, which has provided a \$20 million loan to boost the country's public finance control and management (2015). As part of a sector financial institution subsidised economy reform project, the Nepal crucial government Board acquired a grant from the nationwide planning fee to launch the IPSAS 34 challenge Adhikari (2015). Tanje (2016) recommended that an IPSAS cost implementation budget be formed, as well as the duration of the adoption, and that the country seek international support in building such a budget..

2.6. RESERCH GAP

The impact of IPSAS on financial statement comparability, relevance, and comparability was examined in this chapter. Following the reading of various studies, it was discovered that there is still a vacuum in the accounting literature's results and suggestions on IPSAS adoption in the public sector (Trang 2012: Atuilike 2013: Oulasvirta 2014: Brusca et al 2015 and 2015). The debate persists since many authors' views differ, and disparities between their findings suggest that there is still a need to be filled. Despite an increase in research, there remains a lack of country-specific case studies in the literature. Despite the fact that Mhaka (2014) and a few other researchers have looked at the impact of IPSAS on Zimbabwe's public sector, this study is unusual in that it focuses on the public sector but uses the Ruwa Local Board department as a case study. Previous studies only asked people whether they agree or disagree that adopting IPSAS will improve overall quality; however, the research discovered that implementing IPSAS in financial reporting may influence other quality factors, while the other characteristics are not even considered, and at the end of the day, the preparers conclude that the financial statements are of high quality, despite the fact that other quality factors that ensure high quality are not even considered.

However, the goal of this research is to look at all of the characteristics that could ensure high-quality reporting and to do additional research. Many researchers' conclusions simply stated whether there is a positive or negative association between IPSAS adoptions without elaborating on how they arrived at that result. This research will look into why IPSAS are seen as a quality-improving instrument, as well as each quality reporting characteristic.

CHAPTER THREE

RESEARCH METHODOLOGY

3.1. INTRODUCTION

Research methodology includes reporting, explaining, and foreseeing events in addition to the research plan. Methodology, according to the University of Southern California, is "a description of the foundation for the presentation of specific procedures or methods used to recognise, select, and analyse evidence applied to accepting the research problem, allowing the student to judge a study's overall validity and reliability."

This section describes the research methodology and tools used to collect data for the study. The research strategy outlined here was crucial in allowing the researcher to meet the study's objectives. The research design, research tools, population, data collection techniques, data presentation, and analysis will all be discussed. The chapter enhances the research paper's credibility and, as a result, the acceptability of its findings and recommendations.

3.2. RESEARCH DESIGN

According to Vogt et al., research design is the organisation of settings for data collection and analysis with the goal of merging relevance with the economic system to establish motive (2012). The researcher used a descriptive study design, which includes observations and surveys, to gather data. Questionnaires and interviews were used in surveys, which were self-administered and completed by the researcher. Exploratory research was employed since the research comprises exploratory inquiries on several aspects of the research objectives. Because descriptive research approaches provide a deeper understanding of the study's query, they are well suited for investigating the impact of IPSAS adoption on financial reporting, particularly in public sectors. According to Davisha (2012), a descriptive research design describes the phenomenon associated with a topic population. This technique was chosen by the researcher because it allows the user to collect, organise, and summarise data using both quantitative and qualitative data, as well as numerical records. A case study was used in this research, which necessitated explanations, descriptions, and forecasts. The data was reported and summarised using quantitative statistics. This research will be based on a questionnaire that will be produced and delivered via email. The face and content validity of the questionnaire will be assessed. A five-point Likert scale will be used to categorise the responses. The questionnaire

will be separated into two sections: the first will feature personal information questions, and the second will comprise study-related questions.

3.3. DESCRIPTIVE DESIGN

The descriptive research method combines quantitative and qualitative elements to allow for both data collection and data description in connection to the phenomena being studied (Leedy and Ormrod 2005).

The researcher collected statistical data and facts about the target population's perceptions and attitudes around the public sector's possible contributions to IPSAS adoption using a descriptive design. The applicability of IPSAS implementation in the public sector, as well as its potential to increase accountability, openness, and hence financial reporting quality, were reviewed, as were issues that would ensure a smooth transition to these standards.

3.4. RESEARCH APPROACH

A research strategy, according to Saunders et al. (2012), is a plan or notion for conducting research that incorporates the junction of philosophical research designs and specific procedures. Qualitative research, quantitative research, and mixed research are the three categories of research methodologies defined by Creswell (2012). For this study, the researcher used a qualitative research method.

3.4.1. QUALITATIVE RESEARCH APPROACH

In comprehending and studying the significance that individuals or companies attach to a social or human problem, Creswell underlined the relevance of qualitative research (2012). Qualitative approaches, according to Gentles et al. (2015), can be utilised to offer various records. This study used a descriptive research design and a qualitative research approach because they allow for both qualitative and quantitative data, which the researcher thought required to establish the impact of IPSAS deployment on reporting quality. Because it concerns materials that may be investigated in more depth, the use of a qualitative research technique is justified.

According to Monsen (2012), qualitative research focuses less on the measurements of data collected and more on the intricacies of what may be observed in that data, giving the data a greater level of complexity and thus more potential for drawing insights from it during the

examination. There are no objectives in the study that require the researcher to select a dating partner. As a result, the author chose to do qualitative research. Rahman (2016)'s qualitative research records are based on human experience and observation. Because it covers genuine human behaviour, qualitative researchers' data are entertaining. Qualitative research is a process that allows researchers to go beyond the surface emotions and rational mind to harvest information from people's emotional responses Mosen (2012). The qualitative research approach was chosen because there is no reason for the researcher to establish numerical links in this study.

3.4.2. EXPLANATORY DESIGN

The exploratory research approach is used to get a deeper understanding of a concept, identify an issue, and collect ideas and conclusions on a particular topic (Cooper and Schindler 2011). In the process of establishing the application of accruals-based IPSASs to RLB as a public sector and the degree of similarity between the two sectors in order to justify the use of the same accounting reporting rules in both sectors. The exploratory design was also used to collect perception-based data on the necessity of developing local IPSAS-based standards and the factors to consider when adopting these standards to ensure a smooth transition. This research approach was largely chosen because the goal of this study is to gather ideas and insights based on the target population's opinions and attitudes toward IPSASs.

3.4.3. TARGET POPULATION

The targeted demographic is the group of persons to whom we want our research findings to apply. Marshal and his associates (2013). In this study, the target population is made up of a variety of factors from which a sample for research purposes is chosen. The top management, internal auditors, and workers from the finance and accounting department of the Ruwa Local Board (RLB) were observed since they are deemed to have expertise of the subject under study.

Population identity	Size
Top management	5
Public sector Accountants	8
Internal Auditors	8
Professional Accountants	4
Accounting department staff	25
Total population	50

Table; 3.1. Shows the targeted population

The target demographic for which the researcher wants to choose a sample size for the study is depicted in the table above. It took 50 personnel from the finance and accounting department, top management, and internal audit department of the Ruwa Local Board to finish.

3.4.4. SAMPLING

According to Valliant et al. (2015), the research sample refers to the members of the study population to whom the results will be applied. Marshall et al (2013) recommends a sample size of 30-50 interviews for a case study, hence the researcher used a sample size of 50 participants for this study. The researcher chose a sample of 50 people, with the understanding that the outcomes of the study would not be altered if some of the respondents were unavailable. Marshal et al. (2015) discovered that when a high sample size is used, many people will cite the idea of data saturation, but only a few will provide evidence.

Participants	Population	Sample size	Percentage of sample to population
Top management	5	4	80%
Internal Auditors	8	5	62.5%
Relevant employees	37	34	91.9%
Total population	50	43	86%

Table; 3. 2. Shows the population and sample size

The sample size in relation to the population size is shown in the table above. According to the data, an 86 percent sample size was chosen, which was in line with Bryman's (2014) recommendation of a sample size greater than 50 percent. Because a sample of more than half of the targeted population is accessible and has been conducted, their facts have been provided, and feedback has been offered, the results can be accepted because they reflect a broad population.

When the population is enormous and the researcher is unable to collect data from every single person, Bernhard and Baillie (2013) advocate using a sample. A high sample size may be utilised to obtain more trustworthy results from a sample. Sampling, according to Marshal et al. (2013), delivers quality information at the lowest possible cost while also saving time. When the population is big, research resources are limited, and the study's goal is not to derive conclusions that are representative of the entire community, Goldstein et al. (2015) claim that sampling is successful. With all of these benefits, the researcher decided to conduct the study using sampling. As a result, each interviewee will have more time with one another to discuss various matters related to IPSAS implementation and public reporting quality.

3.4.4.1. SAMPLING TECHNIQUES

Various sampling processes can be used to determine the sample size. It is possible to utilise a probability or non-probability sampling technique. With probability sampling, you can take a number of different ways. In this investigation, stratified random sampling was used.

3.4.4.2. STRATIFIED RANDOM SAMPLING.

Stratified random sampling splits the population into strata based on their commonalities and responsibilities. Scofield and Fletcher are two of the most well-known names in the sports world (2015). To ensure that each member of the group had an equal chance of being selected, the population was divided into homogeneous groups. In this study, participants were divided into groups according to their jobs and responsibilities. Top management, internal audit, and related accounting and finance department workers work for the Ruwa Local Board (RLB). Managers, internal auditors, and the finance department were all represented in this study. By using stratified random sampling, survey and subgroup estimates are enhanced. It eliminates sample dispersion among group members and allows for bias-free population selection. Villiant and et al (2015)

3.5. TYPES OF DATA

There are secondary and primary sources of data available. Both primary and secondary data were used to obtain the results for the study objectives.

3.5.1. PRIMARY DATA

According to Frazer (2012), primary data is information obtained by the researcher for the first time and not found elsewhere. According to Babbie (2013), primary data is information that was gathered particularly for the purpose of solving the problem at hand. To collect primary data, 43 Ruwa Local Board personnel were given questionnaires and interviews. The researcher was also supported in acquiring specific responses to the research questions under discussion by using primary data. According to Sparrow (2018), the following are some of the advantages of using primary data: Because of the control over the data gathering process, goal problems are handled, and the studies are streamlined as far as goals are concerned. Information interpretation is more difficult because amassed statistics can be interpreted in your own method rather than by secondary data collectors.

1. There have been recent records accumulated, and this is a one-of-a-kind condition. Data is obtained during an event that is relevant to the subject matter at hand.
2. Statistics from primary sources are more accurate than statistics from secondary sources.

3.5.2. SECONDARY DATA

According to Frazer, secondary data is information that has already been collected for another purpose (2012). For this study, secondary facts were gathered from previously published works by main researchers, while statistics were gathered through publically available on-line statistical updates. This secondary data supplied extra statistics for the subject's query, and it is reasonably priced and simple to obtain. However, because the data was not available in the researcher's preferred format and did not address the specific issue, careful data selection was required.

3.6. RESEARCH INSTRUMENTS /DATA COLLECTION APPROACH

Rusere (2012) defines data gathering tools as "equipment and procedures that enable one to undertake research." A research instrument, according to Creswell (2012), allows researchers to receive statistics that aren't available on public sites and to obtain the viewpoints of other people on the subject under study. The purpose of research instruments is to collect comprehensive data from a large number of respondents in a sample. For open-ended inquiries, the researcher employed self-administered surveys and interviews. A statistics collection methodology is a method for gathering data or a set of acts with the purpose of producing fine records to answer research questions. De Vos and his colleagues (2015). The research design aided the data gathering method, therefore a questionnaire and interviews were used in this study.

3.7.INTERVIEWS

Interviews were conducted face to face or over the phone, and respondents' responses were collected orally by the researcher. As Saunders and Townsend explain, it might be an organised dialogue between two or more people with the objective of unearthing previously undiscovered information from the interviewee (2016). This study included face-to-face interviews with each respondent that lasted about 15-20 minutes. The researcher jotted down the responses of the respondents. More questions were asked about the subject, and respondents were asked to share their thoughts and opinions on the impact of IPSAS adoption on financial reporting quality, the challenges that public sector organisations face in fully adopting IPSAS, and their proposed strategies for ensuring the adoption process' success. During the interviews, open-ended questions were used to collect data from the respondents.

3.8.OPEN- ENDED QUESTIONS

An open-ended question is one in which the subject is asked to provide a comprehensive, meaningful response based on his or her own experiences and feelings. They invite the participants to think about their responses and reflect on them. Open-ended questions will be used to express opinions and feelings. They give the respondents authority over the conversation, allowing for more information to be conveyed about the topic. This method of inquiry can be used to assess how much people agree. Because this study is based on face-to-face interviews, open-ended questions were used to allow the 43 respondents to voice their thoughts on the impact of IPSAS on the quality of financial reporting in the public sector.

3.9.QUESTIONNAIRES

According to Saunders et al (2012), a questionnaire is a set of structured questions that are marked and distributed to a sample of people who are asked to record their responses and return the questionnaire. Respondents were provided questionnaires with instructions to fill in the required information and return the papers. The researcher sent out questionnaires through email to individuals who were unable to attend, which they were to complete and return. The researcher utilised a closed-ended question with a Likert scale, in which respondents are given a list of options and asked to choose one.

3.1.1. LIKERT SCALE

A Likert scale is used to collect information. It's a scale that allows respondents to express how much they agree or disagree with several proposed factors Sang Long et al (2013). Griffin (2013) defines a Likert scale as a ranking and rating system. Alshujairi, who worked with the researcher on a similar project, defended the use of a Likert scale, arguing that closed-ended questions should be measured on a regular basis, with respondents selecting answers from a continuum scale. According to Alshujairi, a Likert scale is one of the most often used itemised scales (2014).

ITEM	STRONGLY AGREE	AGREE	UNCERTAIN	DISAGREE	STRONGLY DISAGREE
POINTS	5	4	3	2	1

Table; 3.3. Shows an example of a Likert scale

3.1.2. DATA PRESENTATION AND DATA ANALYSIS

According to Stimpson and Smith, data can be shown in a variety of ways, including tables, graphs, charts, and maps (2015). The data was first presented on tables for this study, after which the researcher conducted further analysis and presented the results in the form of graphs, tables, and charts, which the researcher believes provide a clear picture of how much the respondents agree or disagree with the various factors under consideration.

"The explanation of supplied data in such a way that inferences and judgments may be reached and easily understood," according to Allmer (2012). Descriptive statistics were used to analyse the data. The data was analysed using frequency to response measures. Frequency distributions and percentages were used to produce conclusions in the descriptive portion of this study. The researcher will use Microsoft Excel to code the surveys as they come in from the respondents and tabulate them for easier analysis, comparison, and interpretation. The data will be presented using tables and graphs.

3.1.3 VALIDITY OF DATA

Validity of the data and information in the study, as well as its level of truthfulness Bryman is a made-up character (2012). To strengthen the validity of the data, the researcher applied the data triangulation method. Tsalapatas et al (2014) define data triangulation as a technique to improving data validity by combining multiple research approaches for data collection. Cross-verification of data from several sources aids in the validation of the obtained data. This study employed methodological triangulation, which comprises collecting data using many methods. Interviews and questionnaires were used to collect data. According to Cohen and Manion (2014), data triangulation aids in the validation of collected data by confirming a hypothesis produced by another set of possibilities.

3.1.4. RESERCH ETHICS

According to De.Vos et al., research should be guided by ethics (2015). When human beings are the topic of research, ethics is described as a collection of principles that are agreed upon and followed to give standards of conduct and behavioural expectations about the most appropriate conduct toward research participants. De.Vos and his colleagues (2015). Confidentiality refers to how information supplied in a trustworthy relationship between a researcher and a study participant is handled, with the expectation that it will not be shared with third parties in ways that are in violation of the agreement. Anonymity is defined as the protection of the privacy of study participants. Any information given by study participants will be kept confidential and used strictly for research reasons. The research participants' anonymity was further ensured by not forcing them to provide their names on the surveys. The researcher presented the information to the best of his or her ability, making every effort to portray the facts objectively.

3.1.5. CHAPTER SUMMARY

This chapter looked into the procedures used by the researcher to conduct the study. The study procedures, as well as the research equipment and sorts of data collected to form conclusions to the research questions, were discussed. The target population was discussed, as well as the criteria for determining the best sample size. The display, analysis, and interpretation of data will be the subject of the following chapter.

CHAPTER FOUR

DATA PRESENTATION AND ANALYSIS

4.1. INTRODUCTION

This chapter demonstrates and examines data obtained from both primary and secondary sources in relation to the study's goals. The data acquired via interviews and surveys at Ruwa Local Board was displayed using tables, pie charts, and graphs (RLB).

4.2. Questionnaires Response Rate

Internal auditors, top management, and the accounting department provided main data to the researcher. Respondents completed nearly all of the questions and returned them on the gathering day. The reply as well as completion rates are provided in the table below.

Description	Population1	Fully answered	Unanswered or spoiled questionnaires	Questionnaires returned	Response rate
Top management	5	4	1	4	80%
Public Sector Accountants	8	6	2	7	75%
Internal Auditors	8	7	1	8	87.5%
Professional Accountants	4	4	0	4	100%
Accounting department	25	22	3	24	88%
TOTAL	50	43	7	47	86%

Table 4.1 Questionnaires responses and completions rates

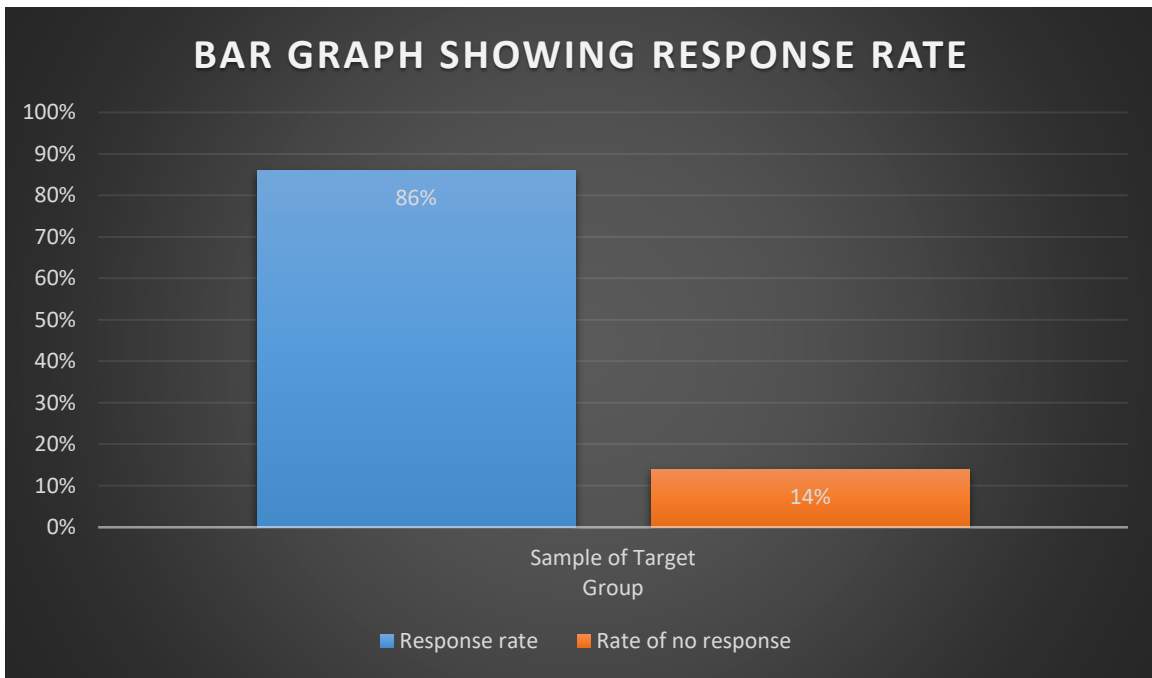


Figure 4.1 Questionnaire Responses Rates

The response rate of questionnaires given to different groups of people sent to Ruwa Local Board (RLB) staff is shown in fig. 4.1. The researcher was able to collect 43 fully completed surveys from a total of 50 disseminated questionnaires. The response rate was expressed to the targeted population, yielding an 86 percent response rate, which was higher than the 50 percent recommended by Bryman (2014), who stated that a response rate of more than 50 percent will produce reliable results because it can fully represent a significant level and number of people.

4.3.COMPLITION RATE

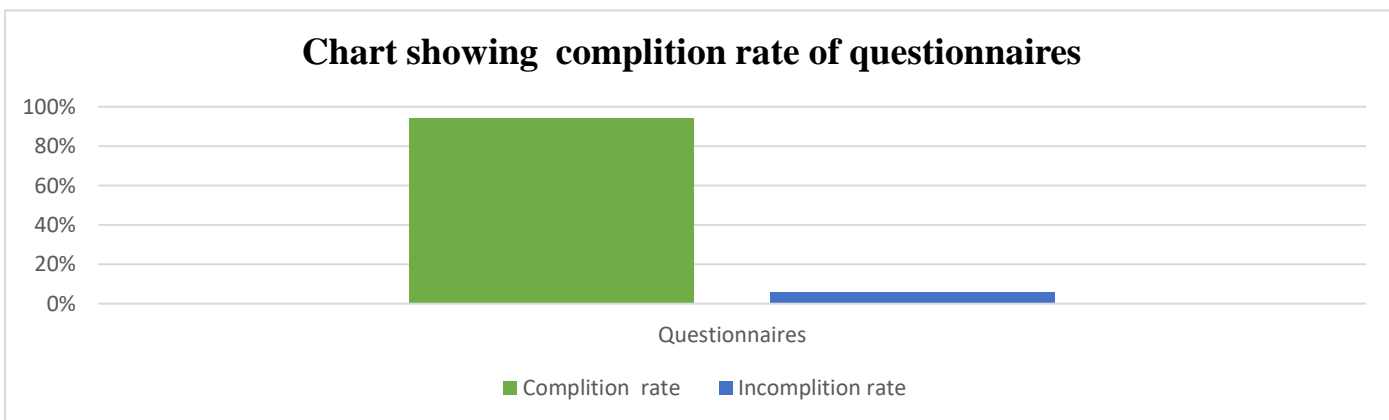


Figure 4.2 Questionnaire Completion Rate

The intended sample received 50 questionnaires, of which 86 percent were returned, as seen in the graph above. Fear, hectic work agendas, also absence on the day of information collection all contributed to 14 percent of questionnaires not being returned.

4.4. Demographic Response

Respondents' experience in the bookkeeping-related ability, understanding in the public sector, as well as their department and job titles, are all sought out via demographic surveys.

4.5. Years of Experience in an Accounting Related Profession

In the figure below, the respondents' time in any bookkeeping-related occupation are divided according to two categories: less than five years as well as greater than five years.

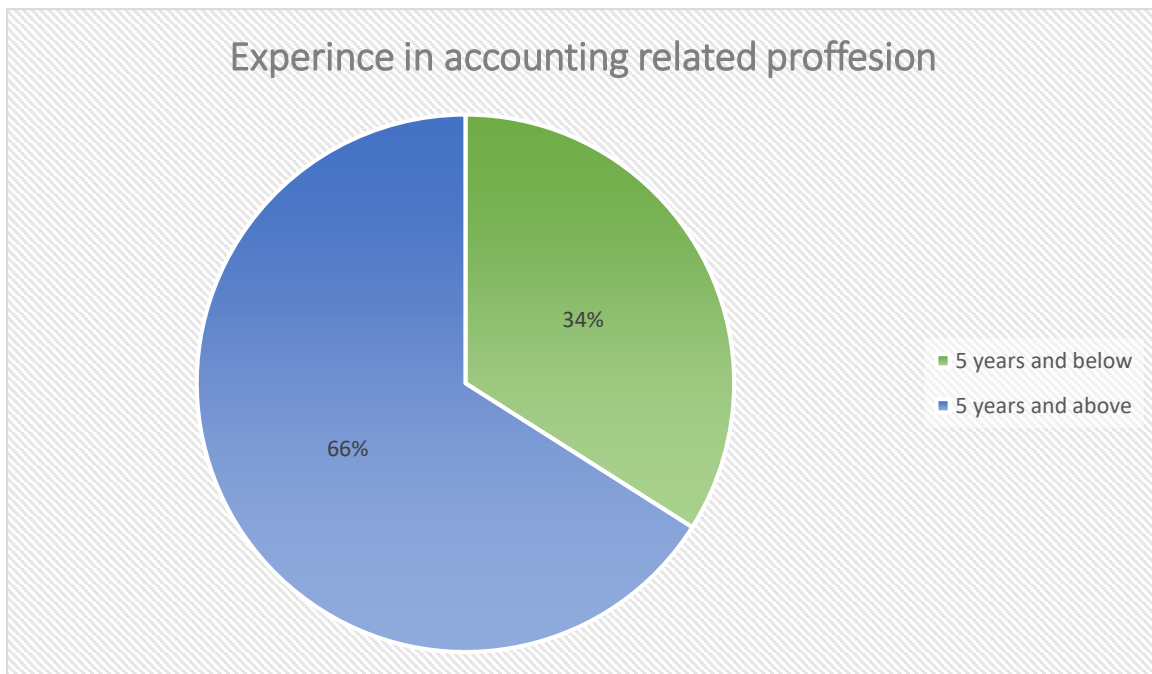


Figure 4.3. Years of Experiences in an accounting related Professions

The purpose of the inquiry was to find out how long the respondents had worked in an accounting-related field. According to the pie chart above, 66 percent of respondents have worked in accounting related occupations for 5 years or more, while 34 percent have worked for less. The bulk of questionnaires were completed by people who had some expertise with practical accounting concerns, ensuring the validity of the study's conclusions.

4.6. Experience in the Public Sector

In the figure below, the respondents' time of experience in the public sector are divided into two categories: fewer than 5 years and more than 5 years.

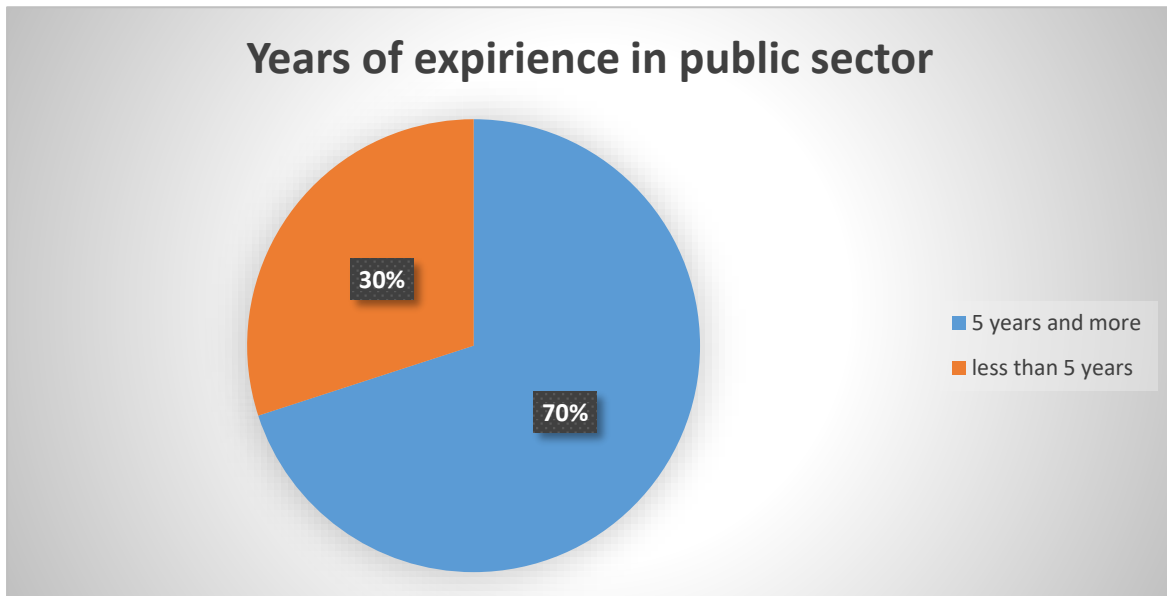


Figure 4.4: Experiences in the Public Sectors

As seen on the graph above, 70 percent of the 43 questionnaires returned indicated that they had worked in public sector accounting related occupations for 5 years or more, while 30% had worked for less. The bulk of questionnaires were completed by people who had plausible understanding of practical public-sector concerns, bolstering the findings' reliability.

4.7. Section in the Organisation Figure

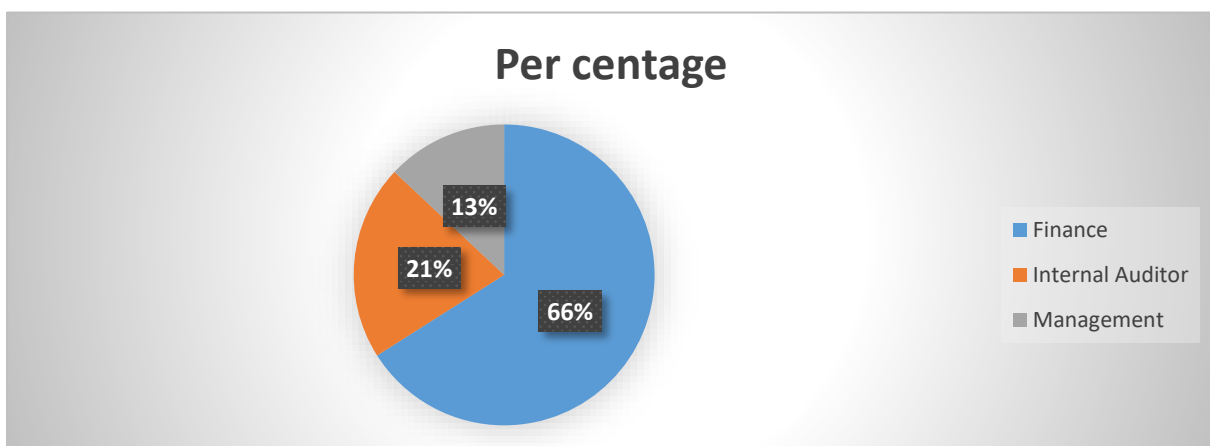


Figure 4.6 Sections of the Respondents in an Organisations

As seen in the graph above, 70 percent of the 43 questionnaires returned indicated that they had worked in public sector accounting related occupations for 5 years or more, while 30% had worked for less. The bulk of questionnaires were completed by people who had plausible understanding of practical public-sector concerns, bolstering the findings' reliability..

4.8. Job Titles

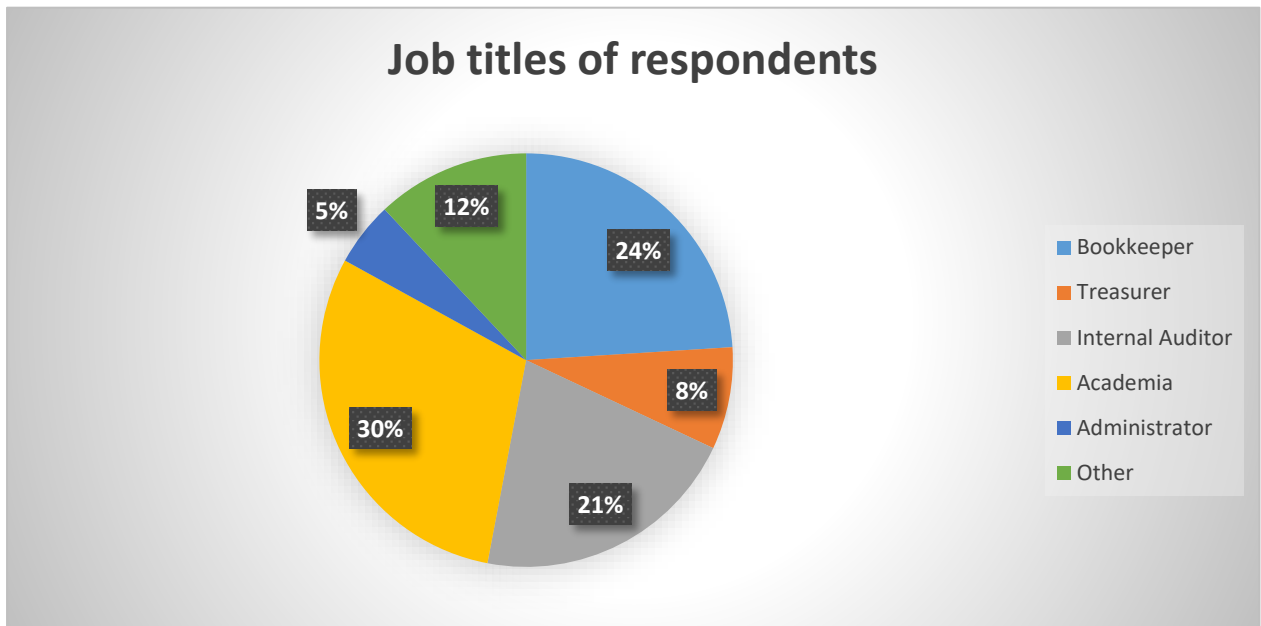


Figure 4.6. Job Titles (Occupations) of the Respondents.

There were many job titles held by the respondents to the questionnaires and are summarized in Figure 4.6. As previously stated, bookkeepers make up 24% of the respondents, academics make up 30%, internal audit makes up 21%, administrators make up 5%, and treasurers make up 8% of the respondents. The importance of emphasizing the respondents' structure is to highlight the proportions of the sample population from which responses were obtained. The results were acquired from a majority of people who had a reasonable understanding of accounting materials, as shown in the graph.

4.9. Suitability of private sector administration and bookkeeping practises to the public.

Responses	Strongly Agree	Agree	Uncertain	Disagree	Strongly Disagree	Total
Count	15	14	9	4	1	43
Percentage%	35%	33%	21%	9%	2%	100

Table 4.2: Appropriateness of IPSAS to the Public Sector.

The purpose of this question was to see if respondents considered the accounting rules were suitable for the RLB, a public entity. As seen in the table above, 35 percent highly agreed, 33 percent agreed, 21 percent indicated that they lacked adequate knowledge to form an opinion, 9 percent disagreed, and 2% strongly disagreed.

4.1.1. Should the public sector adopt private sector financial managing techniques?

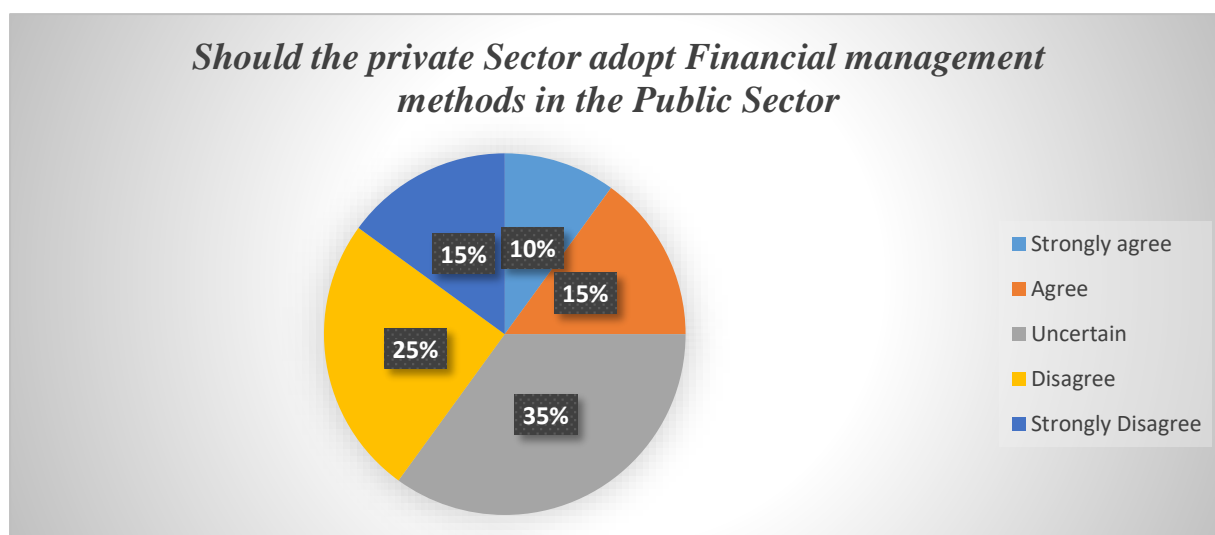


Figure 4.7; Private sector Financial Management Techniques in the Public Sector

The goal of this study was to see if public sector financial management approaches should be adopted by the private sector. As seen in the graph above, 35% of those who submitted surveys were unsure if private sector financial management approaches should be used in the public

sector, while 15% were strongly opposed and 25% disagreed. 15 percent agreed with such a move, and 10% strongly agreed, resulting in a total approval of 25 percent of the respondents.

4.1.2. The public sector should adopt private sector accrual accounting techniques.

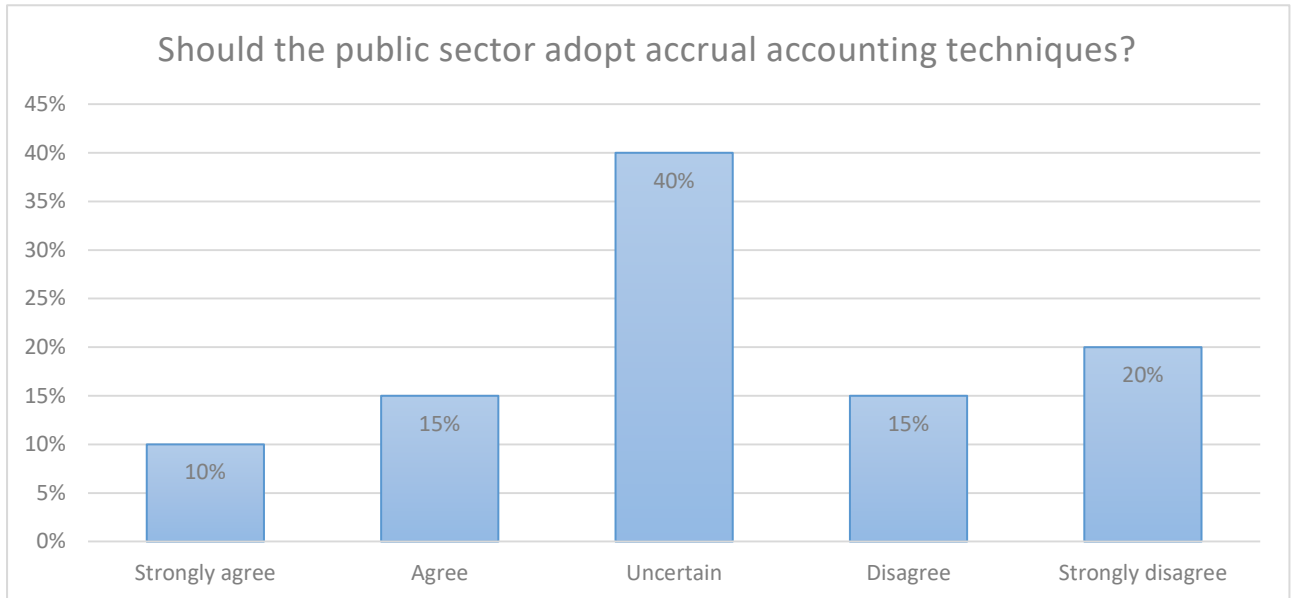


Figure 4.8; should the public sector should adopt private sector accounting techniques?

The purpose of this survey was to see if the public sector should adopt private-sector accounting practices. As indicated in the graph above, this topic was again dominated by a significant degree of doubt, with 40% of respondents expressing uncertainty, 15% disagreeing, 20% strongly disagreeing, and 10% strongly agreeing and 15% agreeing. More respondents, or a majority of 35 percent, disapproved, compared to the disapproval percentage of 35 percent. This demonstrates that public-sector employees and management believe that public-sector accounting practices should be separated from those used in the private sector.

4.1.3. The untimely preparation of financial statements is attributable to IPSASs adoption.

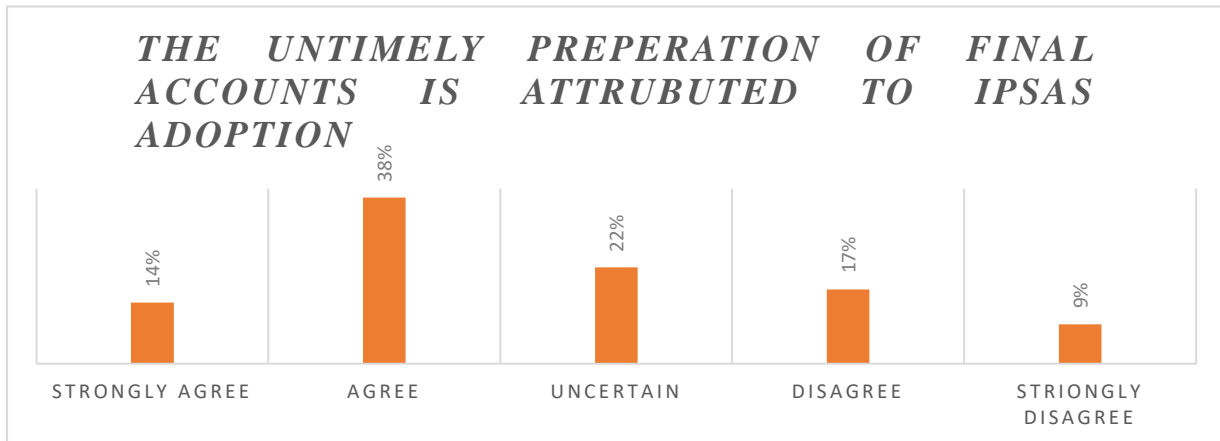


Figure 4.9; the untimely preparation of financial statements is attributable to IPSASs adoption.

The purpose of the inquiry was to see if the respondents agreed that the introduction of IPSASs had resulted in the delayed preparation of financial statements. 14 percent highly agreed, 38% agreed, 22% had a neutral attitude, 17% disagreed, and 20 % strongly disagreed. According to PWC (2013), several issues such as the requirement of new means of reporting, new ways of sharing financial information, and changes to the IT infrastructure will generate issues such as late recording of financial statements and reporting for first-time adopters.

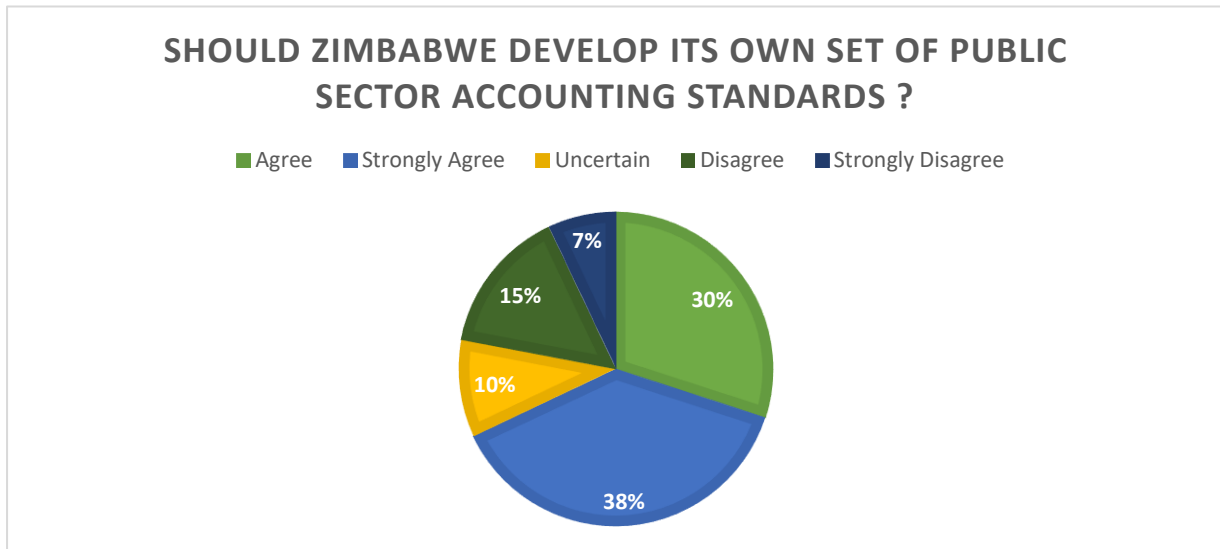


Figure 4.10: should the legal governing acts must be reviewed and be tailored to IPSASs?

This topic was posed to see if the current legislative acts that control financial operations and reporting should be reconsidered and suited to the IPSASs. As illustrated in the graph above, 15% of the returned questionnaires were undecided on whether the legal governing acts should be revised and suited to IPSASs, while 20% were strongly opposed and 15% disagreed. 25%

agreed and 25% strongly agreed, obtaining in a 50% acceptance rate for the idea that legal acts should be examined in order to be tailored to IPSASs. Ofoegbu (2014) agrees, stating that efforts should be made to incorporate the needs of the IPSASs into regulatory frameworks.

4.1.5. Should Zimbabwe develop its own set of Public sector accounting standards?



Figure; 4.11: Should Zimbabwe develop its own set of Public sector accounting standards?

The question seeks to determine if the country should develop its set IPSASs. As shown in figure above, most of the respondents were in approval with 38% strongly agreeing and 30% agreeing. The level of uncertainty was 10%, 15% disagreed and 7% strongly disagreed. This is supported by Roje, Vašiček and Vašiček (2010), as it allows the nation to keep the sovereignty, countries must develop their identifiable standards which are in line with the requests of IPSAS.

4.1.6. The IPSASs will subsequently improve the quality of financial reporting in the public sector

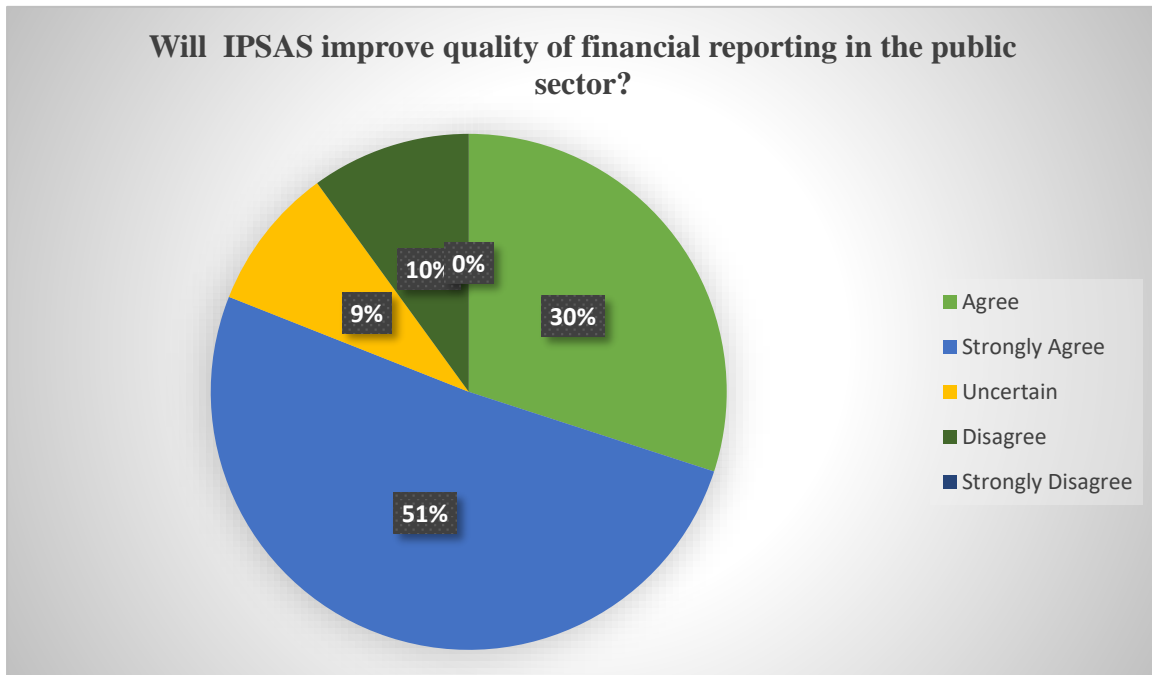


Figure: 4.12. The IPSASs will improve the quality of financial reporting in the public sector

Determination of this inquiry was to see whether IPSASs might mend the excellence of accounting reporting of the public sector. Shown in the graph above, 51% sturdily agreed also 30% agreed that IPSASs have the ability to advance the superiority of financial reporting, whereas 9% were unsure and 10% disagreed, with none strongly disagreeing. IPSAS implementation enhances the level quality of financial reporting also the managing of administration debts, be it external or internal and this notion was supported Mhaka (2014)

4.1.7. Analysis of Interviews

Interviews were done in person at the administration's facilities; six interviews were scheduled across all of the sample population's categories, and only five were managed to be done.

4.1.8. Interviews Response Rate

Only five of the six scheduled interviews were completed by the researcher. These tests were carried out to ensure that the information gathered from the surveys was accurate. The interviews were meant to interview respondents from all categories of the sample, however due to other commitments, the researcher was unable to conduct interviews with managers and accountants with a professional qualification. In the table below, the interview response rate is summarized.

Table; 4.3. The interview response rate is summarised below in Table

Category	Interview Scheduled	Interview Attended	Response Rate
Accountants	1	1	100%
Public Sector Accountants	1	1	100%
Internal Auditors	1	1	100%
Researchers	1	1	100%
Council Management	1	1	100%
Accounting Professionals	1	0	0%
Totals	6	5	83%

Table: 4.3. Interview Responses Rates

4.1.9. The time respondents have been employed in the public sector accounting related profession.

The purpose of the inquiry was to determine the respondents' years of experience in order to assess the sensibleness of their understanding of public sector accounting. Five responders have an average of 7 years of experience, with four of them having more than 5 years. The findings of this study are bolstered by the fact that the majority of interview respondents had practical experience in public sector accounting. Respondents to a question in the survey agreed on this, with 80 percent saying they had spent five years or more. The bulk of questionnaires were filled out by people who had some experience with practical accounting concerns, confirming the validity of the study's conclusions.

4.1.9.1. Adoption of private sector financial accounting techniques in public sector

The goal of the question was to see if the respondents agreed that public sector organizations like RLB should use private sector financial

management and accounting techniques. Three respondents agreed that the public sector should utilize private sector management and accounting approaches, with some citing the private sector's success as evidence, while one was undecided. The questionnaire asked related topics and received a 45 percent acceptance mark on average. This is supported by ICAZ (2012), which states that, despite the variations across the sectors, the accrual IPSASs may adequately serve the business similar part of the public sector.

4.1.9.2. Implementation of accrual IPSASs by the public sector in place of the traditional cash basis.

The goal of the survey was to see if respondents agreed that public sector firms like RLB should forgo cash accounting in favour of IPSASs. Three of the five respondents thought implementing IPSAS was a good idea, while one protested, stating that the public and private sectors should use different accounting procedures. Accrual accounting, according to Mayes and Khan (2009), has proven to be a viable foundation for both commercial and public sector financial records.

4.1.9.3. Since the Ruwa local board is already applying IPSASs, will this ingenuity certainly affect its final accounts reporting?

This question was posed in order to establish whether IPSAS adoption will have a good influence on public sector financial reporting and, as a result, promote openness and accountability, based on RLB's present implementation of the standards. Two respondents agreed with this statement, while one was unsure and the other believed that the commercial and public sectors should use distinct accounting methods.

The purpose of this study was to see if the respondents agreed that issues such as late financial statement preparation, a high volume of errors, and complications with the consolidation procedures of IPSAS-prepared council statements with IFRS-prepared council statements were all issues that needed to be addressed. The implementation of IPSAS is responsible for GBE statements. 5 out of 5 respondents agreed, with some saying that every new program is certain to generate problems when implemented for the first time, while others said the criteria were inappropriate for the public sector. The general absence of professional accountants in the public sector, inadequate training, and little managerial engagement and commitment were also highlighted as contributing factors.

4.1.9.3. Development of local public sector accounting standards in Zimbabwe

This interview question was primarily intended to determine whether Zimbabwean society should build its own set of public sector accounting standards. All of the respondents believed that this would bring about sovereignty, as well as the ability to address unique Zimbabwean public sector challenges in the formulation of standards and the flexibility to make adjustments as needed. The same subject was presented in a questionnaire, and 76 percent of respondents agreed that legal actions should be reviewed in order to be tailored to IPSASs. Ofoegbu (2014) agrees, stating that efforts should be made to incorporate the needs of the IPSASs into regulatory frameworks.

4.1.9.4. Chapter Summary

The research findings were highlighted in this chapter, and the researcher used tables, pie charts, and charts to show and understand the data. These findings pave the way and provide the foundation for the next chapter's conclusions and suggestions.

CHAPTER FIVE

SUMMARY, CONCLUSIONS AND RECOMMENDATIONS

5.1. Introduction

The research is condensed in this last chapter of the study paper, and decisions are formed out of the research discoveries in chapter four, as well as endorsements for how the public sector may improve the quality of financial reporting and research topics.

5.2. Chapter Summaries

The impact of IPSAs on the presentation of General Purpose financial statements: A case study of the Ruwa Local Board. The opening chapter concentrated on the study's background, identifying the existing issue in the investigation at Ruwa Local Board (RLB), which demonstrates wrongdoings in the reporting for the years 2019 and 2020. An increase in dual expenditures of invoices yearly, provisions not accounted for, hefty borrowings, large amounts of debtors, as well as unclaimed monies. It looked on the problem statement, and the study's main objectives, which are the impacts of the IPSASs on presentation. The impact of IPSAS implementation on financial reporting transparency and accountability, as well as the comparability, dependability, and relevance of financial statements in the public sector; What progress has other African countries made in adopting IPSAS and what are the best methods for implementing IPSAS in the public sector? The chapter goes on to explain the study's major terminology.

The scholar then moved on to chapter 2, which focused on reviewing the literature available from a variety of primary researchers and scholars on the impact of IPSAS adoption on financial reporting quality in public sector organizations, with a focus on the five listed objectives identified in chapter one. Alshujairi (2014), the European Commission, and PCW were the researchers with linked publications on this issue (2012,2013 and 2014) Ijeoma (2014), Mhaka (2014), World Bank (2014), International Monetary Fund (2016), ACCA (2017), and Brusca et al (2013) and Brusca and Martinez (2013) (2016) After reviewing the literature, Gomes et al (2014) discovered that there is still a gap in the research, particularly in Zimbabwe, where few researchers have studied the impact of IPSAS on quality reporting. According to the literature, there is still an information gap, as evidenced by several findings from the public sector. The implementation of IPSAS as a means of improving financial reporting in the public sector has yet to reach a point of agreement.

The third chapter focuses on data collection methods. The study used a descriptive research design and a qualitative studies approach. The primary and secondary data sources used in the study and other study instruments used to compile the number one data were interviews and questionnaires. Managers, internal auditors, and accounting department employees were the target audience for this study, and stratified random selection was employed to select 28 respondents. The data from the 43 respondents who completed and returned the questionnaires as well as the responses from the interviews were presented and analysed in Chapter 4. The data was presented using bar charts, graphs, and pie charts.

5.3. RESEARCH FINDINGS

Factors influencing the implementation and adoption of the International Public Sector Accounting Standards (IPSAS) in Zimbabwe's public sector. The cost of implementing IPSAS in the public sector, according to the study, is the most significant barrier to implementation. A modal class of 18 respondents agreed that public sectors will not be able to afford the substantial expenditures associated with the deployment of IPSAS, according to the findings. Furthermore, the amount of technology accessible in the public sector, as well as the training skills required, influenced the adoption and implementation of IPSAS in the public sector. The findings revealed a model of 19 respondents who agreed that both elements are obstacles.

5.4. Will the implementation of IPSAS advance clearness in the public sector financial reporting?

The studies revealed that implementing IPSAS in financial reporting in the public sector will not be effective in combating corruption. The findings revealed that a majority of 13 respondents were opposed to the introduction of IPSAS in financial reporting as a means of reducing corruption. The researcher also discovered that implementing IPSAS in financial reporting will improve the credibility and governance of public monies in public sector reporting. Furthermore, the researcher discovered that financial statements created in accordance with IPSAS will reflect the organization's true financial performance and financial status. Those who agreed presented the respondent's facts with the highest frequency.

5.5. Will the embracing of IPSAS in financial reporting effect in comparability, relevance and reliability of final accounts?

The findings revealed that implementing IPSAS in financial reporting in the public sector will improve financial statement comparability, relevance, and dependability. The impact of IPSAS

implementation in financial reporting on each factor was agreed upon by the model of 15, 22, and 18 respondents, respectively.

5.6. Progress by African countries in implementing IPSASs

According to the findings, certain African countries, such as Tanzania and Kenya, have finished the IPSAS adoption process, while others, such as Ghana and Nigeria, are still in the process. The majority of African countries that are implementing IPSAS are taking a staged approach, with many African countries enacting IPSAS in public finance management as a first step to ensure progress in the adoption process. For all African countries, external support was the most popular factor.

5.7. RECOMMENDATIONS

The researcher advises all nations that are yet to adopt IPSAS in their financial reporting to do so as well as to put more effort to finish the implementation, since the researcher discovered that IPSAS implementation would increase the quality of final accounts reporting in the public sector. Additionally, according to PCW (2013), IPSAS are the only globally recognized accounting standards in the public sector. According to the study, full implementation by all nations is suggested in order to assure excellent reporting through all public sectors around the world.

The researcher advises government agencies to arrange seminars and teaching curriculums for all responsible parties. Still on the issue of teaching curricular Zimbabwe public sector accounting should be introduced at ZJC level like any other accounting curriculums. Also, schools and university organisations must incorporate innovative curriculum and include the study of IPSAS in the public sector in their training courses programs, as well as hire technology experts to ensure success in the adoption of IPSAS by updating and upgrading technology, resulting in constant readiness. Human resource competence in implementing IPSAS should be improved by the government. Based on the findings, the researcher concluded that the benefits of using the IPSAS in financial reporting will clearly outweigh the costs.

The World Bank and IMF should continue to support nations who are still working on implementing the IPSAS in the public sector, according to the study, in order to reduce implementation issues. The government can create a budget that includes all of the needs for the adoption process, and then begin seeking financial assistance against that budget.

It is beneficial for countries that have not reform their public finance management to reform their public finance management and implement IPSAS as the accounting guidance to become well-known for public area reporting.

5.9. CONCLUSION

The study looked at the impact of IPSAS implementation on the quality of financial reporting in the public sector. The researcher concluded that, regardless of the public sector's willingness to adopt IPSAS in financial reporting, there are numerous factors affecting the adoption and implementation of IPSAS in the public sector, as well as delays in the adoption process, such as the cost of implementing IPSAS is too high, and public sectors do not have the funds to cover those fees to ensure a successful implementation of the standards, and the level of available generation inside the public sector. The researcher came to the conclusion that political, legal, and administrative difficulties are not barriers to IPSAS adoption in the public sector, but rather stimulants.

The researcher came to the conclusion that political, legal, and administrative difficulties are not barriers to IPSAS adoption in the public sector, but rather stimulants. The researcher came to the conclusion that a phased approach to implementing IPSAS in the public sector, restructuring public finance management, and external support were the tactics that aided most African countries in adopting the IPSAS technology in their public sectors. The best industrial practices for a successful implementation of IPSAS are education needs for specific stakeholders, proper communication to all public region stakeholders, engagement of capable regulators, proper monitoring of people during the implementation procedure, and seeking monetary help from donors. The aforementioned findings were obtained from those who had been involved in cash-based completely accounting in the public sector, and they recognized all of the shortfalls of the abandoned accounting method, and they believe that changing to IPSAS will improve common first-class of reporting. The results obtained above may have been influenced by the majority of respondents who have extensive experience in public reporting.

The researcher recommended that the public sector collaborate in the development of human resources capable of enforcing IPSAS, that all African countries that have yet to implement IPSAS in their economic reporting reform their public finance management, and that the general public sectors actively seek financial assistance. Furthermore, the research indicated that IPSAS adoption will result in quality reporting in the public sector, and this research

assisted in bridging the gap between the misleading images of IPSAS' impact in the public sector, as well as providing a starting point for future studies on the topic. This researcher once again presented the best industrial practices for countries who are still working on implementing the IPSAS in public quarter reporting.

5.1.1. CHAPTER SUMMARY

The research overview, research findings, recommendations, and conclusions were discussed in Chapter five. It also provided the study's area with funding and sponsors in order to ensure the success of IPSAS implementation.

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APPENDIX

RESEARCH QUESTIONNAIRE

Ruwa Local Board

Chiremba Road

Ruwa, Harare

12 August 2021

Dear Respondent

RE: Research Project Assistance

My name is **Takunda Chiwaridzo** a final year student studying Bachelor of Commerce Accounting honors degree at Bindura university of Science Zimbabwe. Pursuing my academic research; this questionnaire is intended to **“Impact of the IPSAs on the presentation of the General Purpose financial statements: A case study of Ruwa Local Board”**. The expedition for information is primarily for academic purposes. Responses delivered shall be treated confidentially and only for the stated purposes. I have chosen your Local Council as part of my sample in gathering data for the purposes of my research. I therefore kindly ask you to assist me by completing the attached questionnaire and send it back to me at your soonest convenience.

Please be assured that any information or data received will be strictly for general deductive purposes and will be utilized solely for this project. Your

Organisation’s confidentiality will not, in any way, be compromised. Please be open in articulating your opinions in a way you feel about the issue.

Thank you in advance for your co-operation.

Yours faithfully

Takunda Chiwaridzo

Cell: 0712 009 825

Email: chiwaridzotakunda07@mail.com

Instructions

Tick in the box, which matches your answer from those given. Should you have different answer from those provided, you may use the ‘other’ space to give a brief description. Where you feel more than one of the suggested answers is correct, you may tick accordingly.

Section A: DEMOGRAPHICS

1. Select your department from the following:

- | | | | |
|--------------------------|--------------------------|---------------------------|--------------------------|
| Internal Audit | <input type="checkbox"/> | Public sector accountants | <input type="checkbox"/> |
| | <input type="checkbox"/> | | |
| Top management | | | |
| Professional Accountants | <input type="checkbox"/> | | |
| | <input type="checkbox"/> | | |
| Accounting department | | Other (specify)..... | |

2. Do you have an Internal Audit Department?

- | | |
|--------|--------------------------|
| a) Yes | <input type="checkbox"/> |
| b) No | <input type="checkbox"/> |

SECTION B: UNPACKING THE NEED FOR IPSASs

3 What led to the introduction of IPSASs at Ruwa local board?

.....
.....

4 What are the factors affecting the implementation and adoption of IPSAS in public sector?

.....
.....

5 Does IPSAS adoption increase the level of financial reporting transparency and accountability in public sector?

Yes

No

Not Sure

IMPORTANCE OF IPSAS PRESENTATION OF FINANCIAL STATEMENTS.

5 Does IPSAS play a significant role in public sector reporting quality?

Agree Strongly agree Disagree Strongly Disagree

7 To whom **does** the public sector report the accounting information to?

Finance Committee/Audit Committee

The Government/ Ministry of Public works

The community

Donors

8 In your opinion, to whom **should** the public sector report to for it to be functional?

Finance Committee

The Government/ Ministry of Public works

The community

Donors

9 Have your Internal Auditors reported on any fraudulent activities at any levels of your organization?

a) Yes

b) No

c) Not Sure

SECTION C: PUBLIC SECTOR ACCOUNTANTS

10 Should any Accountant be a qualified public sector accountant?

.....
.....

11 In your opinion, Should an Accountant be a specialist or at least have a public sector accounting qualification?

a) Yes

b) No

c) Not Sure

12 The preparation of the financial statements is the responsibility of the:

- Accountant
- Internal Auditors

13 The Internal Auditor is the custodian of the Local Council Internal Control?

- True
- False

14 Are the IPSASs in Zimbabwe being properly practiced?

- Yes
- No
- Not Sure

15 Is there a need for development of local public sector standards that are in line with the specific Zimbabwe's legal framework and its specific public sector context?

- Yes
- No

16 How have other African countries progressed in the adoption and implementation of IPSAS?

.....
.....

17 What are the best practices in implementing IPSAS in public sector reporting?

.....
.....

18 Which system must be used by RLB between cash basis and accrual basis to ensure smooth transition in the implementation of the IPSASs?

- Cash basis
- Accrual Basis

19 Are the financial management operations of private sector plausibly similar to those of the public sector to warrant same accounting techniques for both sectors?

- Yes
- No

20 Is the implementation of the IPSAS by the RLB been of significant importance in the road to curb transparency in its management?

- Yes
- No

Thank you in advance for assisting me in this data collection exercise. Please be assured that any information or data received will be strictly for general deductive purposes and will be utilized solely for this project.

Interview guide

INTERVIEW GUIDE FOR THE RUWA LOCAL BOARD (RLB) STAFF

1. Is the government willing to adopt IPSAS implementation as a way to improve quality reporting in public sector? If yes to what extent?

.....
.....
.....

2. What are the factors /challenges affecting the implementation and adoption of IPSAS in public sector?

.....
.....
.....
.....

107 3. Do you think the adoption of IPSAS will manage to reduce and curb corruption in public sector financial reporting?

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.....
.....
.....

4. Do you think that preparation of financial statements in accordance to IPSAS will show the actual financial performance and financial position of a company?

.....
.....
.....
.....
.....

5. Do you think the adoption and implementation of IPSAS by public sectors will result in the comparability of financial statements from one entity to another?

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.....
6. As the public sector will you consider the adoption of IPSAS as a way of guarantying reliability and relevance of financial statements to its users?

.....
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.....
.....

7. As a member of the public sector what can be the best industrial practices to encourage the adoption of IPSAS in the public sector?

.....
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.....

Thank you for your contributions and participation