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FACULTY OF COMMERCE

DEPARTMENT OF ACCOUNTING

The impact of International Public Sector Accounting Standards (IPSAS) on financial reporting quality in public sector: Case study Rushinga Rural District Council.

By

SCHOLASTICA AUGUSTO

R147039Q

*This dissertation is submitted in partial fulfilment of the requirements of **Bachelor of Commerce Accounting Honours Degree** in the department of Accounting at **MSU***

Gweru, Zimbabwe

DECLARATION

I **SCHOLASTICA AUGUSTO** do hereby declare that this dissertation is a product of my own work and research except to the extent indicated in the acknowledgement, references and report in the body of the report and that it has not been submitted in full or partial fulfilment of any other degree or at any other university or institution.

.....
Researcher's signature

.....
Date

APPROVAL FORM

The undersigned certify that they supervised the dissertation of **AUGUSTO SCHOLASTICA** with registration number **R147039Q** entitled **‘THE IMPACT OF INTERNATIONAL PUBLIC SECTOR ACCOUNTING STANDARDS ON FINANCIAL REPORTING QUALITY IN PUBLIC SECTOR : A CASE OF RUSHINGA RURAL DISTRICT COUNCIL’**. The dissertation was submitted in partial fulfilment of the requirements of the Bachelor in Commerce Accounting Honours Degree (HACC) at Midlands State University.

.....
SUPERVISOR

.....
DATE

.....
CHAIRPERSON

.....
DATE

RELEASE FORM

Name of author: AUGUSTO SCHOLASTICA

Project title : Impact of International Public Sector Accounting Standards on
Financial reporting quality: A Case of Rushinga Rural District Council

Degree title: Bachelor of Commerce Accounting Honours Degree

Degree granted: 2018

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SIGNED

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RESIDENTIAL ADDRESS: No 10 JCC MAZOWE MINE MAZOWE

CONTACT NUMBER +263779 339 911

EMAIL ADDRESSES: scholasticaaugusto@gmail.com

DEDICATION

I dedicate this dissertation to my family, relatives and friends .Your motivations and endless support has seen this far.

ACKNOWLEDGEMENTS

Special and sincere gratitude goes to the Lord almighty without the grace of the good Lord, I wouldn't have made it this far.

Many thanks to my academic supervisor Ms C Mhaka for her guidance, patience and support during the course of the study without you, this study would not have been a success today. I would like to thank the Midlands State University Accounting department for equipping me with the relevant and unparalleled knowledge.

I would also like to thank Rushinga Rural District Council Stakeholders for their help and guidance in making this study a success .They provided me with more information I had requested and for that I am grateful.

I would also like to acknowledge the encouragements from my cousin Tatenda, my friends and family. Your encouragements and support throughout the study was incredible.

ABSTRACT

The main objective of this project was to examine the impact of International Public Sector Accounting Standards on financial reporting quality using a case of Rushinga Rural District Council. The major issue that gave rise to the research study across this area was the increased demand for high quality information by public sector stakeholders after the 2008 economic crisis that left public sectors with huge amount of debts. This study employed a qualitative research approach in answering the research questions. The information and data was gathered from both secondary and primary sources. Primary data was collected through the use of questionnaires and interviews .A targeted population of 33 respondents consisting of the management, internal auditors and relevant accounting staff from which a sample of 28 respondents was incorporated. The key findings of the study shows that the implementation of IPSAS in public sector reporting will result in quality reporting. The study results showed that the adoption of IPSAS in public sector reporting is being affected by implementation costs, the level of available technology and the training and skills required to adopt IPSAS. Moreover, the findings showed that the adoption of IPSAS in public sector will improve transparency and accountability of financial statements, relevance, comparability and reliability of financial statements but will not curb corruption in public sectors. The study found out that some African countries have completed the adoption process and the other countries are still in progress of adopting IPSAS in public sector reporting. The researcher recommended the IPSASB to keep on supporting public sectors with financial assistant so as to mitigate the implementation challenges, improved communication and there have to be an increased number in training programs for all stakeholders to improve the use of IPSAS in public sectors. The study concluded that there's need to undertake the only International Accounting Standard in public zone reporting as the researcher located out that it's miles prompted that the advantages will outweigh the fees of enforcing IPSAS in public sector reporting.

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CHAPTER ONE: INTRODUCTION

1: 0 INTRODUCTION

There are different views from diverse scholars on the effect of worldwide accounting standards(IPSAS) on economic reporting first-class in public sector. Patrick et al, Brusca and Olayinka et al believe that IPSAS have an impact on reporting quality in public sector whereas Kumauni and, Kanellos believe that the impleIPSAS has no impact in quality reporting in public sector.

Researchers such as Patrick et al (2017): Ijeoma and Oghoghomeh (2014) and Olayinka et al (2016) found out that IPSAS will facilitate quality of financial accounting and reporting in Nigerian public sector. This was also supported by Svoboda (2016) who found out that IPSAS standards are considered as the best tool for providing complex, reliable and relevant economic government information.Brusca et al (2013) stated that accounting standards improves quality presentation in public sector as they ensure comparability and modernization. PCW (2013) noted that applying IPSAS in financial reporting further improves quality of financial statements in the public sector.

However, other scholars did not agree with those mentioned above, Scholars like Nkundabanyana et al (2013) and Nunnally (2013) found out that although public sectors have adopted IPSAS in their financial reporting ,poor record keeping is one of the discrepancies being identified in public sector accounting records.. This was supported by Gamayuni (2015) who stated that accrual based IPSAS has no significant effect at the satisfactory of monetary reporting in public region.Opanyi (2016) found out that the financial statements understandability characteristic declined because of the implementation of IPSAS in public sector financial reporting. Due to the inadequateness of conceptual framework of IPSAS the

standards will not result in quality reporting if IPSAS are applied in the preparation of financial statements Kanellos and Evengolos (2013)

Consequently, there's lack of empirical proof at the impact of IPSAS adoption on financial reporting quality in public zone, so this study will assist to mitigate this hole.

1:1 BACKGROUND OF THE STUDY

The study examined the International Public Sector Accounting Standards on economic reporting first-class in public sector. Rushinga Rural District Council turned into administered below Rural District Councils Act chapter 29:17 of 1988.As espoused Rushinga RDC makes use of cash accounting basis for appropriation accounts and accruals accounting for fund bills. The monetary reporting in public region is guided by way of using International Public-Sector Accounting Standards (IPSAS) Ijeoma (2014).

Despite the fact that there's the presence of the accounting requirements in public sector (IPSAS), there were issues with the quality of monetary reporting inside the public sector noted Eond, Ocansey (2014).In this research, irregularities within the accounting reporting at Rushinga RDC are evidenced by Internal Audit reports, RRDC finance committee in reviewing the financial statements and the external audit reports for 2014, 2015, and 2016. RRDC external audit reports (2015,2016) showed the discrepancies of purchases that were made from the local suppliers amounted to \$1050 in 2015 and \$1500 in 2016 without supporting documents that is receipts, invoices and goods received notes, this was according to internal audit report 2016, misuse of the council's funds by the staff and the councillors. They took the public funds and use them for their personal benefits. According to the finance committee minutes 2016 the treasurer gave \$500 to an employee to use for his personal benefits and not for the business but these were classified as companies' expenses, unclaimed travelling and subsistence paid to the roads department on construction of Machiti bridge

amounted to \$2500 in 2015 and \$5000 in 2016 , \$1800 was paid to the council chairman on his trip to Swaziland in 2016 was not claimed but these were fully paid, dual payments were made to the following suppliers for the same invoices Croco motors and Tomfare Pvt Ltd of \$2000 and \$500 respectively .These were some of the discrepancies reviewed by the external auditors and internal audit in 2015 and 2016 financial statements.

Furthermore, PKF chartered accountants (external auditors) reviewed that the account of Croco motors one of the Rushinga RDC motor serving company was paid lot of money than invoiced amount. An overpayment of \$2000 was made for the services that were not delivered .The accounting officers claimed that the services were received that is why they paid for them but there were invoices or anything to show as evidence for the service offered .The other concern was with the debtors of Rushinga RDC .The company claimed the Cargill as one of its major debtors owing it \$50 000 and the company invoiced the debtor year after year but the Cargill was a cotton company that was closed long back in 2014 and handed over the land to the council and it was declared insolvent and no future amounts were to be expected ,the issue was discussed in full council and the land is now being used by the council for other projects but the auditors reviewed that there were no write off that was done in the books of accounts of RRDC.The other being faced by the council is of dual invoicing. The table below shows irregular transactions occurred at RRDC (External audit reports 2015, 2016)

TABLE 1.1 IRREGULAR TRANSACTIONS

Type of irregularity	2015	2016
Dual payment of invoices	\$200	\$2500
Unsupported payment vouchers	\$1050	\$1500
Unclaimed payments T and S allowances	\$2500	\$5000

Source: PKF audit reports and finance committee minutes

The above table shows a trend of irregularities for two years at Rushinga RDC. The table showed an increase in unclaimed expenditure from \$2500 in 2015 to \$5000 in 2016 .Dual payments of goods increased from \$200 in 2015 to \$2500 in 2016.Unsupported payments increased .All these irregularities indicate a problem that need to be addressed.

1:2PROBLEM STATEMENT

From the aforementioned problems being faced by Rushinga RDC the research seeks to assess the effectiveness IPSAS on improving quality as this has directly affected quality of financial reporting which ultimately misleads the users of such financial statement .Inappropriate decisions can be made if there are no proper financial statements.

1:3MAIN RESEARCH QUESTION

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

1:4 SUB-RESEARCH QUESTIONS

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

2. Does IPSAS adoption increase the level of financial reporting transparency and accountability in public sector?
3. To what extent will IPSAS adoption contribute to relevance, comparability and reliability of financial statements?
4. How have other African countries progressed in the adoption and implementation of IPSAS?
5. What are the best practices in implementing IPSAS in public sector reporting ?

1.5 DELIMITATION OF THE STUDY

The study focused on the effect of IPSAS on reporting excellent in public sector .The study was carried out at Rushinga Rural District Council in Zimbabwe during the period of 2015-2017. and the targeted respondents to the questionnaires were the Rushinga RDC accounting department, management and the internal audit department at the council.

1.6 JUSTIFICATION OF THE RESEARCH

Past studies on this topic mainly concentrated on the impact of IPSAS adoption on quality reporting and accountability in general. However ,this research has taken into account on the corruption,credibility and governance as part of accountability in public sector .Further this study shows how the adoption of IPSAS in financial reporting will result in the financial statements showing the financial position and financial performance and the impact of IPSAS implementation on relevance ,reliability and comparability of financial statements whereas past literature identified how the adoption of IPSAS results in quality reporting in municipality. Furthermore,past studies has been carried out in ministires from general accountants in public sectors ,but this study focused on local authorities as a public sector case study as the researcher observed that very few researches has been carried out in local authorities.

This research lays a foundation for future scholars who are eager to do more research on the impact of IPSAS on reporting pleasant in public sectors. This study will also help to bridge the gap between the previous research and the current research.

1.7 LIMITATIONS OF THE STUDY.

- The main drawback of this study is that it was carried at Rushinga Rural District Council only, as a result the findings may not be the same if the study was carried in the whole country.

-The sources that the researcher used as references for reviewing literature were only from 2012-2018.

-There is the inherent limitations to the questionnaire method which was used by the researcher as one of the methods of gathering data. The respondents delayed the responds or and out of 28 selected sample the other 5 respondents did not manage to respond to the questionnaires.

-Confidentiality was the other limitation that affected this study. Some information maybe confidential and some questions might be sensitive forcing respondents not to respond appropriately .To overcome the information constrain the researcher wrote a declaration that guaranteed the respondents that their information will be used confidentially and privately.

1.8 ASSUMPTIONS OF THE STUDY

-Information collected was accurate, relevant and reliable.

-There was enough co-operation and participation from the respondents.

-The findings of the research are a true representative of the whole population.

-Respondents gave truthful responses adequate to make reasonable references.

-All the respondents have adequate knowledge with the concept of International Public Sector Accounting Standards.

1.9SUMMARY

This chapter looked at the introduction to the research topic, background of the study, statement of the problem, research questions, and delimitation of the study, justification of the study, limitations of the study and the assumptions to be made and definition of key words .The next chapter looks at the related literature to the research.

1.0ACRONYMS AND DEFINATION OF TERMS

IPSAS- International Public Sector Accounting Standards.

IPSASB- International Public Sector Accounting Standards Board

RRDC- Rushinga Rural District Council.

RDC -Rural District Council.

IPSAS-are a fixed set of accounting standards issued by IPSASB to be used by the public sector entities around the world in the preparation of financial statements. (IPSAS Handbook, 2015).

Public sector –refers to segment of a country’s economic agents whose activities are managed, on behalf of the public by government appointed individuals.Acho (2014)

Financial reporting quality-is financial reporting which generates useful information for the user to make a decision.Arbaqi and Herath (2017)

Accrual basis of accounting- is a foundation of accounting beneath which transactions and other activities are known when they occur and no longer when cash or its equivalence is obtained or paid Gumayuni (2015).

CHAPTER 2: LITERATURE RIVIEW

2.0 INTRODUCTION

This literature review is a summary of the past studies carried out in respect of this topic under investigation. It highlights the views of other scholars in relation the topic under study. This chapter will help to identify the existing gap on the impact of International Public Sector Accounting Standards and reporting quality. In general the study analysed the existing empirical research in the area of IPSAS in public sector, summarising the review and identifying the gap in literature.

2.1 FACTORS AFFECTING THE ADOPTION OF IPSAS IN PUBLIC SECTOR

According to ACCA (2017) implementation costs, Political, legal and administrative issues, the level of technology available and training and skills required are challenges pertain IPSAS adoption in public sector.

2.1.1 COST OF INTRODUCING ACCRUAL ACCOUNTING

Brusca and Martinez (2016) analysed, the barriers to adoption of IPSAS using a structural equation model to questionnaires sent to American and European countries, they found out that the cost of implementing IPSAS are too high that some of the public sectors fail to implement due to these costs . This was in line with Ijeoma's (2014) and Babatunde (2017) where they found out that the value of resources utilized in enhancing and implementing IPSAS are more and other countries can't manage to pay for these expenses mainly developing nations .PriceWaterhouseCoopers (2014) supported the above scholars where he said accrual accounting is the plain trend, the value related to transferring to accrual accounting is unavoidable and some countries may not come up with the money for to pay a

lot of these fees and those expenses . The expenses consists of funding in facts and communication technology, retraining civil servants, fees associated with figuring out and valuing property below accrual accounting and consultation and co-ordination prices. Eond Ocansey(2014) added on suggesting that although many researchers and professional recognise the benefits of accrual accounting, there are high costs associated with its adoption and more public sectors cannot afford these costs .This was also supported by IPSASB (2014) Implementation costs is one of the challenges that is affecting the implementation and adoption of IPSAS in public sectors.

However, Gomes et al (2015) and Patrick et al (2017) mentioned that the cost benefit of the reform is better, despite the concern with the high expenses with the implementation, all stakeholders agree that the advantages will outweigh the fees at the cease of the process if preferred effects are effective so many stakeholders are willing to take the hazard, consequently charges can't be mentioned as the main aspect affecting the implementation of IPSAS. Trang (2012) says implementation fees may be big or small task depending on different involved adjustments in human sources, finance and shape of the employer, from his survey effects illustrates that some respondents assume expenses is a minor however a few argue that this is an obstacle. This become in step with Alshujairi (2014) who cited that implementation prices is the main undertaking that is affecting IPSAS adoption in Iraq but being supported from financial sponsors is the most strongly supported aspect . Opanyi (2016) says IPSAS adoption can be very hard but it depends on current role and assets, but adoption of IPSAS ought to nonetheless be known because the closing aim.

[ACCA (2017); Oulasvirta (2014) and Gomes and Montesinoz (2012)] suggested that the incentives and programs of adoption of IPSAS have been funded by donors. Tanje (2016) mentioned that the existence of IPSAS for free already cuts down significantly on implementation cost. Adhikari et al (2015) suggested that IPSAS adoption can be done in an

approach that requires minimum of capacity development programs and lower costs compared with the demands of other reforms. Svoboda (2016) noted that IPSAS implementation in Swiss confederation was offered on a voluntary basis to local government through financial reporting system modernisation project prospered to achieve their aims.

2.1.2 POLITICAL, LEGAL, AND ADMINISTRATIVE ISSUES

The level of accounting adulthood among European member states and among exclusive levels of governments in the nations is particularly heterogeneous with big implications on expenses and velocity of adopting accrual accounting in public area, this affected the implementation of IPSAS noted Pricewaterhousecoopers (2014). The consultation technique executed through Eurostat found out that worries approximately the governance and oversight of the IPSASB are a number of the motives why country wide government point out for no longer adopting IPSAS European Commission (2013a). This was also supported by Brusca and Martinez (2016) from their survey using questionnaires that they despatched to accounting officers in price of critical government monetary reporting outcomes suggests that IPSAS have an effect on sovereignty of a country, many countries considers that IPSAS lessen their sovereignty and that their nearby standards are more deerate, consequently they select their own accounting because it permit them to preserve control of issuing requirements. Gomes and Fernades (2016) from his studies in Portugal investigating the reform of public accounting through IPSAS adoption highlighting the perception of different stakeholders he additionally supported the component that political elements have an effect on the implementation of IPSAS. they noted that the choice to undertake accrual based totally IPSAS is specially decided by way of political impact as opposed to technical or managerial arguments, occasion. Christiaens et al (2015): Oulasvirta (2014) suggested that the power of United States of America to precise business accounting rules slows down the

IPSAS compliance process, there's need for cultural change. Babatunde (2017) observed that political issue is the primary barrier to IPSAS adoption in Nigeria.

However, Antipova and Bourmistrove (2013) did not believe what the above scholars said they recommended that adoption of IPSAS seems to shape very well into political rhetoric and context of valuable Russians politicians arguing the need to improve transparency, efficiency and accountability of the Russian public zone. The adoption of public zone accounting requirements(IPSAS) in Europe isn't always only a technical query, it's miles indeed first and principal a social financial and political problem,therefore political problem is instead a stimuli than an obstacle Mussari (2014).The tendency to use IPSAS is more important in the countries with participating legislative machine, strong democratic citizen's participatory fashion and strong tradition Caperchion (2012).Mohammed (2014) stated that different international locations regardless of their political and economic machine, they may be encouraged to harmonise their countrywide standards.Tanje (2016) cited that it depends on the political will and top control and administrative aid of the government to have functional courting with the adoption of IPSAS.

2.1.3 TRAINING AND SKILLS REQUIRED

Availability of qualified accountants is one of the key challenges confronted with the aid of public sectors as authorities groups lacks the vital personnel to safely perform the changes in IPSAS in preference to the monetary reporting framework currently existing in the public area Eond Ocansey (2014).Alshujairi (2014) also supported the issue that education and abilities required is an obstacle to IPSAS adoption pronouncing that the lack of high qualified team of workers and professional accountants is the largest problem that affected the implementation and adoption of IPSAS in Iraq with 91% of the full respondents agreeing that it's an impediment to adoption and implementation of IPSAS .This was in line with the idea

of Ernst and young (2012)IPSAS have no longer been chosen because they have too much room for interpretation and subjectivity this calls for experts and skilled accountants. Oulasvirta (2014) many nations did not undertake IPSAS because the inclusion of truthful price as a size for criteria for public sector is harder to calculate that it requires professional accountants to do the task.IMF (2016) : Lefymenko and Lovinska (2017) stated that public sectors lack knowledge and abilities required for the adoption of IPSAS in public sectors.

However, Brusca and Martinez (2016) analysed the limitations to adoption of IPSAS in American and European international locations, their studies version opinions that schooling and understanding with IPSAS are not crucial limitations to adoption of IPSAS for the reason that the suggested values of variables are 1.81 and1.86 respectively. This was supported by Akure (2015) pronounced that during schooling workshops of IPSAS adoption in Ondo country the commissioner mentioned that the civil servants were no longer missing considered necessary skills to carry out the tasks with IPSAS, the factor become that the world itself is shifting and because the world is moving the people ought to circulate with its employees simplest want to be trained for you to meet up the requirements and very little attempt is required. Adhikari et al (2015) in his interview determined that training and educating of presidency officers and accountants had increasingly grow to be the key issue growing a favourable environment for the adoption of IPSAS due to the fact there has been a big upward push in latest years inside the range of government accountants attending publications and schooling in public zone accounting. He was supported by Mahadi (2014) who noted that training system software structures, machine synchronization, standards harmonization and engagement with other stakeholders are most of the techniques taken by using the implementer to overcome training talents obstacle .Tanje (2016) referred to that in German and United Kingdom workforce were given at the activity education to facilitate adoption of IPSAS.ACCA (2017) cited that the Institute Of Chartered Accountants is

supplying education offerings towards IPSAS adoption in Zimbabwe, Tanzania ,Ghana and plenty of different nations .The massive four audit corporations have better abilities to teach, consult at the adoption of IPSAS in public sector financial reporting

Svoboda (2016) mentioned that implementation of IPSAS itself had been carried through professionals and utilizing internal experts which is cheaper. Mahadi (2014) concluded that the assignment to have qualified workers is more likely in growing international locations unlike in advanced countries.

2.1.4THE LEVEL OF TECHNOLOGY AVAILABLE

The level of technology affected the implementation of IPSAS.as mentioned by PCW (2014) the need to improve the information technology will affect the implementation and adoption of IPSAS as this requires more technical knowledge and resources and many public sectors cannot afford to fund these expenses . Pricewaterhousecoopers (2012) once said not all government systems and administrative machinery will support IPSAS this greatly affected the IPSAS implementation and adoption process. He was supported by Hughes (2013) some technology and software available in public sectors are not sophisticated enough to collect necessary data required to fully implement IPSAS in financial reporting. Antipova and Bourmistrove (2013) agree the fact that the available technology is a major challenge, he found out that Russian public sector accounting tradition is very different to the accounting tradition of IPSAS as these were developed in two different context so there was need to change the available software and replace it with the new software and many countries will not afford these costs. Alshujairi (2014) supported the idea where he said the It system is not good enough to allow the adoption of IPSAS in Iraq that is why the implementation process is not successful.ACCA(2017) noted that existing technology in the public sector will not necessarily support the adoption of IPSAS .

However, the disagreements were that the World Bank and IMF sponsored reform of major developments in public sector accounting practices [Simpson (2015): PCW (2013): Buhr (2012): Oulasvirta (2014): Gomes et al (2015): Christiaens (2015) and Gomez and Montesano (2012)]

The above different views from scholars on whether implementation cost, training and skills required and political, legal and administrative issues are barriers to full adoption of IPSAS ,the truth is that there is lack of empirical evidence whether these factors are barriers to IPSAS adoption or not which the researcher is going to find out on whether the discussed debatable factors will affect the adoption of IPSAS.

2.2.0 FINANCIAL REPORTING TRANSPARENCY AND ACCOUNTABILITY

Olayinka et al (2016): Otunla (2015): Rossi et al (2016): Brusca and Martinez (2013): Ijeoma and Oghoghomeh (2014) and Deloitte (2015) found out that IPSAS adoption has a significant influence on accountability and transparency.

2.2.1 THE EFFECTS OF IPSAS ADOPTION ON CORRUPTION

Accrual based accounting may strongly contribute to distort the corruption in public sector reporting by making sure economic integrity is observed due to the availability of true first-rate financial records Alshujairi (2014). This was in line with what Babatunde (2013) advised on appraising the results of adopting accrual primarily based budgeting on transparency in Nigeria in which he located out that accrual accounting produce excessive excellent financial records, through transparency and accounting controls which will make corruption very hard Huges (2013) supported the above scholars announcing the effectiveness of public organisations monetary structures can be reinforced through the use of IPSAS as they devise a preventive surroundings that does not encourage fraud or different varieties of incorrect doing. Yunusa (2014) supported the concept that IPSAS lessen

corruption, he said IPSAS are standards of excessive first-class which serve as catalyst for presenting sound transparent financial assertion, thereby improving operational overall performance, duty and honest allocation of assets .This was strongly supported by Ijeoma and Oghoghomeh (2014) where they located out that IPSAS adoption boom the extent of responsibility and transparency in Nigeria public region which in longer term outcomes in corruption discount. Transparency International (2013) considered the adoption IPSAS as a degree to lessen corruption as they can simplest promote accountability and transparency.

However, other researchers did not agree with the reality that IPSAS adoption will reduce corruption. Atuililike (2013) tested the relationship among the assertion of IPSAS adoption and the perceived stage of corruption in developing and developed countries he discovered out that the stages of perceived corruption for developed nations that have announced IPSAS adoption do no longer differ substantially with the levels of perceived corruption for the advanced nations which have not introduced their IPSAS adoption. He was supported with the aid of Enorfe et al (2017) in a pattern of 90 respondents such as body of workers from Federal MDAs and from government who suggested that IPSAS adoption does not remove or lessen corruption. Opanyi (2016) cited that monetary reports can in no way be absolutely free from bias due to IPSAS adoption, seeing that economic phenomena offered in economic reports are regularly measured beneath situations of uncertainty.

Agu (2016) suggested that IPSAS can only promote accountability and transparency and curb corruption drastically, if there is maximum adherence to implementation of mechanism. Therefore he said the extent to which IPSAS will manage to reduce corruption will depend on how people adhere to the implantation and adoption of IPSAS.

After all these different findings from the researchers, the debate is still open and there is still a gap that needs to be minimised from findings on whether IPSAS adoption will manage to reduce corruption and improve transparency in the public sector.

2.2.2 IPSAS ADOPTION AND GOVERNANCE AND CREDIBILITY

IPSAS are recognisable and credible because they are issued by IAS board setters who are considered professionals within the discipline of accountancy Jones and Caruana (2016). The adoption of IPSAS in Nigeria is expected to impact operating procedures, reporting practices thereby strengthening proper governance and relations with the authorities and the ruled Ijeoma and Oghoghomeh (2014). This was supported by Chikwuma and Effeelo (2017) who discovered that IPSAS adoption will result in monetary transparency and accountability, boost financial useful resource stewardship and extended efficiency in selection making and governance. IPSAS adoption consequences in better accounting which can also lead to better financial reporting which in turn have to lead to better use of public resources PCW(2013). IPSAS adoption will result in reliability, credibility and integrity of government financial statements as noted by Leyenkova (2016) and Ijeoma 2014. Bukenya (2014) said that IPSAS enhance governance by means of supplying accounting reviews in a clear, regular and comparable layout. WHO (2013) mentioned that IPSAS increase transparency which give a higher understanding of financial overall performance, useful resource utilisation and progressed monetary statistics to support governance, control of assets and decision making. PCW (2016) referred to that IPSAS help result based management and enhancements of governance. Credibility is based on IFRS which is a brand name which would give it credibility however IPSAS are based on IFRS and do not include important public-sector issues so there are no comparative motivating forces to move towards the adoption of IPSAS [Kanellos and Evangellos (2013): Brusca and Martinez (2016): EU commission (2013): Rogosic and Palos (2017) and Christiaens et al (2015)].

However, Opanyi (2016) indicated that IPSAS adoption will result in decline in understandability because IPSAS based totally reports contained technical jargon with lack of rationalization in word list of phrases this have an effect on understandability. This was in line Jones and Caruana (2016) who noted that IPSAS requirements are exceptionally and commercial enterprise its accounting regulations are predominant. This become supported by Kanellos and Evangellos (2013) who stated that IPSAS lack steerage from sound conceptual framework a conceptual framework is predicted to specify the goals, scope, popularity criteria, definitions and qualitative characteristics of financial statements but as much as 2013 IPSAS are characterized by way of numerous distinctive policies and most effective few standard principle concerning monetary statements. Some of IPSAS require vast revisions because of conceptual problem. The IFAC first of all omitted fundamental conceptual paintings and actually took the personal area IFRS /IAS for listed organizations as a model for public area and the self-assurance inside the conceptual framework perhaps will be weakened while one realised it Oulasvirta (2014).In addition, IPSAS instability and biennial update are challenges of IPSAS adoption and there's no linkage between price range and accounting this shows that IPSAS has no impact on best reporting preferred Treasury of the dominion of Morocco Rabbat (2015)

2.2.3 FINANCIAL POSITION AND FINANCIAL PERFORMANCE

Alshujairi (2014) discovered that accrual accounting is extra powerful than cash based totally accounting in giving information of the economic position and performance for the government. He was supported by Trang (2012) who noted that accrual primarily based accounting shows economic position and performance through realisation of assets, liabilities, sales and expenses that money based totally accounting failed to expose. This was in line with Deloitte (2013) concept that accrual accounting based on IPSAS economic announcement allow users to assess the accountability for all resources, controls and

deployment of sources and assessment of monetary function and overall performance. Mariano (2015) added that IPSAS permit a greater comprehensive and correct portrait of financial position and overall performance and sustainability of public regulations. Udu (2013) added on suggesting that accrual accounting will provide a clearer photograph of presidency liabilities and this know-how of liabilities will support higher management of government assets and liabilities. Leyenkova (2016) noted that financial statements prepared in accordance with IPSAS gift pretty economic performance, economic role and cash flows of an entity. IMF (2016) mentioned that accrual accounting guarantees recording of all shares of belongings and liabilities in balance sheet in their cutting-edge market price and their price in use or a few approximations and ordinary revalued to make sure that the stability sheet reflects the real monetary position at a given point in time and it enhance tracking of liabilities and contingent liabilities and the consolidation of all entities underneath authorities manipulated.

However, Mahadi (2014) noted that the shift in the direction of accrual accounting demonstrates some difficulties which includes reputation, valuation of assets and liabilities. Eurostat (2012) noted that IPSAS do not cover, recognition of historical history, liabilities associated with social budget, consolidation method (no identity of controlled and controlling interest). Bergmann (2012) cited that the downside of accrual-based accounting is the low use of stability sheet statistics made through selection makers due to worry of the absence of cash or liquidity records. Christiaens et al (2015) cited that IPSAS do not outline the shape of financial announcement, as a count of truth IPSAS additionally depart some of valuation options for instance IPSAS 17 Property, plant and equipment allowed special valuation policies being the price version or the revaluation model therefore comparison will become hard to provide a not unusual platform to allow converging practices. Hassan (2013): Grandis and Mattei (2012) noted that IPSAS concept of matching revenue to cash gathered is not

applicable in public sector practice due to the fact most of the transactions are non-exchange transactions, revenue acquired from taxation do not offer same price in go back whilst carrier supplied do not acquire identical fee in return.

2.3.0:COMPARABILITY, RELEVANCE AND RELIABILITY

The main aim of this objective is to find out on whether the adoption of IPSAS in public repoting will result in the comparability, relevance and reliability of financial statements in public sector reporting.

2.3.1 ADOPTION OF IPSAS AND COMPARABILITY

IPSAS adoption goal is to enhance the overall cause financial reporting with the aid of public region entities, increasing transparency and responsibility inside the public region and improving the comparison of financial statements around the world IPSASB (2014b). This become additionally supported by Rossi et al (2016) who noted that excessive great comparable accounting public sector facts may be produced through the use IPSAS .Alshujairi (2014) delivered on announcing IPSAS adoption promotes global comparability of monetary data of the Iraqi authorities with different governments ,this become in assist of his studies in Iraq whereby 84 % of the studied population agree to the truth that IPSAS implementation will result in the comparability of financial statements. Brusca and Martinez(2016) carried a study by u sending questionnaires to American and European Union to locate the effect of IPSAS on economic reporting, he found out that comparison and modernisation are direct benefits of adopting IPSAS and all nations price those influences of IPSAS. This was also supported by Udeh and Sopeka (2015) who noted that IFAC advocated public region organizations to apply IPSAS on their monetary report for their general motive monetary statements which will make certain uniformity and comparison of economic reporting across international locations. To feature on Mhaka (2014) advocates for the

adoption of IPSAS noting that they permits comparability which lets in customers of monetary statements to make objective choices. Kothari (2014) additionally highlighted that IPSAS primarily based format may provide a treasured input for future developments inside the area public sector accounting and the monetary statement can be comparable due to the fact they are uniform.

However , Antipova and Bourmistrove (2013) studies indicates that regardless of the adoption of IPSAS with the aid of many countries the lack of accounting homogeneous remains glaring among adopting countries. Gamayuni (2018) carried out a survey to reap empirical evidence and evaluation on the implementation of accrual based accounting on financial reporting quality . The usage of accrual accounting did not guide the hypotheses scoring a mean of 3.6 which become mild settlement then he concluded that there's no vast effect of presidency accounting requirements implementation to the monetary reporting relevance, dependable and comparison in Indonesia due to the fact the brand new IPSAS based has simply implemented on a mandatory in 2015 so many officers have no longer understood well this accrual primarily based application. The reality that accrual accounting is followed at all tiers of in a country does now not necessarily mean there is vertical harmonisation because accrual adoption can be undertaken following one-of-a-kind approach Rossi et al (2015). The requirements try to decorate the comparability of monetary statements around the sector but either the IPSASB or the accounting career has strength to require compliance with IPSAS. Furthermore IPSAS do not override the regulations of fashionable motive economic statements ,especially jurisdiction every regulatory body has to decide about adoption Brusca et al (2015). This was additionally supported by Jones and Caruana (2016) who noted that those nations that have followed accrual accounting did not undertake IPSAS in complete rather they desired to select and pick out those that they see as beneficial to cope with their transactions from available requirements therefore comparison of financial

statements from one country to another is hard. Christiaens et al (2015) said IPSAS do not define the shape of financial assertion, as a count of fact IPSAS additionally go away a number of valuation alternatives for instance IPSAS 17 assets , plant and equipment allowed unique valuation rules being the value version or the revaluation version consequently comparison will become hard to offer a not unusual platform to permit converging practices. Mussari (2014) brought on suggesting that many European authorities ,the EC and different EU establishments followed some shape of accrual accounting however without following the identical accounting requirements so there was no harmonisation with adoption of accrual accounting.

2.3.2 ADOPTION OF IPSAS AND RELEVANCE OF FINANCIAL STATEMENTS

IPSAS adoption is a very crucial count as it improves the capacity of governments to offer the legislative ,bodies ,citizens ,media and stakeholders with comprehensible and applicable economic statements ,this improves greatness of financial reporting Huges (2013). This was supported by Ijeoma and Oghoghomeh (2014) who asserts that IPSAS adoption need to be fee applicable to users of public region monetary announcement such that worldwide companies ,tax payers ,individuals of parliament ,lenders ,suppliers and financial analyst. The essence of making ready financial statements in step with IPSAS is that public entities have to gift economic function and economic overall performance in this kind of way that customers of those financial statements should make applicable and timely price relevant selection Hassan (2013). Gomes et al (2014) from his research in Portuguese whilst reviewing documents and file publicly available brought to what the above pupils ,he suggested that the adoption of accrual accounting in each subsector of the authorities assures the production of feasible, applicable and similar public accounting statistics. Monari (2015) suggested that the adoption of IPSAS lead to relevant and dependable accounting records which is an essential aid in management choice making. Olayninka et al (2016) carried out a

pattern having a look at 164 respondents selected from accounting departments of all government ministries in Lagos where he tried to have a look at the impact of IPSAS adoption on the exceptional reporting in Nigeria ,he discovered out that IPSAS adoption has a massive wonderful impact on relevance of economic reporting in Nigerian public quarter.

Contrally, Antipova and Bourmistrove: Jones et al and European commission did not trust the view that IPSAS enhance relevance of financial statements. Antipova and Bourmistrove (2013) noted that the lack of conceptual definition, know-how and experience of practicing accountants to use IPSAS in Russia shows that new accounting policies are not necessarily meaningfully implemented in accounting practices .This fact questions the fine and reliability of accounting records provided. He was supported by Jones et al (2014) who found out that the absence of consistency with budgeting practices affected the relevance of accrual accounting in public area. European Commission (2013a) the studies highlighted the incompleteness of IPSAS with recognize to public region accounting necessities as an example regards to taxation and social advantages, this indicates that they are no longer relevant for tax compliance purposes.Otrusinova and Pastuszkova (2013) suggested that public managers conclude that public managers regularly keep in mind accrual information to be no longer applicable or too complex, as a result not useful for selection making and in ordinary operation work.IPSAS intends to transcend countrywide jurisdictions ,ignoring or overlooking the national range in political ,cultural, conventional ,prison and financial quarter ,therefore IPSAS were not relevant Kamellos and Evangelos (2013). Krambia-Kapardis et al (2016) located out that there may be information want hole and statistics satisfactory gap with adoption of standards particularly as a long way as local authority and semi-public employer are involved

2.3.3 ADOPTION OF IPSAS AND RELIABILITY OF FINANCIAL STATEMENTS

Accrual accounting is the only generally familiar information gadget that offers a whole and dependable picture of the monetary and financial function and performance of presidency European Commission (2013a) He became supported by Ijeoma (2014) when he carried out a survey with all accounting departments in Awka whereby the majority of the respondents agree that IPSAS will improve reliability, credibility and integrity of monetary reporting in Nigeria. This changed into in step with the suggestions of Caperchione and Salvator (2012) who noted that accrual accounting is claimed to be better at enjoyable markets and investors with dependable statistics needs whilst figuring out solvency of public entity. Huges (2013) supported the concept while he discovered out that IPSAS adoption is a totally vital subject as it improves the ability of governments to offer the legislative, our bodies and stakeholders with comprehensible and reliable monetary statements. while Dabbico (2015) changed into analysing the impact of IPSAS on improving asset control the determined that during nations in which accrual accounting had been carried out the improvement and protection of an extra complete asset sign in is crucial, choices makers can get reliable information from correct balance sheet .Hassan (2013) introduced on convey the concept that IPSAS might offer statistics on financial performance which covers the monetary impact and financial position of a government entity rather than best statistics on actions in financial institution money owed and tax money owed.

However, Oulasvirta (2014) did not consider the above researchers whilst he became attempting to find why the evolved international locations are so reluctant to pick IPSAS he got here up with the concept that it isn't potential inside constraints of timeliness or price to decide the honest price of monetary asset or economic legal responsibility with enough reliability. Preferred treasury of the dominion of Morocco (2015) recommended that instability, biennial update, hard in determining the scope, limits of non –change transactions affected the reliability and fine of IPSAS. This became supported with the aid of Kanellos and

Evangelos (2013)IPSAS nevertheless lacks steering from conceptual framework, it offer no basement of justification for standards consequently reliability is complex. This changed into consistent with Agasisti et al (2015) from their studies in Italian Universities he located out that IPSAS adoption do not offer any certain guidelines which can assist universities in overcoming the recognition and valuation issues typically the public sector.Nkundabaya (2013) and Nunnally (2013) determined out that despite the fact that public sectors followed IPSAS in their economic reporting a few discrepancies which includes terrible document retaining are being referred to in the public reporting.

After reviewing diverse scholars the research is still open to perceive on whether IPSAS adoption will increase comparability, relevance and reliability of economic statements prepared in accordance to IPSAS.

2.4.0 AFRICAN COUNTRIES PROGRESS IN THE ADOPTION OF IPSAS?

The main objective was to find out on how the other African countries progressed with the adoption of IPSAS.

ACCA (2017) mentioned two reasons why developing countries have appeared in transition to IPSAS.The first motive changed into the establishment of a brand new government or a transfer of political energy inside authorities leading to a choice to reinforce transparency, accountability and well known financial control practices resulting in increased number of donors and investment stipulating a funding requirement for the country to enhance its economic management and reporting practices. Africa has been at the forefront of IPSAS adoption with numerous international locations proceeding to officially undertake the standards as part of financial management.

2.4.1IPSAS ADOPTION IN KENYA

IPSAS adoption in Kenya was spearhead via the Public Sector Accounting Standard Board (PSASB).PSASB was established starting in 2014 in step with Public Finance control Act 2012.PFM is a key chapter in charter of Kenya 2010 Abachi (2017).

Kenya adopted IPSAS in the following stages and the country progressed in its implementation and adoption process to the extent that Kenya has been able to consolidate government wide financial statements since 2014 and there is uniformity in reporting Kenya as mentioned by Abachi (2017):

- ✓ Enactment of the PFM act 2012 on public finance management in the National and County governments
- ✓ Establishment of the PSASB as per section 192of the Public Finance Management Act.
- ✓ The PSASB adopted IPSAS cash standard for use in the National governments and County government, IPSAS and accrual for semi-Autonomous government agencies and IFRS for commercial state co-operation.
- ✓ Gazettement of the prescribed standards in order to make the law.
- ✓ Capacity building –PSASB in conjunction with the National Treasury embarked on a series of workshops and on the job training program to the public sector accounts.
- ✓ Engagement of key stakeholders such as ICPAK to include IPSAS training in the programs.
- ✓ A partner of the Financial Reporting Award organised by ICPAK as a way of creating IPSAS awareness within the public sector.
- ✓ Preparation of reporting templates which are in line with the IPSAS standards to harmonise reporting across board.
- ✓ Capacity building conducted for the office of the auditor general IPSAS.

- ✓ Inclusion of budgetary requirements in the PFMR budget to ensure that planned activities are carried out without delay.
- ✓ Collaboration with KASNEB to include IPSAS and PFM training in their CPA course content.
- ✓ Inclusion of mandatory disclosures of fixed assets ,investment ,liabilities such as pending bills and loans in the standard reporting templates as the ground for IPSAS accrual implementation (2017).

2.4.2 IPSAS ADOPTION IN TANZANIA

Tanzania followed IPSAS in 2012 -2013 for the whole authorities. In keeping with ACCA (2017) for the 12 months ended 30 June 2016 of 222 audited government officials prepared their financial statements in consistent with IPSAS. Central Government Annual General Report 2015-2016 noted that the preliminary adoption of IPSAS in Tanzania became based on regulation that was inconsistent with accrual foundation IPSAS and as an end result full-size accounting issues had been recognized .In trying to promote responsibility and transparency in control of public resources authorities of Kenya has made tremendous steps in enhancing financial reporting excellent by becoming a member of ESAAG which selected IPSAS as a benchmark for public quarter accounting Opanyi (2016)

Abachi (2017) mentioned the processes and activities that led to the progress in adoption of IPSAS in Tanzania these were:

- Capacity building to the task force on IPSAS related issues and other stakeholders.
- Obtaining political will and support through sensitization and capacity building to parliamentary oversight.
- Training of accounting officers on the whole process of migration to IPSAS accrual bases of accounting.

- Preparation of opening balance sheet which was submitted to the CAG for verification and authenticated of the figures to be used .
- Tanzania developed the accounting policies to be used by all entities
- Upgrading of the integrated financial management system on accrual based transactions
- Continuous review of roadmap and update it accordingly to ensure that there is no backlog in implementation process.
- Amendment of laws governing public finance management.

2.4.3 IPSAS ADOPTION IN NIGERIA

Nigeria's federal government absolutely followed IPSAS from 2016, however each of every Nigeria's 36 independent state organisation will decide its own implementation said Ugwumadu (2015). Financial reporting council of Nigeria monetary reporting council is chargeable for placing public sector accounting which can be in consistent with IPSAS .The FRC evolved a street map for the phased adoption and implementation of IPSAS at all tiers of Nigeria's federal government ACCA (2017)

A new public financial management reform initiative has been launched under Government Integrated financial management information system (GIFMIS) recommended via the workplace of accountant general of the federation. The usage of a chart of account essential for performance based totally performance budgeting which itself is a precondition of IPSAS practise in a state. This approach indicates holistic software toward improving and strengthening of the federal authorities' financial reporting system Ranjani and Neba (2016).

Further Nigeria launched the adoption of IPSAS as a financial management reforms to further reduce the ability for corrupt officers to mass public funds for their personal use, therefore there was full political support from Nigeria politicians that is why Nigeria progressed with

the adoption of IPSAS although they are still in process to fully adopt the IPSAS reporting requirements in public sector Enofe et al (2017)

IPSAS are recognised and accepted by International bodies such as UN, World Bank, IFAC countries are encouraged to align their national accounting standards with IPSAS so as to conform to International best practices. Internal and external forces through friendly and concerned nations have encouraged have improve the progress in adoption of IPSAS in Nigeria Ranjani and Neba (2016)

2.4.4 IPSAS ADOPTION IN GHANA

Ghana followed IPSAS for all public quarter money accounts, beginning from 2016 Government of Ghana (2016). However, in popularity of complexities worried has endorsed a step by step approach to implementation spanning a 5 year length from 2016. In keeping with ACCA (2017) the adoption of IPSAS in Ghana became recommended through the Institute of Chartered Accountants in Ghana and the audit services in Ghana. The ICAG changed into partnered with the accountant popular to boost Ghana's public quarter accounting potential while the chartered institute of public finance and accounting has partnered with ICAG for the IPSAS roll out

In carrying his interviews in Ghana Simpson interviewed 10 people with 15-20 years of working experience in Ghana public sector .Simpson (2015) found out that like many other developing countries the impulse of IPSAS adoptions were facilitated by the IMF and World Bank as conditions for financial assistance.

Changes in constitutional government created the environments for further developments. These included other enforceable legal documents to provide clarifications and detailed guidelines based on lessons learnt over time and generally acceptable practices. These are pressures to mimic best practices as argued by institutional theorists Simpson (2015)

2.5.0 BEST PRACTICES IN IMPLEMENTING IPSAS

There are different practices that can be put in place by public sectors in order to ensure that IPSAS implementation and adoption is successful.

2.5.1 TRAINING PLAN FOR DIFFERENT USERS

IMF (2016) stated that the appearance of accrual factors into government accounting might require massive training for the preparers of the financial statements. There's need to utilize on-line tutorials, academics, steerage notes and committed assist desk facility. Kolesnikove-Jessop (2018) mentioned out that there's need for education for all the stakeholders because public sectors stakeholders are used to cash based accounting there's need for schooling key stakeholders to increase new abilities. This was supported by Biraud (2012) and Legenkova (2016) who stated that alternate to a new accounting gadget calls for greater investments in education and IT system. Lefymenko and Lovinska (2017) cautioned that there can be the want to organise training for professional of MOF, the treasury, excessive and occasional degree administrators of budgeted finances. this could be finished through maintaining seminars, meetings and consultations for personnel of economic and accounting services of budgeted entities and funds of compulsory country social and pension coverage and he went on to say that there's need in supplying guidelines for enhancing the system of training, retraining and upgrading of experts inside the finance and accounting. There. Tanje (2016) said that staff training and recruitment program must be revised to increase technical empowerment of the staff. This was supported by Gomes et al (2015) in his interview with the Board of Chartered Accountants on the strategies to promote adoption of IPSAS in Portugal, their response was that there is need for specific training for technicians and public managers, decentralise the training plan of local district regions to achieve success in the communication of adjustments and goals. Akure (2015) suggested that the commissioner stated that trainees (authorities officers) had been no longer lacking requisite capabilities to

perform tasks with new IPSAS the point turned into that the sector itself is transferring and due to the fact the world is transferring human beings ought to pass with it, so there may be the need for continuous training so that you can carry out at their great he stated this at the training seminar that changed into held via the world financial institution in collaboration with Ondo nation authorities and JK consultancy agency Ltd has begin. Jones and Caruarana (2016) delivered on featuring that the possibility to attend courses and training aboard on public region accounting and the participation inside the preferred setting procedure of private sector accountants and officials will assist within the adoption of IPSAS. Furthermore , Augusti (2016) suggested that government should also improve syllabus of tertiary institutions to incorporate accrual based accounting as it concern public sector accounting. Brusca et al (2013) from his interview findings he observed that education and training of government officials and accountants is another key factor creating a favourable environment for adoption of IPSAS . However, Gomes et al referred to that loss of monetary and human sources in public sectors and resistance to alternate will affect the effectiveness of education plan for one-of-a-kind customers.

2.5.2 COMMUNICATION AND CREATION OF A SUPPORTIVE

Gomes et al (2015) cautioned that there's the need to talk and give an explanation for the usefulness and desired effects for accounting reform to ensure powerful adoption and implementation of IPSAS, clarify the duties of each entity that take part inside the reform and clean definition and conversation to the principle stakeholder of the desires of the reform and the approach to be accompanied. Gomes extended on to mention that there is want to reap political commitment and involvement and sell the participation of all specific organizations, prepares and regulators of public area accounting. Many involved parties consisting of practitioners, public managers, policy makers and academics have highlighted the need to set up beneficial preconditions for assisting the introduction of IPSAS consisting of cultural

attractiveness, the introduction of supportive statistics era and availability of government qualified accountants Dabbico (2015).authorities accounting reform in growing nations calls for political and management support .achievement relies upon at the capacity to mobilise help from political leaders Alshujairi (2014).Tanje (2016) advocated that know-how and awareness be nicely imparted inside the government and legislative arms of the government to have IPSAS based machine specially, the popularity and implementation come to be in large part facilitated.

In addition, Augustis (2016) mentioned that there is want for more communication and co-ordination among accounting practitioners and educational authorities to make good enough fund available to advert the capability challenges against effective implementation of IPSAS in public region.

Contrally, no matter the awareness interviews without enough resources and IT systems capability, the adoption and implementation manner of IPSAS will no longer be a fulfillment Oulasvirta (2014).This was additionally supported by Bruns (2014) who noted that it requires public institutions with right aid potential and suitable technology structures to correctly put in force the technique change.

2.5.3MONITORIZATION AND ENFORCEMENT STRATEGY

The adoption and implementation of IPSAS must be compulsory that creates great opportunity for accounting reform Oulasvirta (2014) .It appears that a small state with limited human resource would willingly succumb to external pressure, less developed countries are prepared to accept new reforms under pressure from World bank and other donors and this can be used as a strategy to IPSAS adoption Adhikari et al (2015). Gomes et al (2015) suggested that the public sector can avail the experience of the private sector in the adoption of International standards .This was in line with ACCA (2017) mentioned that it is necessary

to learn from others who have already undertaken the process and identify best and repeatable practices, Furthermore IPSAS implementation process may have a short term adverse impact on service delivery and this risk must be managed.

Implementation of IPSAS is an enormous and important task .For that reason it must be implemented in a structured, orderly and deliberate manner .Project based IPSAS implementation with appropriate funding ensures that adequate structures and resources are put in place, that project scope is clearly defined and that there is a dedicated project team whose mandate is to deliver IPSAS Okolieaboh (2012).

However, Adhikari (2015) mentioned that use of external and internal force to encourage IPSAS implementation success results in IPSAS adoption is becoming more rhetoric than reality, further in reality they do accept the value of the reform and so their implementation is at best delayed. Jones and Caruana mention that the use of force by EU to implement IPSAS resulted in the case that Malta started to use IPSAS without adequate technology this resulted in financial stress to meet EU's financial requirements and the financial statements were just being prepared and not being audited for two years.ACCA (2017) noted that the change in accounting practice will not succeed if it is imposed, implementation requires political will and champions to create momentum.

2.5.4THE TIME OF THE PROCESS

IPSAS adoption and implementation method must be sluggish and longitudinal procedure (with a duration between 5 to 10 years) concerning the collaboration and participation of different stakeholders .So numerous years are needed for the effort of adoption of worldwide requirements to take impact Gomes et al (2015). This was strongly supported by w[Rainero et al (2013), CaseWare Africa (2018)and Kolesnikove-Jessop (2018)] migrating manner to IPSAS isn't a 12 months aspect, it takes a long term period approximately a length of above

10 years to achieve. ACCA (2017) agree with that a ten year time period for transition to complete IPSAS is practical. This was in line with the suggestion of IFM (2016) who noted that the transition to accrual accounting is seldom, if ever made in unmarried step in most instances. it's far a process that takes a long term. Publishing first time set of financial statements isn't always the give up there's want for non-stop in enhancing fine of information.

IPSAS have to be implemented in stages ,take one phase at time .In phasing IPSAS implementation it's miles encouraged that an assessment of the adequacy of present fashionable reason economic statements in terms of all relevant IPSAS is conducted .The assessment itself wishes to be segregated into distinct categories Okolieaboh (2012).

2.5.5EXTERNAL SUPPORT

ACCA (2017)government and public zone entities takes advantage from external guide and support form proffesional accountants agency because they are willing to help to elevate focus om the need for transparent economic reports in public sectors.Tese consist of : Audit firms and other stakeholders can assist with public finance management, education, information and potential building. as an example Zambian institute of Chartered Accountants ZICA keeping sensational workshops in 2016 and 2017 towards IPSAS adoption funding become allotted by using World Bank.

Donors can help the professionalization of public zone monetary management as an example donations by World Bank and IMF made separate efforts to inspire enhancements of IPSAS adoption in Iraq Alshujairi (2014). Zimbabwe is being supported by means of a range of institutions in transferring to IPSAS, the world bank provided a \$20m supply to enhance the country's public finance control and management the Herald (2015).The Board of Nepal crucial government acquired a furnish from the country wide planning fee below the sector financial institution subsidized economy reform assignment to embark on the IPSAS

challenge Adhikari (2015).Tanje (2016) suggested that cost implementation budget of IPSAS must be determined and how long the adoption will last is crucial and the country may seek international support in such a budget.

RESEARCH GAP

This chapter reviewed related literature on the impact of IPSAS on comparability, relevance and comparability of financial statements. After reviewing different articles it was noted that there is still a gap in findings and suggestions of accounting literature on IPSAS adoption offering accounting changes in public sector by (Trang 2012:Atuilike 2013: Oulasvirta 2014:Brusca et al 2015 and 2015). The debate is still open as various authors findings differs , and contradictions on each other's findings shows that there is still a gap that need to be fulfilled. Despite a growing body of research ,there is literature gap in country specific case study Although Mhaka (2014) and other researchers few researchers carried their studies on the impact of IPSAS on public sector in Zimbabwe ,this research is different as it focuses on public sector but at the department of local municipality in Rushinga Rural District Council as a case study.Past researchers concentrated only on asking people whether they agree or not agree that the adoption of IPSAS will improve quality overally,however there the researcher identified that the IPSAS implementation in financial reporting might influence other factors of quality whilst the other characteristics are not even considered and at the end the preparers conclude that the financial statements are of quality whereas other characteristics that ensures quality have been deprived due to the use of IPSAS in reporting.however ,this research will get to study all the characteristics that may ensure quality in reportingand a futher analysis is taken.Many conlusions from the researchers only gave whether there is a positive or negative relationship with the adoption of IPSAS without giving the further why they conclude so,This

research will went on to analyse the reasons why IPSAS are persived as quality enhancing tool whilst analysing every quality reporting characteristic.

CHAPTER 3: RESEARCH METHODOLODY

3.0 INTRODUCTION

This chapter will have a look at the research methods used to undertake the research and the research instruments used in collecting data as well as the population and sampling techniques used for this research process. Furthermore, this chapter went on to discuss the data collection procedures and the research design used in carrying out this study focusing on the impact of IPSAS adoption on financial reporting quality in public sector companies.

3.1 RESEARCH DESIGN

Research design is the arrangement of situations for collection and analysis of data in a manner that goal to combine relevance to establish motive with economic system in manner Vogt et al (2012).It constitute the procedure of collection, measurement and evaluation of facts. For this studies a descriptive research design was used. Davisha (2012) described

descriptive research technique as the technique which constitutes the commentary and description of behaviour of a topic with none bias .Descriptive research technique characteristics makes it suitable to examine the impact of IPSAS adoption on financial reporting exceptional in public sectors as it offers a deeper knowledge of the studies query.Davisha (2012) mentioned that a descriptive research design describes the phenomenon associated with a subject population. This approach was adopted by the researcher as it permits the user to use both quantitative and qualitative data and it includes the use of numerical records to collect, organize and summarise records.This research used a case study and it requires explanations, descriptions and predictive phenomena, quantitatively statistics changed into specifically used to report and summarise the collected data.

3.2RESEARCH APPROACH

Saunders et al (2012) stated that research approach is a plan or suggestion to conduct studies and this entails the intersection of philosophy research designs and specific strategies. Research approach consist of qualitative research approach ,quantitative reseach approach and mixed research approach Creswell (2012).For this research the researcher used the qualitative research approach.

3.2.1QUALITATIVE RESEARCH APPROACH

Qualitative research placed emphases upon exploring and know-how the meaning individuals or corporations ascribe to a social or human problem Creswell (2012). Gentles et al (2015) noted that qualitative technique offers a method of offering distinct records. For the motive of this studies the descriptive studies layout and a qualitative research approach became used because it permits each qualitative and quantitative data which the researcher considered to be appropriate to find out the effect of IPSAS adoption on reporting satisfactory. Justification of the use of a qualitative studies approach is that it concern

materials that can be evaluated with extra detail. Monsen (2012) mentioned that qualitative research focuses much less at the metrics of records that is being amassed and, awareness on the subtleties of what can be observed in that facts this gives the records an enhancement stage of element to it, thereby provide extra opportunities to glean insights from it for the duration of exam. The research does not have any objective that calls for the researcher to pick out a dating consequently the author opted for qualitative research approach.

Rahman, (2016) qualitative research records are based on human experience and observation. It embraces human natural behaviour consequently statistics accumulated with qualitative researchers is of pleasant. Qualitative research is an open –ended procedure and it makes it viable to get beneath superficial responses and rational mind to acquire information from person’s emotional response Monsen (2012). This research does not have any objective that requires the researcher to draw relationship numerically hence adopted the qualitative research approach.

3.3 TARGET POPULATION

The group of people to whom we want our research results to apply is the targeted population Marshal et al (2013). The targeted population constitute of various range of elements put together from which a sample for use for research is selected .This observe focused on the top management, internal auditors and the staff from the finance and accounting department at Rushinga RDC as these are considered as having knowledge with the subject under study.

TABLE 3.1 SHOWS THE TARGETED POPULATION

Population identity	Size
Top management	6

Internal audit	3
Accounting department staff	24
Total population	33

Source research 2018

The above table shows the targeted population where the researcher would like to select the sample size to carry out the research .It consist of 33 respondents from the finance and accounting department, the top management and the internal audit department at Rushinga RDC.

3.4 SAMPLING

Valliant et al (2015) defined research sample as the members of the study population from whom results will apply. For this study the researche used a sample size of 28 people as recommended by Marshall et al (2013) who noted that 15-20 interviews are recommended for a case study. The researcher selected a sample of 28 individuals giving an allowance that if some of the respondents are not available the results of the research will not be affected. Marshal et al (2015) find out that a use of large sample size will result in many invoked idea of data saturation but only few provided evidence.

Table 3.2 SHOWS THE POPULATION AND SAMPLE SIZE

Participants	Population	Sample size	Percentage of sample to population
Top Management	6	4	66.67%
Internal auditors	3	2	66.67%

Relevant employees	24	22	91.67%
Total population	33	28	84.84%

Research 2018

The above table shows the sample size in relation to the population size. The table shows that a sample size of 84.84% was chosen this was in line with Bryman (2014) idea who recommended a sample size of more than 50% giving the fact that a sample of above half of the targeted population are accessible and has been conducted and presented their facts and gave feedback, results can be reliable as they represent a significant number of population..

Bernhard and Baillie (2013) noted the use of a sample is more effective when the population is large and the researcher is not able to collect data from each and every single individual .In order for a sample to give more reliable data a large sample can be used. Marshal et al (2013) justified a sample proposing that sampling provides information with authentic, lowest minimum costs and time saves Goldstein et al (2015) noted that sampling is useful when the population is large, when research has limited resources and it can also be used when the study's aim is not generate results that will generally represent the entire population .With all these advantages the researcher opted to use sampling to carry out the research. Thereby giving each more time with each interviewee to discuss more concepts in relation to the adoption of IPSAS and reporting quality in public sectors.

3.4.2 SAMPLING TECHNIQUES

Different sampling techniques can be used to select a sample size. One can either use probability or non-probability sampling technique. Under probability sampling there are more techniques that one might use. For this research stratified random sampling was used.

3.4.2.1 STRATIFIED RANDOM SAMPLING

Stratified random sampling is a sampling technique whereby the population is grouped into different stratas based on their similarities and duties Fletcher and Scofield (2015). Population was divided into homogeneous groups so that each and every individual from the group has equal chance of being selected. In this research people were grouped according to their duties and responsibilities. That is the top management, internal audit department and the relevant employees from the accounting and finance department at Rushinga RDC. Specific groups were represented for this researcher all the people who were involved in financial reporting were included that is managers, internal auditors and the finance department.

Stratified random sampling improve survey and sub group estimate.it prevents the dispersion of sample across group members and allows the selection without bias in the population Villiant et al (2015)

3.5 TYPES OF DATA

Data can be obtained from secondary and primary sources. For this research both primary data and secondary data were used to obtain the results to the study objectives.

3.5.1 PRIMARY DATA

Frazer (2012) noted that primary data is data collected for the first time by the researcher and it cannot be found in any other sources. Babbie (2013) defined primary data as original data collected to solve prevailing problem under study. Primary data was obtained through the questionnaires and interviews that distributed to 28 Rushinga RDC staff. Furthermore, primary data helped the researcher to obtain specific answers to the research questions under study. Sparrow (2018) noted the following advantages of using primary data:

- goal problems are addressed because of control at the data collection process, therefore the studies streamlines as a long way as goals are involved.
- Information interpretation is higher because the amassed statistics may be interpreted for your own way as opposed to the one interpreted by using secondary facts collectors
- Recent records is amassed and it's far unique to the scenario. Data is collected on the time of an event applicable to the unique subject matter.
- The statistics gathered from primary source is extra correct than secondary statistics.

3.5.2 SECONDARY DATA

Secondary data is the information that already exist which has been collected for another purpose Frazer (2012).For this research secondary facts became acquired from previous primary researcher findings from published articles of the , statistics were received on-line statistical updates made available to the world. This secondary data furnished further statistics for investigation into the subject and the secondary data is reasonably-priced and effectively to be had.

However, careful selection of data was needed because the data was not present in the form the researcher wanted it to be like and did not address the specific problem.

3.6 RESEARCH INSTRUMENTS /DATA COLLECTION APPROACH

Rusere (2012) described data collection tools as equipment and techniques that equips one to carry out the research. Creswell (2012) mentioned that research instruments specifically allows the researchers to be provided with statistics which can't be located on public sites and acquire the views of different people on the problem under study. Research instruments are techniques used to gather widespread statistics from all sample respondents .The researcher made use of self-administered questionnaires and interviews for open-ended questions to

acquire data. A statistics collection technique is a method that is used to gather facts or a sequence of activities which are interrelated whose cause is to provide fine records to answer the research questions De Vos et al (2015). The facts collection method is stimulated with the aid of the research layout, consequently for this research, a questionnaire and interviews were used.

3.6.1 INTERVIEWS

Interviews are face to face scenario or solicits telephone contact whereby the researcher orally accumulate responses from respondents .it can be a planned communication between two or more people with the view to explore the unknown information from the interviewee Saunders and Townsend (2016).For this research the researcher used face to face interviews of about 15-20 minutes per each respondent. The researcher managed to write down the responses from the interviewees .More questions relating to the topic were asked with respondents giving their views and expressing their opinions in relation to the impact of IPSAS adoption financial reporting quality, challenges being faced by public sectors to fully adopt IPSAS and their proposed strategies which they think might help the success of the adoption process. For the interviews the open-ended questions were used to collect data from the respondents.

OPEN- ENDED QUESTIONS

An open –ended question is designed to encourage a full, meaningful answer using the subject’s own knowledge and feelings. They ask the respondents to think and reflect in their opinions. Open-ended questions will give opinions and feelings. They hand control of the conversation to the respondents allowing more factors to be expressed in relation to the topic. With this type of question one get to realize the extent to which people agree. Since this research is making use of face to face interviews research open –ended questions allowed the

respondents to explore their understanding of the impact of IPSAS on financial reporting quality in public sector.

3.6.2 QUESTIONNAIRES

Saunders et al (2012) defined a questionnaire as a list of structured questions which are marked given to a selected sample to record their responses and send back the questionnaire. The researcher distributed the questionnaires to the respondents to fill in the required information and send back the questionnaires. For those who were not available the researcher distributed the questionnaires through the email for them to fill and send them back. The researcher made use of closed –ended with the use of a Likert scale which provide respondents with a choice of answers whereby the respondent is requested to choose between given responses.

3.6.3 LIKERT SCALE

Likert_scale is used for data collection and it’s a rating system that enable respondents to show the extent to which they agree or disagree with the various proposed factor provided for Sang Long et al (2013).Griffin (2013) noted that a Likert scale is provision of the rankings and ratings system. The choice of a Likert scale was supported by Alshujairi who studied a similar topic with the researcher who suggested that for closed ended questions are measured in an ordinary level in which respondents choose the answers from the provided continuum scale .Alshujairi (2014) noted that a Likert scale is one is the most widely used itemised scales.

Table 3.3 shows an example of a Likert scale

ITEM	STRONGLY	AGREE	UNCERTAIN	DISAGREE	STRONGLY
------	----------	-------	-----------	----------	----------

	AGREE				DIAGREE
POINTS	5	4	3	2	1

Source Creswell 2012

3.7 DATA PRESENTATION AND DATA ANALYSIS

Data can be presented in various ways, these includes the use of tables, graphs, charts, maps Stimpson and Smith (2015).For this research the data was firstly presented on tables then a further analysis was done by the researcher and presented by way of graphs, tables and charts which the researcher views that they give a clear picture on to what extent the respondents agree or disagree to certain factors under study.

Allmer (2012) noted that data analysis is the explanation of given data in such a way that conclusions and decisions can be made and can be easily understandable. Descriptive analysis of data was used .The data analysis involved measures of frequency to a response .Frequency distributions and percentages were used in the descriptive part of this study to draw conclusions. The questionnaires will be coded as they are received by the researcher from the respondents with the use of Microsoft excel and tabulated for easier analysis, comparison and interpretation. Data will then be presented in the form of tables and graphs.

3.8 VALIDITY OF DATA

Validity in quality and the level of truthfulness of the data and information ocollected from the study Bryman (2012).In trying to improve the validity of information, the researcher employed the data triangulation method.Tsalapatas et al (2014) noted that data triangulation is a method which improves data validity because it incorporates more than one research method of collecting data. Cross verification of data from more than one source facilitates validation of the collected data. For this research methodological triangulation was employed and it involves use of more than one option to gather data .Interviews and questionnaires

were used to collect the data. According to Cohen and Manion (2014) data triangulation helps in confirming the data collected as one set of options confirms a hypothesis generated by another set of options.

3.9 RESEARCH ETHICS

According to De Vos et al (2015) research should be based on ethics. Ethics are defined as a set of principles that are agreed upon and used when human beings are the objects of the study, and they offer rules of conduct and behavioral expectations about the most appropriate conduct towards participants in a research study De Vos et al (2015). Confidentiality pertains to the treatment of information that is disclosed in a relationship of trust between the researcher and the research participant with the expectation that it will not be made available to other parties in ways that are inconsistent with the agreement. Anonymity can be defined as the insurance of the privacy of the research participants. Research participants were informed that the information they disclosed would be treated confidential and was used only for the purpose of research. Anonymity was also ensured by not requesting research participants to provide their names on the questionnaires. To the researcher information presentation was done at the best of the researcher's effort and maximum effort was put to present the data without bias.

3.10 CHAPTER SUMMARY

This chapter looked at the approaches adopted by the researcher to carry out the study, the research instruments used to collect the data as well as the type of data collected to draw the results to the research questions and the research techniques were discussed. The population under study was discussed and the basis for ideal sample size was given. The chapter that follows shall be on data presentation, analysis and interpretation.

CHAPTER 4: DATA PRESENTATION AND ANALYSIS

4.0 INTRODUCTION

The chapter focused on presentation and analysis of data obtained from both primary and secondary source in relation to objectives of this study. The data that was obtained using the interviews and questionnaires at Rushinga RDC was presented in the form of tables, pie charts and graphs.

4.1RESPONSE RATE FOR THE QUSTIONAIRES

TABLE 4.1 THE RESPONSE RATE TO QUESTIONAIRES

Description	Population	Fully answered	Unanswered or spoiled questionnaires	Response Rate
Top management	6	4	-	66.67%
Internal Auditors	3	2	-	66.67%
Accounting department	24	17	5	70.83%
TOTAL	33	23	5	69.69%

Source raw data 2018

The above table shows the response rate of questionnaires sent to different groups of people sent to Rushinga RDC staff. Out of 28 distributed questionnaires the researcher managed to collect 23 fully answered questionnaires .The response rate was expressed to the targeted population giving a response rate of 69, 69 % which was above 50% that was recommended by Bryman (2014) that the response rate of above 50% will give reliable results as they can fully represent significant level and number of population.

4.2DEMOGRAPHIC DETAILS

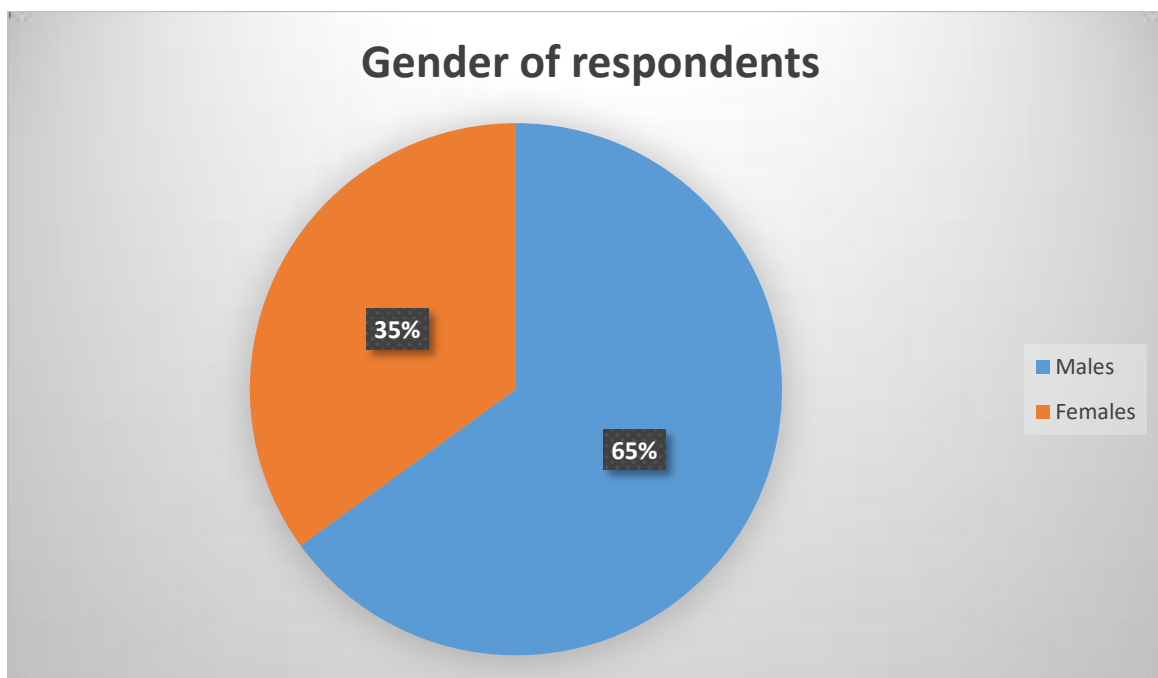
The researcher tried to find out the characteristics of the respondents profile by providing information regarding gender, age, academic specialisation and the working experience of the employees. The findings were presented and analysed below:

4.2.1 GENDER

The respondents who answered the questionnaires were 15(65%) males and 8(35%) females.

This indicated that male respondents dominated this study.

Fig 4:1gender of respondents



4.2.1AGE OF THE RESPONDENTS

Table 4.2 : THE AGE AND FREQUENCY OF RESPONDENTS PER EACH AGE GROUP

AGE	FREQUENCY
20 years or less	0
21-30 years	7
31-40 years	10

41-50 years	4
More than 50 years	2

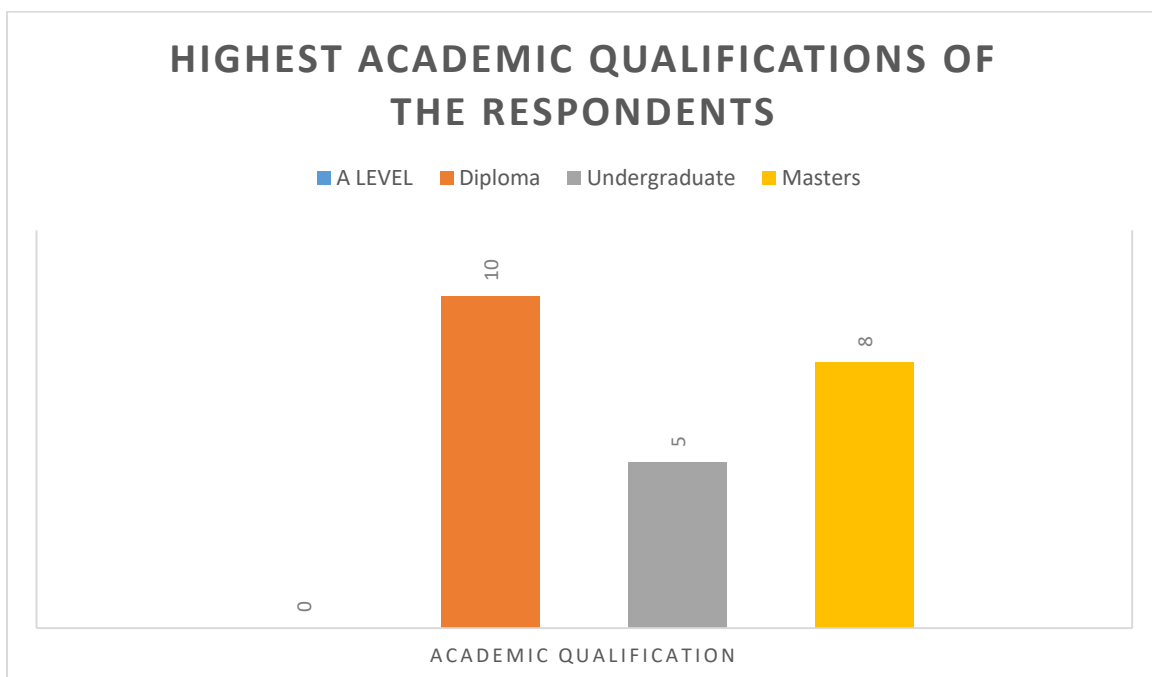
Source raw data 2018

The above table presented the different age groups of the respondents. There were no respondents below 20 years of age, 23 respondents were between the age of 21-30 years, then 10/23 respondents were between the ages of 31-40 years, 4/23 respondents were between the ages of 41-50 and 2/23 respondents were over the age of 50 years.

The modal of 10 respondents were between the age of 31-40 years .This age group dominated the research .This age group can be more active towards participation in the adoption of IPSAS because they still have a long way to go with work unlike those at the old ages who are about to retire and leave jobs soon.

4.2.3 HIGHEST ACADEMIC QUALIFICATION

Fig 4.2 shows the highest academic qualification of respondents



Source research data 2018

The fig above shows the highest academic qualification of the respondents. The findings shows that none of the respondents have an A' level certificate, 10/23 respondents attained diplomas, 5 out of 23 respondents holds an undergraduate degree and the other 8 out of 23 respondents holds masters qualification certificates.

The modal of 10 respondents' attained diplomas in accounting this shows that they have knowledge with the impact of IPSAS in financial reporting quality in public sector.

4.2.4 WORKING EXPERIENCE WITH THE PUBLIC SECTOR

TABLE 4.3 SHOWS THE WORKING EXPERIENCE OF RESPONDENTS WITH THE PUBLIC SECTOR

Number of years working in the public sector	Frequency
0-1 year	0
1-4 years	1
5-7 years	5
8-10 years	12
More than 10 years	5

Source raw data 2018

The table 4.3 above shows that none of the respondents has got less than 1 year working experience in the public sector. 1/23 of the respondents was between the 1-4 years working experience with the public sector, 5/23 respondents were between 5-7 years working experience in the public sector, 12/23 respondents were between 8-10 years working experience in the public sector. And 5/23 respondents having more than 10 years working in the public sector.

The modal of 12 respondents were between 8-10 working experience in the public sector. This shows that the majority of the respondents who dominated this research were have a better working experience with the public sector accounting. This improves the reliability of the collected data. The number of years in the working experience shows that the understandability level was better unlike those who does not have any experience in public sector accounting.

4.3 FACTORS AFFECTING THE IMPLEMENTATION OF IPSAS

The first objective was to find out the factors affecting the implementation and adoption of IPSAS in the public sector. After conducting a research at Rushinga RDC through the use of questionnaires and interviews the results were analysed below.

4.3.1 COSTS OF ADOPTION AND IMPLEMENTATION OF IPSAS

The study sought to find out whether the implementation costs is one of the factors that is affecting the adoption and implementation of IPSAS in public sectors. There are now so many years after the introduction of IPSAS was announced by other countries world wide. so the motive of this objective was to establish the extent to which people agree that implementation costs is the hindering factor. The results were as follows

TABLE 4.4 IMPLEMENTATION COSTS RESPONSES

DESCRIPTION	FREQUENCY	RATEAS %
Strongly agree	8	34.78%
Agree	10	43.48%
Uncertain	5	21.74%
Disagree	.	-
Strongly disagree	-	-
Total	23	100%

Source raw data 2018

The above results shows that out of 23 respondents 8 (34.78%) of them strongly agreed that implementation cost is one of the factor affecting the implementation and adoption of IPSAS in public sectors, 43.48% represent 10 respondents who agreed that implementation costs is affecting the implementation and adoption of IPSAS in public sector and 5 of them were uncertain on the question.

A total 78.26% (strongly agree 34.78%+43.48%) agreed that costs is the main factor affecting the implementation and adoption of IPSAS in public sectors. This results concurred with the findings of Ijeoma (2014) who find out that implametation costs is one the main challenge affecting the adoption of IPSAS in public sectors. In support of their responses during the interviews the respondents gave the fact that:

Respondent 1

“With the current economic situation being faced by public sectors especially the developing countries, the costs of implementing IPSAS are so high and public sectors cannot afford to fund these activities”

Respondent 2

“We have heard of the donors who are willing to fund the public sector government accounting reform like World Bank and IMF so we can’t mention the costs as the main challenge as funders are already available. But we are not so sure if these institutions are capable of funding all the required resources for all public sectors.

5 (21.74%) of the respondents with respond 2 above were uncertain about the issue of implementation costs as a challenge affecting the implementation of IPSAS in public sectors. The uncertain population were in line with Trang (2012) who noted that implementation costs can be big or a small challenge depending on other involved changes in human resource.

After analysing the findings a mode of 18 respondents agreed that implementation cost affect the adoption of IPSAS .This persuaded the researcher to conclude that costs is the main challenge affecting the implementation and adoption of IPSAS in public sectors as agreed by many interviewees . This finding concurred with the results of Brusca and Martinez (2016) who found out that cost of implementing IPSAS are too high that public sectors fail to adopt IPSAS due to these costs.

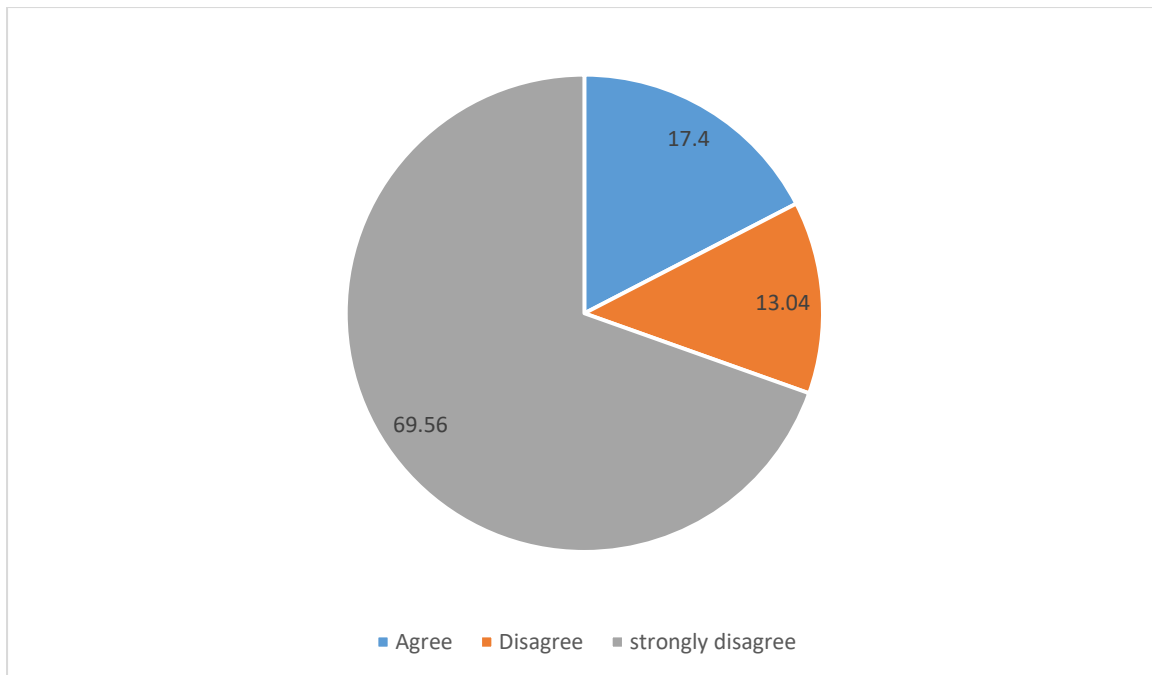
4.3.2 POLITICAL, LEGAL AND ADMINISTRATIVE ISSUES

The aim was to establish the extent to which people believe political, legal and administrative issues affected the adoption of IPSAS.The results were analysed below.

Table 4.5RESPONSE TO POLITICAL, LEGAL AND ADMINISTRATIVE ISSUES

Description	Frequency	Rate
Strongly agree	-	-
Agree	4	17.40%
Uncertain	-	-
Disagree	3	13.04%
Strongly Disagree	16	69.56%

Fig 4.3 Political, legal and administrative issues.



Source research data 2018

The table and figure above shows the respondents rate on how respondents perceive legal, political and administrative issues as factors affecting the implementation and adoption of IPSAS in public sectors. 4 of 23 (17.4%) respondents agreed, 3 respondents (13.04) % disagreed 69.56% which is 16 out of 23 respondents strongly disagreed. None of the respondents strongly agreed or those that were uncertain from the research findings.

Respondent 1

“The need for high quality financial information by politicians and public stakeholders which they believe can be attained if we adopt IPSAS in financial reporting in public sector will results in these people supporting and helping towards adoption of IPSAS rather than criticizing the process.”

From the findings a total of 19 out of 23 (82.6%) disagreed the factor that IPSAS adoption is being challenged by political, legal and administrative issues. Their arguments were in line

with Mahomed (2014) who noted other countries regardless of their political and economic system they are encouraged to harmonise their national standards.

17,04% of the respondents agreed the factor that political, legal and administrative issues is the challenge affecting the implementation and adoption of IPSAS. Their arguments were in line with Babatunde(2017) who found out that political factor is the main barrier to IPSAS adoption in Nigeria.

Respondent 2

'IPSAS is a new thing to be introduced and there is for understanding its implication in financial reporting before we just jumped into the new system. There is need to communicate with all the public stakeholders and this delays the adoption process.'

After this research and interviews a modal class of 19 respondents disagreed that political, legal and administrative issues are a challenge to the adoption of IPSAS .This persuaded the researcher to conclude that political, legal and administrative issues are not a challenges to the IPSAS implementation as the majority of the respondents suggested that politicians are now in need of quality reporting so they are willing to move to a new accounting system that they believe can produce quality information but there is need to fully communicate with the public sector stakeholders to encourage full participation .as suggested by Antipova and Bourmistrove (2013) who noted that IPSAS seems to fit very well into political rhetoric and context of central Russians politicians.

4.3.3 TRAINING AND SKILLS REQUIRED

The objective was to establish on to what extend will the implementation of IPSAS is being affected by training and skills required for the adoption of IPSAS in public sectors.

Table 4.6 THE RESPONSE TO TRAINING AND SKILLS REQUIRED

Description	Frequency	rate
Strongly agree	14	61%
Agree	5	22%
Uncertain	-	-
Disagree	2	9%
Strongly disagree	2	8%

Source raw data 2018

The response rate showed that 14 out of 23 respondent strongly agreed that training skills is the main challenge to IPSAS adoption. Then 5 out of 23(22%)agreed that training skills required for the implementation of IPSAS. In total 83% agreed that IPSAS adoption in public sector is being challenged by the training skills that are needed for the implementation of IPSAS and the public sector does not possess employees with those skills. These results were in line with the findings of Eond Ocansey (2014) who found out that lack of high qualified staff and professional accountants is the biggest problem affecting the adoption of IPSAS. During the interview the repeated and most courted words by the respondents were that:

Respondent I

“The available workers in public sectors lack the necessary skills that maybe required to fully implement IPSAS in financial reporting in public sector. Public accountants are used to their simple cash accounting bases .Moving into a new government financial accounting practice will require training which is more expensive”

The research shows that there were no respondents who were uncertain and 2 out of 23 respondents disagreed and the other 2 of the strongly disagreed with the factor that IPSAS adoption is being challenged by the training and skills required for the adoption of IPSAS in public sector. These people supported the idea of Brusca and Martinez (2016) who found out that training and expertise with IPSAS are not important barriers to the adoption. From the interviews the main suggestions by the respondents was that:

Respondent 2

“Nowadays donors are offering the training programs for free .We have heard of World Bank and there many institutions such as ACCA who are offering trading with the adoption of IPSAS .Companies in public sector are encouraging continuous development of employees. Therefore we mention training skills as the main challenge hindering us as public sector to adopt IPSAS as people are moving in line with the world changes”

The chart below represent the response to the questionnaires that were summarised by the table 4.6

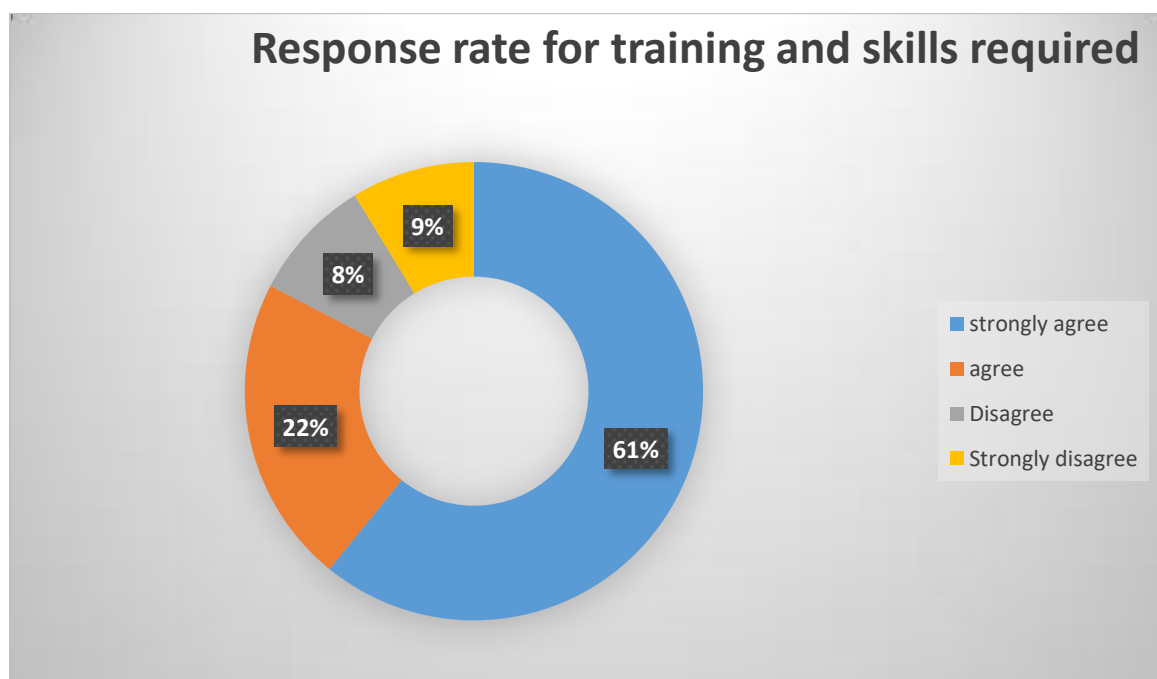


Fig 4.4 source research 2018.

With the above results the researcher concluded that training skills required affect the implementation and adoption of IPSAS since those who have agreed have a highest frequency of 19 out of 23 respondents who suggested that the available workers in the public sector do not have adequate skills for the adoption of IPSAS. These findings concurred with the findings of Alshujairi (2014) who found out that lack of high qualified staff and professional accountants is the biggest problem affecting the adoption of IPSAS in Iraq.

4.3.4 THE LEVEL OF AVAILABLE TECHNOLOGY

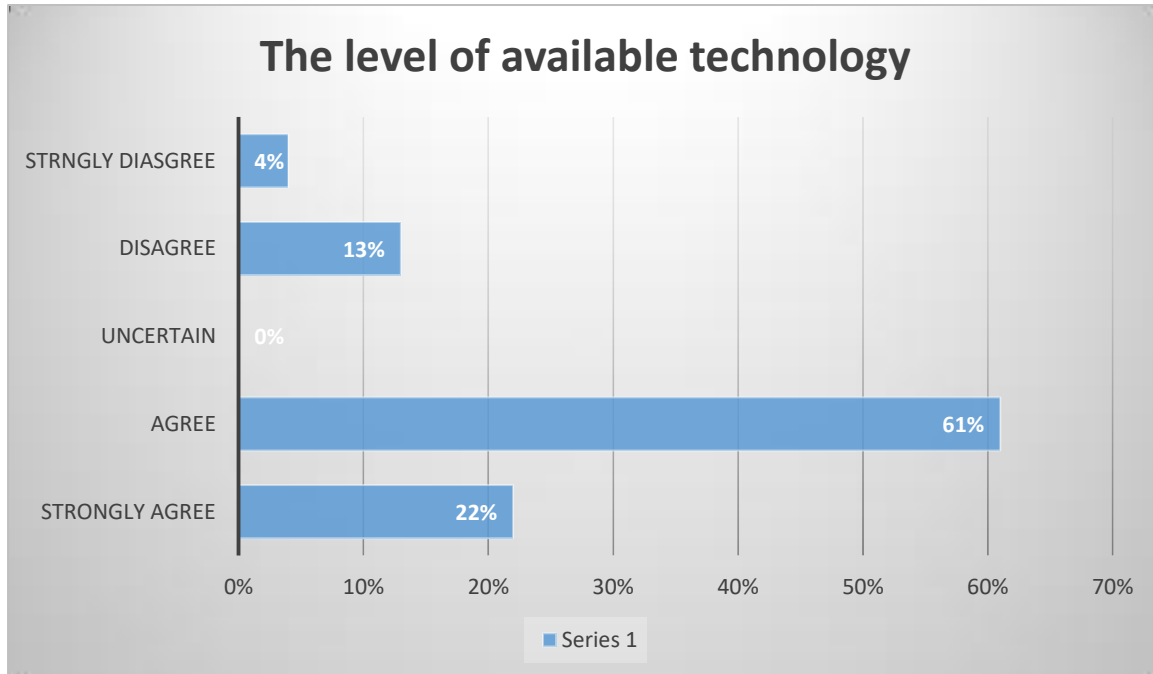
The objective is to find out to what extent is the level of technology in public sector affect the implementation of IPSAS.

Table 4.7 THE AVAILABLE LEVEL OF TECHNOLOGY

Description	Frequency	Rate
Strongly Agree	5	22%
Agree	14	61%
Uncertain	-	-
Disagree	3	13%
Strongly disagree	1	4%

Source raw data 2018

Fig4. 5 the level of available technology



Source research 2018

The researcher found out that 22 % of the respondents strongly agreed that the level of available technology affect the implementation and adoption of IPSAS, then 14 out of 23 (61%) respondent agreed that the level of technology affect the implementation of IPSAS in public sector. In total 19 respondents out of 23 agree that IPSAS adoption is being affected by the level of available technology in public sector. This finding concurred with Alshujairi (2014) who find out that the level of IT system in public sectors is not good enough to allow the adoption of IPSAS in Iraq. The respondents who supported the factor that IT is a barrier to the adoption of IPSAS mention that:

Respondent 1

“IPSAS adoption is a new different accounting treatment that is different with the existing cash accounting system and these are two different accounting practices that requires

different softwares.so there is need to venture into new systems in order to comply with new accounting treatments which maybe expensive and countries do not afford it especial developing countries.”

The results shows that no respondent was uncertain and 3 (13%) of the respondents disagreed and 1 of the 23 which represent a rate of 4% respondents strongly disagreed that the level of available technology is a challenge to IPSAS adoption in public sectors. Those who disagreed added up to 17% which is 4 out of 23 respondents disagreed. Their ideas were in line with Simpson (2015) who noted that IMF and World Bank sponsored the major reform in public sectors. During the interview the respondents supported their disagreements proposing that:

Respondent 2

We are living in the world characterised by people with IT innovativeness and expertise and new technology will be developed as soon as they will be wanted. Furthermore, IPSAS adoption as a new accounting practice the implementers (IPSASB) usually provide the soft wares suitable for their new accounting systems.

A mode of 19 respondents agreed that the level of available technology in public sector is a challenge that affect the adoption of IPSAS in public sector as many suggested that new technology is required to adopt IPSAS which is more expensive .In conclusion the researcher was persuaded to conclude that the level of available technology affect the adoption and implementation of IPSAS in the public sector. This finding was in line with the findings of Hughes (2013) who found out that some technology and software available in public sectors are not sophisticated enough to collect necessary data required to fully implement IPSAS in financial reporting

4.4.0 ADOPTION OF IPSAS AND TRANSPARENCY IN PUBLIC SECTOR?

The second objective was to analyse to what extent will the adoption and implementation of IPSAS result in transparency of financial reporting in public sector. After carrying the research at Rushinga RDC the results from the respondents were analysed below.

4.4.1 ADOPTION OF IPSAS AND CORRUPTION IN PUBLIC SECTORS

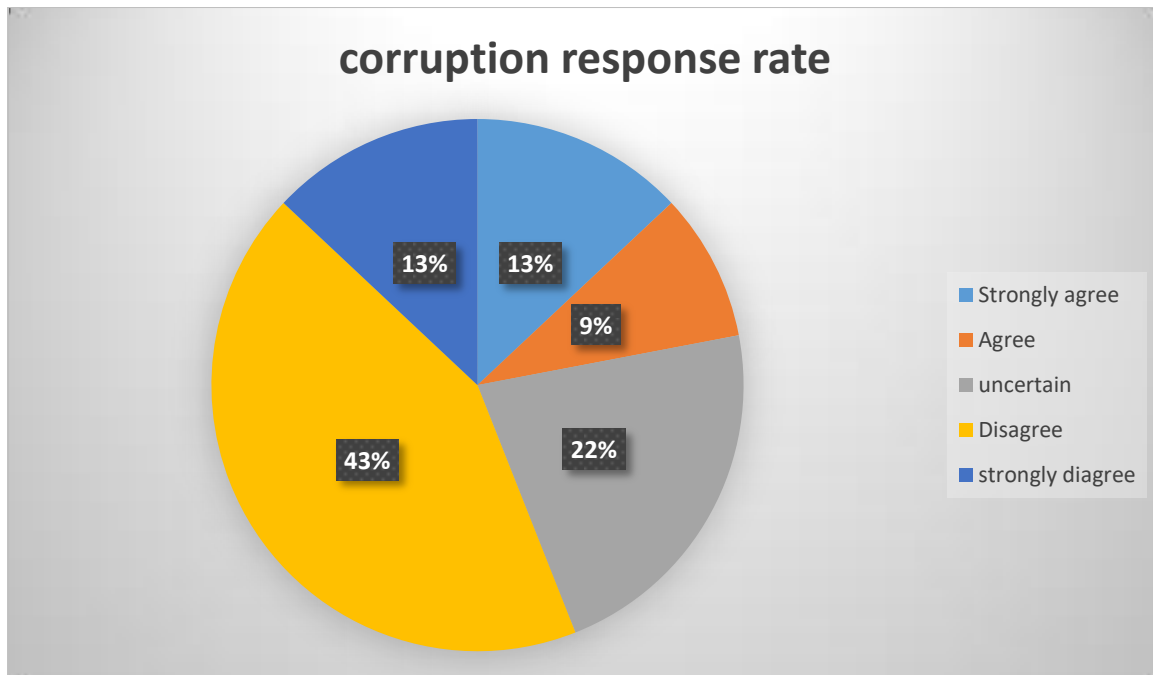
The aim was to find out to what extent public sector stakeholders believe the implementation of IPSAS will manage to reduce or curb corruption in public sector financial reporting. The results from the questionnaires were as follows.

TABLE 4.8 SHOWS THE RESPONSE RATE TO FACT THAT IPSAS ADOPTION CURB CORRUPTION IN PUBLIC SECTORS

Description	frequency	Rate
Strongly agree	3	13%
Agree	2	9%
Uncertain	5	22%
Disagree	10	43%
Strongly disagree	3	13%

Source raw data 2018

Fig 4.6 shows the response rate on IPSAS adoption will curb corruption



Source research 2018

The table and the fig 4 .6above show the response rate on how people believe that the adoption of IPSAS will manage to curb corruption.3/23 (13%) of the respondents strongly agreed that the adoption of IPSAS will curb corruption in the public sector.2/23 (9%) agreed that the adoption of IPSAS will curb corruption .In total 5/23 (22%) agreed that the adoption of IPSAS in financial reporting will curb corruption in public sectors. These results are in line with the findings of Babatunde (2013) the adoption of IPSAS in Nigeria produce high quality financial information through transparency and makes corruption more difficult.

Respondent 1

‘We believe the adoption of IPSAS will reduce corruption because misuse of funds can be reduced due to increased transparency and accountability ‘

5/23 (22%) were uncertain on whether the IPSAS adoption will manage to curb corruption in public sectors. These results concurred with Agu (2016) who suggested that IPSAS can only

promote accountability and transparency and curb corruption drastically if there is maximum adherence to implementation of mechanism.

Respondent 2

“we are not sure on whether the adoption of IPSAS might reduce corruption there is need to more control even with the IPSAS adoption because the can be manipulated but if control and proper use of IPSAS is observed corruption will be curbed in public sectors”

The findings shows that 10/23 (43%) disagreed and 3/23 (13%) strongly disagreed to the fact that the adoption of IPSAS will reduce corruption in financial reporting in public sector. The in total 13/23 (56%) disagree. During the interview the respondents suggested that

Respondent 3

‘Corruption is difficult to control in public sectors due to activities like collusion and from our observation we observed that the countries that have started to use IPSAS the corruption rate is still high.’

The findings above shows that the modal class of 13 of the respondents disagreed that the adoption of IPSAS will curb corruption in the public sector .Respondents proposed that corruption can’t be controlled by the adoption of IPSAS in financial reporting. This persuaded the researcher to conclude that the adoption of IPSAS will not curb corruption in public sector as was suggested by Enofe et al(2017) who find out that IPSAS adoption in anyway does not eliminate corruption

4.4.2 GOVERNANCE AND CREDIBILITY OF PUBLIC ACCOUNTING

The was to analyse on to what extent will the adoption and implementation of IPSAS results in governance in public fund and will the adoption of IPSAS improve credibility of financial reporting in public sector. The results from the respondents.

Table 4.9 SHOWS THE IMPACT OF IPSAS ON CREDIBILITY AND GOVERNANCE OF PUBLIC FUNDS

DESCRIPTION	STRONGLY AGREE	AGREE	UNCERTAIN	DISAGREE	STRONGLY DISAGREE	TOTAL
Governance response frequency	15	8	-	-	-	23
Percentage	65%	35%	-	-	-	100%
Credibility response rate	14	9	-	-	-	23
Percentage	61%	39%	-	-	-	100%

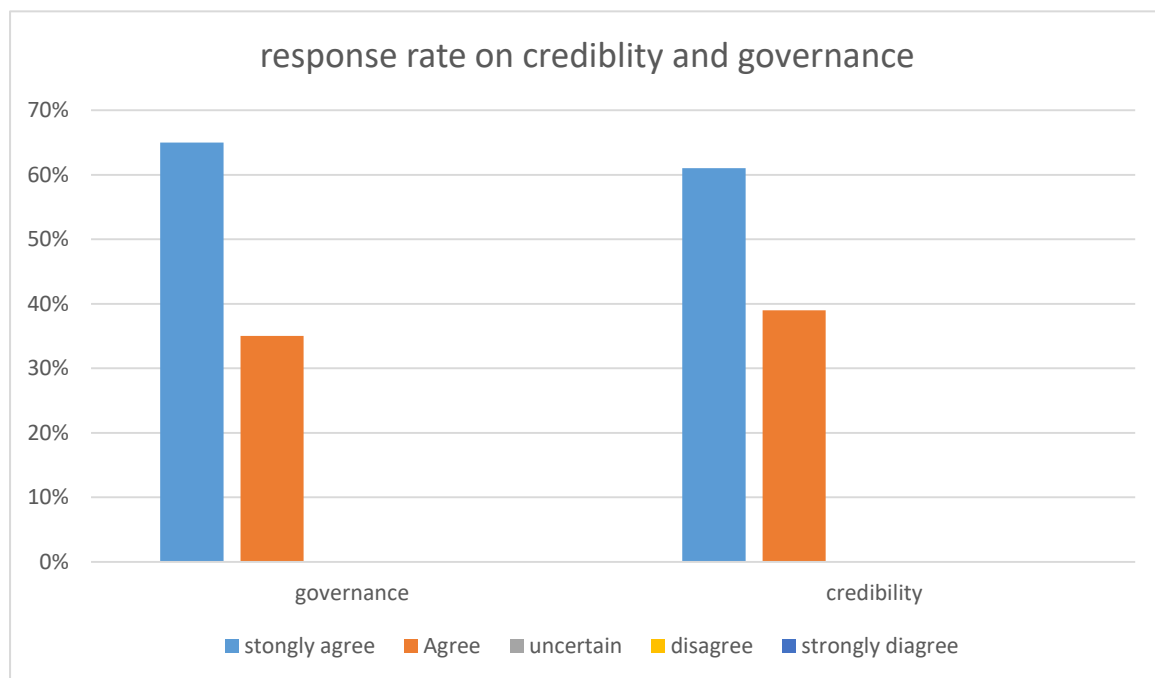
Source raw data 2018

The table above shows the response from questionnaires on how people believe the adoption and implementation of IPSAS will improve governance of public funds accounting and credibility in financial reporting. 15/23 (65%) strongly agreed and 8/23 agreed to the factor. None of the respondents were uncertain or disagreed that the adoption of IPSAS will result in improved governance of public funds. All of the 23 respondents agreed which gave a percentage of 100% agree. These results concurred with Ijeoma and Oghoghomeh (2014)

who found out that the adoption of IPSAS strengthen good governance in relation with the government and the governed.

From the research it shows that 14/23 (61%) of the respondents strongly agreed and 9/23 (39%) agreed that the adoption of IPSAS will result in credibility of financial reporting in public sector. Therefore all of the 23 respondents agreed to the fact thus giving 100% agreed to the impact of IPSAS on credibility of financial reporting. These results concurred with Leyenkova (2016) who noted that IPSAS adoption will result in credibility and integrity of government financial statements. The above results have been presented in fig5 below

Fig 4.7 shows response rate on credibility and governance



Source research 2018

The fig above supported the above analysed results presented in table 4.7 that shows the respondents rate of both the IPSAS adoption on credibility and governance of financial reporting in public sector showing 100% agreement to both factors. The modal class of 23 respondents agreed to both IPSAS impact to credibility and governance .This persuaded the

researcher to conclude that the adoption of IPSAS results in credibility of financial reporting as found by Leyenkova (2016) who found out that IPSAS adoption will result in reliability, credibility and integrity of government financial statements and Ijeoma and Oghoghomeh who found out that the adoption of IPSAS in Nigeria is expected to impact operating procedures, reporting practices thereby strengthening good governance and relations with the government and the governed.

4.4.3 FINANCIAL PERFORMANCE AND FINANCIAL POSITION.

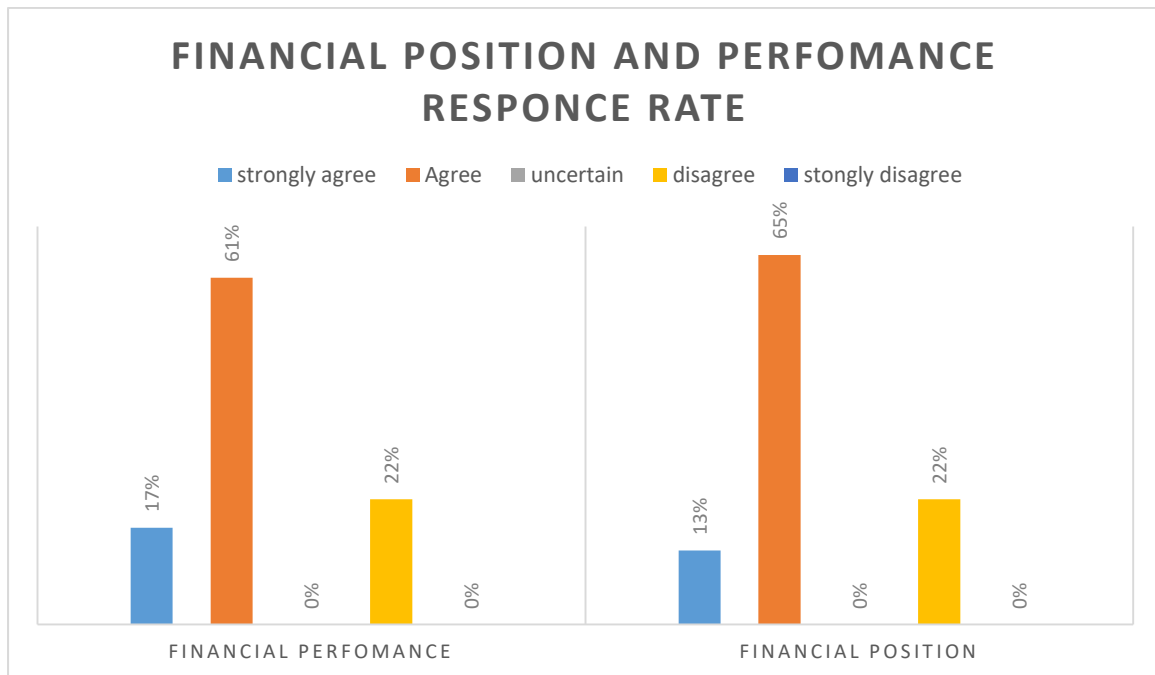
The aim was to find out to what extent public stakeholders will agree or disagree that the implementation of IPSAS in financial preparation will result in the financial statements showing the actual performance and financial position of the company. The results were analysed below.

Table 4.10 SHOWS HOW THE LEVEL OF RESPONSE TO THE IMPACT OF IPSAS ON FINACIAL PERFORMANCE AND FINANCIAL POSITION.

Description	Strongly agree	Agree	Uncertain	Disagree	Strongly disagree	Total
Financial performance frequency	4	14	-	5	-	23
Percentage	17%	61%	-	22%	-	100%
Financial position frequency	3	15	-	5	-	23
Percentage	13%	65%	-	22%	-	100%

Source raw data 2018

Fig 4.8 questionnaires responses



Research data 2018

Table 4.10 and Fig 4.8 above shows the response rate of questionnaires. The findings show that 3/23 (17%) strongly agreed and 14/23 (61%) agreed that the financial statements prepared in accordance to IPSAS will actually show the financial performance of the company. The total of 17 respondents out of 24 agreed to the above factor. These findings concurred with Trang (2012) noted that accrual based accounting shows financial performance through realisation of revenue, expenses, assets and liabilities that cash based accounting failed to show.

The remaining 5/23 (22%) respondents disagreed that preparing financial statements in accordance to IPSAS will actually show the financial performance of the organisation.

The researcher went on to analyse the extent to which people agree that the financial statements prepared in accordance to IPSAS will show the actual financial performance of the organisation. 3/23 (13%) strongly agreed and 15/23 (65%) agreed that the adoption of IPSAS will show the actual financial position of the organisation. A total of 18 respondents agree that the financial statements prepared in accordance to IPSAS show the actual financial position of the organisation. This finding was in line with Mariano (2015) who found out that IPSAS enable a more comprehensive and accurate portrait of financial position. During the interviews the main suggestions by the interviewees were that:

Respondent 1

The introduction of IPSAS takes into consideration all the assets, liabilities of the organisation, and fair valuation of assets is one of the major objective with the application of IPSAS.

Out of the 23 respondents 5/23 (22%) respondents disagreed that the preparation of financial statements in accordance to IPSAS will show the actual financial position of the organisation. These results concurred with Mahadi (2014) who noted that a shift towards accrual

accounting demonstrates some difficulties such as recognition, valuation of assets and liabilities.

A modal class of 15 out of 23 respondents agreed that preparing financial statements in accordance to IPSAS will result in the financial statements showing financial position .Main argument was that IPSAS takes into consideration all the assets, liabilities of the organisation as was once suggested by Trang (2012) who found out that accrual based accounting shows financial position and performance through realisation of assets, liabilities, revenue and expenses that cash based accounting failed to show. After analysing the results the findings shows that preparing financial statements in accordance to IPSAS will result in the financial statements showing the actual company performance and position.

4.5.1I RELAVANCE, RELIABILITY AND COMPARABILITY

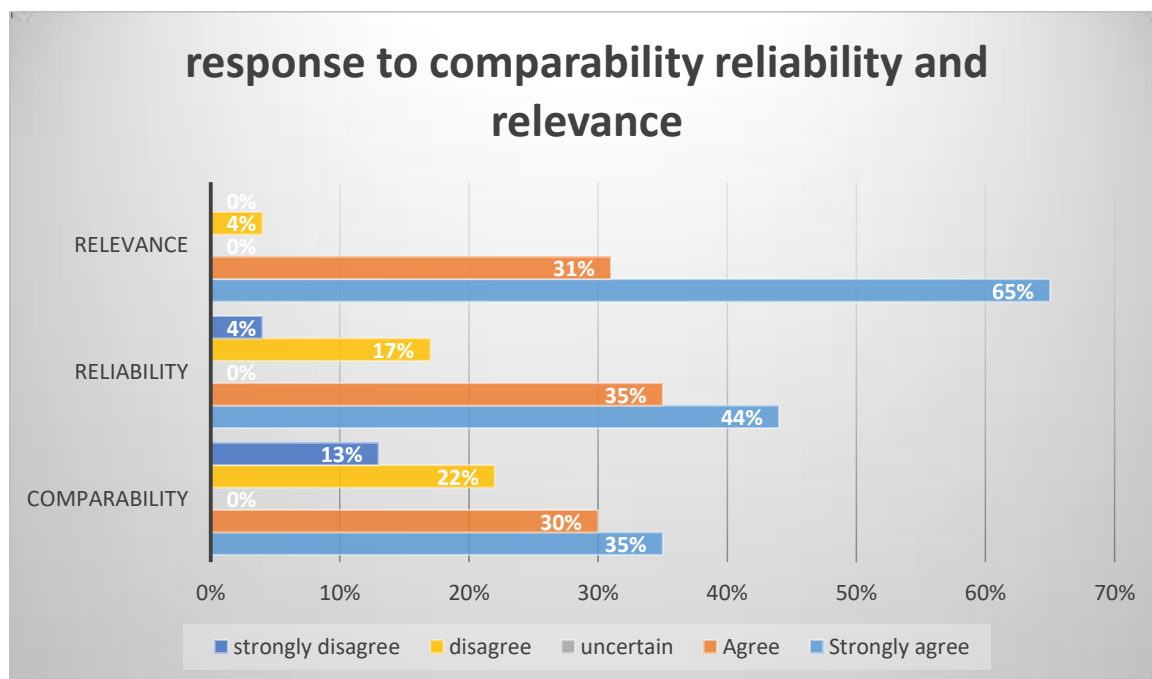
The aim of this objective was to find out the extent to which the public sector stakeholders agree on whether the adoption of IPSAS will result in comparability, reliability and relevance of financial statements in the public sectors. The responses from the questionnaires at Rushinga RDC were presented in the table below.

Table 4.11 SHOWS THE RESPONSES TO THE IMPACT OF IPSAS ADOPTION ON COMPARABILITY, RELIABILITY AND RELAVANCE OF FINANCIAL STATEMENTS

Description	Strongly agree	Agree	Uncertain	Disagree	Strongly disagree	Total
Comparability of financial statements	8	7	-	5	3	23
Percentage	35%	30%	-	22%	13%	100%
Relevance of financial statements	15	7	-	1	-	23
Percentage	65%	31%	-	4%	-	100%
Reliability of financial statements	10	8	-	4	1	23
Percentage	44%	35%	-	17%	4%	100%

Source raw data 2018

Fig 4.9 Responses to the impact of IPSAS on comparability, reliability and relevance



Source research data 2018

4.5.2 COMPARABILITY

The table and the fig 7 above shows the response to questionnaires at Rushinga RDC staff 8/23 (35%) strongly agreed and 7/23 (30%) of the respondents agreed that the adoption of IPSAS in financial reporting will result in the comparability of financial statements. In total 65 % (35% strongly agree +30% agree) of the respondents agreed that the adoption of IPSAS in financial reporting in public sector will result in the comparability of financial statements. The results of the ones who agree concurred with the findings of Mhaka (2014) who found out that the adoption of IPSAS permits cross country and cross entity comparability which allow users of financial statements to make objective decisions.

Respondent 1

“We believe if all the public sector adopt IPSAS in their financial reporting, comparability will be assured .Uniformity is guaranteed so it will be easy to compare like with like items from one entity to another.’

Of the total population 5/23(22%) disagreed and 3/23(13%) strongly disagreed that the adoption of IPSAS in preparation of financial statements will result in the comparability of financial statements. The total of those who disagreed to the above fact were 8/23 respondents. The results of those who disagreed concurred with the findings of Rossi et al (2015) adoption of accrual accounting at all levels in a country does not necessarily mean comparability in all entities because adoption can be undertaken following different approach.

Respondents 2

“The public sector cannot be able to guarantee comparability of financial statements through the adoption of IPSAS because the level of adoption of IPSAS differs from one entity to another.”

The modal of 15 respondents agreed that the adoption of IPSAS in financial reporting result in the comparability of financial statements .All of these respondents gave the fact that uniformity of financial statements result in uniformity of financial statements which makes comparability easy.The researcher concluded that the adoption of IPSAS will result the comparability of financial statements as the findings shows a modal of 15/23 of those who agreed. These results concurred with the findings of Mhaka (2014) advocates for the adoption of IPSAS since them permits cross country and cross entity comparability which allows users of financial statements to make objective decisions.

4.5.2 RELIABILITY

Out of 23 respondents 10 respondents strongly agreed and 8/23 (35%) agreed that the adoption of IPSAS in financial reporting results in reliability of financial statements. In total 18/23 (79%) agreed that the adoption of IPSAS results in the reliability of the financial statements. The results of those who agreed concurred with the findings of Ijeoma (2014) who found out that IPSAS will improve reliability of financial reporting in Nigeria public sector.

4 out of 23(17%) respondents disagreed and 1/23(4%) strongly disagreed that the adoption of IPSAS will result in reliability of financial statements. In total 5/23 disagree that the adoption of IPSAS will result in the reliability of financial statements. The results of those who disagree were in line with the General treasury of the kingdom of Morocco et al (2015) instability, biennial updates, difficult in determining the scope limits of non-exchange transactions affected reliability of financial statements.

The modal of 18 of the respondents agreed that the adoption of IPSAS will improve the reliability of public sector financial statements. The researcher concluded that the adoption of IPSAS will result in the reliability of financial statements in public sector as the majority of the respondents agreed.

5.5.3 RELAVANCE

The findings from the research shows that 15/23 (65%) strongly agreed and 7/23 (31%) agreed that the adoption of IPSAS will result in the relevance of the financial statements in public sectors. In total 22/23 (96%) agreed .These results were in line Olayninka et al (2016) that who found out that preparing financial statements in accordance to IPSAS will results in financial statements relevance.

The findings shows that 1 /23 (4%) respondents disagreed that the adoption of IPSAS in public sector will result in the relevance of financial statements in public sector. The results of the one who agreed were in line with Jones et al who noted that the absence of consistency with budgeting practices affected the relevance of accrual accounting in public sector.

In conclusion the findings shows that the modal response of 15 respondents from the findings were those who agreed that the adoption of IPSAS will result in relevance of financial statements. These results were in line with the findings of Monari (2015) who suggested that the adoption of IPSAS will lead to relevant and reliable accounting information which is an important resource in management decision making

4.6 OTHER AFRICAN COUNTRIES PROGRESSED IN THE ADOPTION OF IPSAS?

The aim of this objective was to analyse how have other countries progressed in the adoption and implementation of IPSAS? Information was collected using secondary data for this objective that is other research papers were the source of information. The results were analysed below

Table 4.12 ADOPTION OF IPSAS IN AFRICA CURRENT STATUS

Country	Adoption Status	Update	Proposed Implementation date
GHANA	Partially adopted	Ghana announced in 2014 that the country would implement accrual bases IPSAS from 2016 with full roll out expected to take 5 years.	2016-2021
NIGERIA	Partially adopted	Nigeria began IPSAS implementation in 2016.Each of	2016

		Nigeria's 36 independent states will determine its own implementation period	
Tanzania	Completed	Tanzania adopted accrual IPSAS at all levels of government	2013

Source ACCA 2017

The table above shows the current status of adoption of IPSAS by other Africa countries. Ghana and Nigeria have partially adopted IPSAS and Ghana is proposing that by 2021 it would have completed with the adoption of IPSAS. Nigeria have also partially adopted IPSAS in their public financial reporting it started to implement the IPSAS since 2016 .Tanzania has already completed the adoption process .The companies in public sectors are already preparing their financial statements in accordance to IPSAS since 2013

Table 4.13 SHOWS HOW OTHER AFRICAN COUNTRIES IMPLEMENTED IPSAS IN PUBLIC SECTOR.

DESCRIPTION	KENYA	GHANA	TANZANIA	NIGERIA
Stakeholder engagement and enactment of IPSAS issues in the Public finance management act	Public Finance Management Act 2012	Changes in constitutional government	Amendment of laws governing Public Finance Management	New public financial Reformed was formed
The implementation approach used by other countries	Phased adoption Approach	Phased adoption approach	Phased adoption approach	Phased adoption approach

External support influenced IPSAS adoption.	ICPAK,CPA,KASNEB	ICAG,CAGD and Audit service, World bank,IMF	ESAAG	World Bank,IFAC and UN
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Source secondary data

The above table shows the main procedures that have led to the progress in the adoption of IPSAS by other African countries. The findings shows that modal of African countries have adopted IPSAS by enactment of IPSAS in the Public Finance Management Act. Kenya adopted enacted IPSAS in the PFM act 2012 and Tanzania also amended the laws governing public finance management Abachi (2017).Ghana also changed constitutional government to create conducive environment for the adoption of IPSAS Simpson (2015).A new public financial management reform was initiated to encourage the adoption of IPSAS Ranjani and Neba (2016).All the above primary researchers were in line with the IPSAS guidelines given by Okolieaboh (2012) who noted that governments across the world have stated to amend their PFM laws in order to express the provision of IPSAS in public sector financial statements.

.The findings showed that modal African countries favoured phased adoption approach rather than Big Bang approach. Ghana, Tanzania Nigeria adopted IPSAS through phased adoption approach (ACCA 2017) and Kenya also adopted the phased approach Abachi (2017).These results concurred with the guidelines to IPSAS adoption by Okolieaboh (2012) that whether cash or accrual IPSAS should be implemented in phases ,take it one step at a time.

The findings from the modal secondary data results from primary researchers showed that external support from the donors, sponsors, audit services institutions was the aim factor that

led to progress in the adoption of IPSAS by African countries .[ACCA 2017:Abachi (2017) :Simpson (2017) and Opanyi (2016)]

After obtaining these findings the researcher concluded that other African countries have progressed in the adoption of IPSAS by encouraging IPSAS adoption through enactment of IPSAS in the Public Finance Management Act, The use of Phased adoption approach and external support from other institutions and donors.

4.7 THE BEST PRACTICES IN IMPLEMENTING IPSAS IN PUBLIC SECTOR?

The aim of this objective is to find out the best industrial practices which may result in the progress in the adoption and implementation of IPSAS in public sector. During the interview the respondents mentioned training plan through workshops, seeking financial help from donors, proper communication and monitoring as the best practices the public sector can adopt to improve the adoption of IPSAS. These results concurred with Biraud (2012) 16 best practices for implementing a smooth transition to IPSAS that involved all the best practices mentioned by the interviewees. The following table shows the response from the questionnaires from the RRDC staff expressing the extent to which they agreed to each and every proposed strategy.

TABLE 4.14 THE RESPONSE TO THE BEST PRACTICES TO THE ADOPTION OF IPSAS IN PUBLIC SECTOR.

Description	Strongly Agree	Agree	Uncertain	Disagree	Strong disagree	Total
i) Training plan for different users of IPSAS.e.g seminars,workshops	10	13	-	-	-	23

Percentage	43%	57%	-	-	-	100%
ii) Engage competent regulators in the process.	11	12	-	-	-	23
Percentage	48%	52%	-	-	-	100%
iii) Proper communication to all the public sector stakeholders to promote awareness	15	8	-	-	-	23
Percentage	65%	35%	-	-	-	100%
iv) Creating a supportive environment for all users' participation.	10	13	-	-	-	23
Percentage	43%	57%	-	-	-	100%
V) Proper monitoring of people in implementation process.	5	15	-	3	-	23
Percentage	22%	65%	-	13%	-	100%
vi) The time of the implementation	15	8	-	-	-	23

process must be more than 10 years						
Percentage	65%	35%	-	-	-	100%
vii) Seeking financial support from donors such as World bank support and IMF	11	9	3	-	-	23
Percentage	48%	39%	13%	-	-	100%

Source raw data 2018

4.7.1 TRAINING PLAN FOR DIFFERENT USERS

The findings from the research shows that shows 10/23 (43%) of the respondents strongly agreed and 13/23 (57%) of the respondents agreed that training plan for different users in public sector is the best practice that will help to ensure successful adoption of IPSAS in public sectors.

A modal of 23(100%) respondents agreed that training plan for different users is the best industrial practice to ensure the adoption of IPSAS. These results concurred with the findings of Lefymenko and Lovinska (2017) and Brusca et al (2013) who noted that there is need to organise training to all stakeholders in public sectors to ensure the success in the adoption of IPSAS in public sectors.

With these findings the researcher concluded that the success in the adoption of IPSAS in public sector can be enhanced by training plan from the different users.

4.7.2 ENGAGE COMPETENT REGULATORS IN PROCESS

Out of the 23 respondents at Rushinga RDC 11(48%) of them strongly agreed that engage competent regulators in the adoption of IPSAS process is one of the best industrial practice that public sectors may engage into in order to ensure the success in the implementation and adoption of IPSAS in the public sector.12/23(52%) of the respondents agreed that the adoption of IPSAS in public sectors is the best industrial practice for the successful implementation and adoption of IPSAS in public sector. A modal of 23 (100%) respondents agreed that to engage competent regulators in the process is one of the best industrial for the successful implementation and adoption of IPSAS. These results were in line with the suggestion of Gomes et al (2015) who noted that there is need to engage regulators in the adoption of IPSAS process to ensure successful implementation of IPSAS in public sectors.

The above results persuaded the researcher to conclude that the engagement of competent regulators in the adoption process is the best practice that public sectors can adopt to ensure successful implementation of IPSAS in the public sector.

4.7.3 PROPER COMMUNICATION TO ALL THE STAKEHOLDERS

15/23(65%) of the respondents strongly agreed and 8/23 (35%) agreed that proper communication strategy to all the public sector stakeholders to promote awareness is one of the best industrial practices for the successful implementation and adoption of IPSAS in public sectors. All the 23 respondents of 100% agreed to the above industrial practice persuaded the researcher to conclude that there is need for proper communication to all the public sector stakeholders to ensure successful implementation of IPSAS in the public sectors.

These results concurred with the findings of Tanje (2016) and Augustis (2016) who suggested that there is need for more communication and coordination between accounting

practitioners and academic government for effective implementation of IPSAS in public sectors.

4.7.4 CREATING A SUPPORTIVE ENVIRONMENT FOR ALL THE USERS

10/23 (43%) of the respondents strongly agreed and 13 respondents out of 23 (57%) agreed that creating a supportive environment for all users participation is the best industrial practice in ensuring successful implementation of IPSAS in the public sector. This shows that all the respondents agreed that IPSAS implementation process can be successful by creating a supportive environment for all users. This finding was in line with Dabbico (2015) who noted that there is need for creating a supporting environment for the adoption of IPSAS.

4.7.5 MONITORING OF PEOPLE IN IMPLEMENTATION PROCESS

The research findings shows that 5/23 (22%) respondents strongly agreed that the adoption of IPSAS can be successful by proper monitoring of people in implementing process. 15/23 (65%) of the respondents agreed that proper monitoring of people in implementation process is one of the best industrial practice to ensure success in the implementation of IPSAS in public sectors. A total of 18/23 respondents agreed that the adoption of IPSAS can be successful if there is proper monitoring of people in implementation process. Their result were in line with ACCA (2017) who noted that IPSAS implementation process may have a short term adverse impact on service delivery and there must be proper management and monitoring of risk.

3/23(13%) respondents disagreed that monitoring of people is the best industrial practice for the adoption of IPSAS in the public sector. These results were in line with Lefymenko and Lovinska (2017) who found out that it is impossible to apply monitoring to developing countries due to lack of appropriate institutional and legal settings for such implementation.

The findings above shows that the modal of 18 respondents agreed that monitoring of people in the implementation of IPSAS is the best practice. This was in line with Biraud (2012) who suggested that there is need to perform continuous testing of controls to ensure accuracy of data in the implementation of IPSAS.

4.7.6 TIME OF THE IMPLEMENTATION PROCESS

15/ 23 (65%) of the respondents strongly agreed that the time of the implementation process must be more than 10 years for the success in the implementation of the IPSAS. 8/23 (35%) respondents agreed that time of the implementation of IPSAS should be more than 10 years. A modal of total all the 23 respondents agreed that the adoption of IPSAS must be a process that have to take years and one a once off thing .These findings were supported by Case Ware Africa (2018) that migration process is not a year thing it takes long period of about 10 years.

The findings above persuaded the researcher to conclude that time of the implementation should take long time and must not be a once of thing with a modal of 23 respondents agreed to the practice. This finding was in line with the suggestions of IFM (2016) who noted that the transition to accrual accounting is seldom, if ever made in single step in most cases. It is a process that takes a long time.

4.7.7 SEEKING FINANCIAL SUPPORT FROM DONORS

11/23 (48%) of the respondents strongly agreed and (39%) 9/23 agreed that seeking financial support from the donors is the strategy that will help to ensure successful implementation of IPSAS in public sectors. In total 20 of the respondents were in support of the strategy that seeking financial support from donors is one of the best industrial practice the public sector can adopt to ensure success implementation of IPSAS.

3/23 (13%) of the respondents were uncertain on the factor that seeking assistance from donors is the best measure to ensure the success in the adoption of IPSAS in the public

sectors. Their suggestions were in line with Opanyi (2016) who concluded unless a country opens doors to these institutions there is little they can do to politicise the adoption of IPSAS.

Basing from the results a modal of 20 respondents agreed that seeking financial assistance is industrial practice .The researcher then conclude that seeking the financial support from donors is the best practice the public sector can adopt to ensure the successful implementation of IPSAS in the public sector. These results concurred with the suggestions of Tanje (2016) who noted that a cost implementation budget of IPSAS must be determined and the country may seek international support in such a budget.

4.8 CHAPTER SUMMARY

Chapter four focused on presenting and analysing the adequate data which the researcher collected using both primary sources that is the interviews and questionnaires as well as the secondary data .After analysing the data the researcher came up with conclusions to each and every objective analysed which will help the researcher in coming up with recommendations in chapter five .The following chapter focused on the summary, conclusion and recommendations.

CHAPTER 5: SUMMARY, CONCLUSIONS AND RECOMMENDATIONS

5.0 INTRODUCTION

This chapter will give a summary of the research, conclusions as well as outlining the recommendation that public sector must implement to improve quality of financial reporting in the public sectors and areas for further research.

5.1 CHAPTER SUMMARIES

The main aim of the research was to analyse the impact of IPSAS on financial reporting quality in public sectors using Rushinga RDC as a case study.

The first chapter focused on the background of the study identifying the current problem under study at Rushinga RDC which shows some irregularities in financial reporting for the year 2015 and 2016 such as increase in the dual payments of invoices, year after year, unrecognised provisions, huge amounts of creditors and uncollected debts and unclaimed payments, problem statement, the main objectives of the study which are the factors affecting the adoption of IPSAS in public sectors, Impact of IPSAS adoption on financial reporting transparency and accountability, comparability, reliability and relevance of financial statements in the public sectors' how have other African countries progressed with the adoption of IPSAS and the best practices in implementing IPSAS in public sectors. The chapter went on to define key terms in the research.

The researcher preceded to chapter two which focused on reviewing the literature available from various primary researchers and scholars with regards to the impact of IPSAS adoption on financial reporting quality in public sectors focusing on the five listed objectives identified in chapter one. The reserchers with related literature around this topic were Alshujairi (2014),European commission and PCW (2012,2013 and 2014) Ijeoma (2014) ,Mhaka (2014)World bank ,IMF (2016),ACCA (2017),and Brusca et al (2013) and Brusca and Martinez (2016) Gomes et al (2014) after analysing the literature the researcher observed there still exist a gap in the research especially in Zimbabwe very few researcher study on the impact of IPSAS on quality reporting in Zimbabwe. From literature the researcher observe that there is still information gap different findings from public sectors have been finding .The point of consensus is not yet reached in relation to the adoption of IPSAS as a way to improve financial reporting in public sector.

chapter three focused at the research methods to gather data. The study used the qualitative studies approach and a descriptive research design. The research primary and secondary data sources.Interviews and questionnaires were the study instruments used to accumulate number

one statistics. Managers, internal auditors and the accounting department were the targeted population for this research and stratified random sampling was used to pick out 28 respondents selected the selected sample.

Chapter four presented and analysed the data obtained from the 23 respondents that managed to fully answer and return the questionnaires and the responses from the interviews. Bar charts, graphs and pie charts were used to present the collected data.

5.2 RESEARCH FINDINGS

❖ Factors affecting the implementation and adoption of IPSAS in public sector.

The researcher found out that the cost of adopting IPSAS in public sector is the major challenge affecting the adoption of IPSAS. The finding reviewed that a modal class of 18 respondents agreed that public sectors will not afford to cater for the high costs characterised by the adoption of IPSAS. In addition to that training skills required and the level of technology available in the public sector affected the adoption and implementation of IPSAS in the public sector. The results showed a modal of 19 respondents who agreed to both factors as challenges.

Moreover, the results showed that political, legal and administrative factors are not barriers to the adoption of IPSAS in the public sector but rather a stimuli to the adoption of IPSAS in the public sector as the results showed a modal class of respondents disagreeing to the factor that the adoption of IPSAS is being challenged by the political, legal and administrative issues.

❖ Will the adoption of IPSAS improve transparency in the public sector financial reporting

The findings showed that the adoption of IPSAS in financial reporting in public sector will not manage to curb corruption. The results showed that a modal of 13

respondents were against the fact that the adoption of IPSAS in financial reporting will manage to curb corruption.

Furthermore the researcher find out that the adoption of IPSAS in financial reporting will result in the credibility and governance of public funds in public sector reporting. Moreover the researcher found out that the financial statements prepared in line with IPSAS will show the actual financial performance and financial position of the organisation. As those who agreed presented the highest frequency from the respondents facts.

❖ **Will the adoption of IPSAS in financial reporting results in comparability, relevance and reliability of financial statements.**

The findings showed that the adoption of IPSAS in financial reporting in public sector will result in the comparability, relevance and reliability of financial statements. The modal of 15, 22 and 18 respondents respectively agreed to the impact of IPSAS adoption in financial reporting to each factor.

❖ **How have other African countries progressed with the adoption of IPSAS**

The findings showed that some African countries like Tanzania and Kenya have already completed the adoption process of IPSAS and other countries like Ghana and Nigeria are still in the process of adopting the IPSAS.

Most African countries who are adopting IPSAS are going for a phased approach, enactment of IPSAS in the Public Finance Management was the step taken by many African countries to ensure progress in the adoption process. External support was the mainly supported factor for all the African counties.

❖ **The best industrial practices for the success adoption of IPSAS**

The results showed that training plan for different stakeholders through workshops and seminars, engagement of competent regulators, proper communication to all the

public sector stakeholders, creating a supportive environment, proper monitoring and implementation process, the time of the implementation process must be more than 10 years and seeking financial support are the main supporting factors for the adoption and implementation of IPSAS in the public sectors

5.3RECOMMENDATIONS

- The researcher recommends all the countries that are still in progress of adopting IPSAS in the financial reporting to adopt the IPSAS and make effort to complete the adoption process as the researcher found out that IPSAS adoption will improve quality reporting in public sector. Furthermore IPSAS are the only international recognised accounting standards in the public sector as mentioned by PCW (2013) .The researcher recommended that full adoption by all countries is recommended so as to ensure quality reporting across public sectors worldwide.
- The researcher recommends the public sectors to engage in seminars, training programs for all the stakeholders .Also educational institutions and tertiary institutions should involve new curriculum and involve the study of IPSAS in public sectors in their training courses programs , hiring technology experts to ensure success in the adoption of IPSAS by updating and upgrading resulting in readiness of technology at all the time. The government should improve human resource competent in implementing IPSAS .basing from the findings the researcher concluded that the benefits will obviously outweigh the cost of implementing the IPSAS in financial reporting.
- The researcher recommends the World Bank and IMF to keep on supporting the countries that are still in the progress of adopting the IPSAS in public sector so as to mitigate the implementation challenges . The government can draft a budget for all

the requirements needed for the adoption process the will start to seek the financial assistant against the budget.

- For the countries that have not reformed their Public Finance Management, it is beneficial for these countries to reform the public finance management and undertake the IPSAS as the accounting guidance to be well-known for public area reporting.

5.4 CONCLUSION

- The research looked at the effect of IPSAS adoption on financial reporting quality in public sector. The researcher concluded that no matter the willingness with the aid of public area to adopt IPSAS in financial reporting, there are numerous factors affecting the adoption and implementation of IPSAS in the public quarter, and delays the adoption manner which include the cost of implementing IPSAS are too high and public sectors can not have the funds to cater for those fees to make certain a hit implementation of the standards, the level of available generation inside the public area isn't in state-of-the-art sufficient to aid the adoption of IPSAS in public sector reporting and the alternative difficulty is that public accountants lacks training and abilities required for the overall implementation and adoption of IPSAS in the public region. The researcher concluded that political, legal and administrative issues aren't limitations to the adoption of IPSAS inside the public quarter but alternatively stimuli to the adoption of IPSAS inside the public region.
- Furthermore, the researcher concluded that the adoption of IPSAS in financial reporting will enhance transparency and accountability in public region and also improve the credibility of financial statements and progressed governance of public budget. Preparing financial statements in accordance to IPSAS will bring about the monetary statements showing the real financial position and economic performance of

a company. However the researcher concluded that IPSAS will not in anyway curb corruption in public sector reporting. The adoption of IPSAS in economic reporting in public sectors is very essential because it results in the comparability, relevance and reliability of financial statements, consequently resulting in quality reporting.

- The researcher concluded that using a phased approach in imposing IPSAS in public region, reforming public finance management and external support were the strategies that helped most African countries in the adoption of IPSAS technique in public sectors.
- Education desires for specific stakeholders, right communication to all public region stakeholders, and engagement of able regulators, proper monitoring of humans within the implementation procedure and in search of monetary help from donors are the pleasant industrial practices for the a hit implementation of IPSAS.
- The outcomes above have been acquired from the those who had been worried in cash based totally accounting in public sectors and that they knew all the quick falls of the abandoned accounting practice and they accept as true with that moving to IPSAS will improve common first-class of reporting. The outcomes obtained above could have been inspired via the dominating respondents who've long term enjoy with public reporting.
- The researcher endorsed the public area to interact in training skills through authorities development of human useful resource competent in enforcing IPSAS, reforming of Public finance management is usually recommended for all of the African countries that are yet to undertake IPSAS in their economic reporting and the general public sectors should actively seek monetary assistance from donors and sponsors with the intention to ensure the success in implementation of IPSAS.

- Moreover, the research confirmed that the adoption of IPSAS will result in quality reporting in public sector and this research helped to mitigate the distance within the false impression of the impact of IPSAS in public sector and it's a starting point for destiny researchers on the topic. Again, this researcher presented the best industrial practices for the countries that are still in the progress of adopting the IPSAS in public quarter reporting.

5.5 SUGGESTIONS FOR FURTHER STUDY

A further study is recommended in this area is to assess the impact of accrual accounting on reporting quality in public sectors as this research focused on IPSAS in general on reporting quality in public sector as all the public sectors aim is to use accrual accounting in their financial reporting. The further study will make use of many research case studies rather than concentrating on one case study.

5.6 CHAPTER SUMMARY

Chapter five looked at the research summary, research findings recommendations, and conclusions. It also furnished the area of the study.

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APPENDICES

APPENDIX A :Introductory letter



Midlands State University
Established 2000

Our Hands, Our Minds, Our Destiny

Midlands State University

P Bag 9055

Gweru

07 April 2018

The Human Resource Manager

Rushinga Rural District Council

P.Bag 2107

Rushinga

Dear Sir/Madam

RE: REQUEST TO CARRY OUT A RESEARCH

I am a Midlands State University student who is currently studying an honours degree in Bachelor of Commerce Accounting. Please may you grant me permission to undertake a research using your organisation as a case study? The research topic is; **“The impact of International Public Sector Accounting Standards (IPSAS) on financial reporting quality in public sector:A case of Rushinga Rural District Council”**.

The information to be furnished, inclusive of personal views is assured to be held in confidence. It is also to be utilized solely for academic purposes relating to this research.

Your corporation in this study is greatly valued

Yours Sincerely

Augusto Scholastica

APPENDIX B: Questionnaires

QUESTIONNAIRE FOR THE RUSHINGA RDC STAFF (HIGHLY CONFIDENTIAL)

This questionnaire was compiled by AUGUSTO SCHOLASTICA, a Midlands State University accounting student. It is aimed at accumulating information on the impact of IPSAS adoption on financial reporting quality in public sector in Zimbabwe.

Please be free to kindly respond to all the questions. This is purely an academic research and strictest confidentiality in respect of the information to be forwarded is guaranteed.

Instructions

- For your answers, you are kindly asked to tick in the box resembling your response or simply fill in the blank spaces indicated.

1. Demographic Details:

Gender : Male Female

Age : 20 years or less 21-30 years old 31-40years old 41-50years old more than50years old

2. Please indicate your highest academic qualification attained:

A 'Level [] Diploma [] Undergraduate degree [] Masters [] other (please indicate)

.....

3 Please indicate experience with public sector account practice: Less than 1year []

1-4 years [] 5-7 years [] 8-10years [] more than 10years []

4. TABLE I: What are the factors affecting the implementation and adoption of IPSAS in public sector?

	Strongly Agree	Agree	Uncertain	Disagree	Strongly Disagree
i. Costs of adopting and implementing IPSAS					
ii. Political ,legal and administrative issues					
iii. Training and skills required for the adoption and implantation are not available					
The level of available technology does not support implementation and adoption of IPSAS.					

5. Table 2. Will IPSAS adoption and implantation improve financial reporting transparency.

	Strongly Agree	Agree	Uncertain	Disagree	Strongly Disagree
(i) IPSAS adoption will reduce and curb corruption in financial reporting quality in public sector					
(ii) IPSAS adoption will help to improve governance in public fund accounting					

(iii)The adoption of IPSAS will improve credibility of financial reporting in public sector					
iv) Preparing of financial statements in accordance to IPSAS will actually show the financial performance the organisation.					
v) Preparing financial statements in accordance to IPSAS will actually shows the financial position of the public sector.					

6) table 3 Will the adoption and implementation of IPSAS improve reporting quality?

	Strongly Agree	Agree	Uncertain	Disagree	Strongly Disagree
(i)Adoption of IPSAS in public sector will ensure that financial statements will be comparable.					
(ii) The adoption of IPSAS in public sector assures relevance of the financial statements.					
iii).Adoption of IPSAS in public sector will result in the reliability of the financial statements.					

7. Table 4 .The best industrial practices for the successful implementation and adoption of IPSAS are

Practice	Strongly Agree	Agree	Uncertain	Disagree	Strongly disagree
i) Training plan for different users of IPSAS .e.g. workshops and seminars					
ii) Engage competent regulators in the process.					
iii) Proper communication to all the public sector stakeholders to promote awareness					
iv) Creating a supportive environment for all users' participation.					
v) Proper monitoring of people in implementation process.					
vi) The time of the implementation process must be more than 10 years					
vii) Seeking financial support from donors such as World bank support and IMF					

THANK YOU FOR YOUR TIME

APPENDIX C: Interview guide

INTERVIEW GUIDE FOR THE RUSHINGA RDC 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?

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

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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?

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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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.....
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Thank you for your contributions and participation

