African Journal of Accounting, Banking and Intellectual Capital (AJABIC)
E-ISSN 3050-2314 (Online); ISSN 3050-2306 (Print)

Indexed by SABINET

Volume 1, Number 2, December 2024

Pp 51-68

International Public Sector Accounting Standards: An Antidote to Corruption in Public Sector Entities in Zimbabwe

DOI: https://doi.org/10.31920/3050-2314/2024/v1n2a3

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Abstract

The implementation of International Public Sector Accounting Standards (IPSAS) in Zimbabwe was intended to serve as an antidote to the pervasive issue of corruption within the local government ministry. Despite the government's efforts to adopt IPSAS in 2018, corruption continues to thrive with no clear end in sight. This research paper seeks to investigate the effectiveness of IPSAS in combating corruption by tracking its current implementation level, identifying challenges, examining its impact on transparency and accountability in financial reporting, and testing its efficacy as a solution for corruption. Data was collected through questionnaires and follow up interviews to gain more insights into the implementation of IPSASs, and analysed qualitatively. Utilising the institutional theory, the study found that varying degrees of adoption and implementation of IPSAS exist among local authorities, with underfunding and political/legal systems serving as major impediments. Further results indicate that the major impediment to full adoption and implementation of IPSASs is under-funding to sustain the changes required by an IPSAS system. In addition, the findings suggest that the adoption of IPSAS will significantly enhance transparency and accountability of financial reporting in the public sector, as well as influencing the diminishing perceived corruption levels. While compliance with IPSAS was seen to be capable of improving the transparency and reliability of financial statements, it was concluded that addressing corruption requires more than just the adoption of accounting standards. The study therefore recommends government ministries to implement a mandatory rotation policy for key financial management and non-financial management positions in local governments to prevent the development of entrenched corrupt networks. These can work hand in glove with IPSAS-linked incentive schemes, such as performance-based bonuses or public recognition awards to motivate local government employees to champion the adoption and implementation of the standards.

Keywords: *International Public Sector Accounting Standards; Corruption; Public sector entities.*

1. Introduction

The effectiveness of the adoption and implementation of IPSAS has sparked heated debates in academic circles, some scholars strongly suggest that embracing Public Sector Accounting Standards increases government openness and responsibility in stewarding of state funds (Alshujairi,2014). Whereas Opanyi (2016) and other researchers found that understanding of final accounts has decreased due to use of IPSAS in public accounting. Nevertheless, international power houses, for instance, the World Bank; Organisation for Economic Co-operation and Development and International Monetary Fund are pressing for the global economic models' assimilation (Manes Rossi et al., 2016).

In an article by the Institute of Chartered Accountants Zimbabwe (ICAZ), Chitauro (2019) affirms that Zimbabwe in a bid to solve endemic issues of corruption and financial mismanagement and to drive economic development, has adopted IPSAS and targets for full implementation by 2025, with the aim of strengthening the accountability of local authorities, municipalities and local governments. The Minister of Finance and Economic Development confirmed Government's dedication to shift to the IPSAS guideline, effective from the 1st of January 2018. In the same breath government publicised "Statutory Instrument 41 of 2019," which legally approved IPSAS as the prescribed reporting guideline by law for all Zimbabwean public sector institutions. IPSAS have been subject to numerous academic studies, often discussing the needs and challenges of using IPSAS. Nevertheless, there is a dearth of knowledge as it pertains to how effective the adoption and implementation of IPSAS has been on the fight against corruption.

The Auditor General (AG) of Zimbabwe in the Auditor General's report on local authorities (2018) posits that there is need for improvement in accountability and transparency in the Local Authorities. The Comptroller and Auditor General (CAG) speculates that governance, service delivery, revenue collection and debt management are areas where most weaknesses manifest due to poor financial management, springing from corruption. Local authorities lack accountability as funds are misappropriated rendering it nearly impossible to track expended funds and hold individuals responsible for their actions. Further, embezzlement and fraud erode public trust.

Corruption has yielded inefficient service delivery in local government negatively impacting the well-being of the ordinary citizen through improper waste management, poor water supply and delays in project implementation. When corrupt practises are tacitly condoned within government institutions, it erodes the legal and ethical framework that should govern public administration. This creates a conducive environment where corruption is normalized, making it difficult to hold perpetrators accountable and enforce anti-corruption measures. Ultimately, this undermines the principles of, transparency, accountability, and judicial supremacy that are essential for good governance and sustainable development.

This study delves into the overall role of IPSAS adoption and implementation in Zimbabwe as an antidote to the far cries of real and perceived corruption and related issues. It thus provides a nuanced understanding of the implications of International Public Sector

Accounting Standards (IPSAS) for the Ministry of Local Government in Zimbabwe. The ultimate goal of the study is consequently to analyse the extent to which International Public Sector Accounting Standards can promote transparency, integrity and accountability within government institutions in the context of Zimbabwe.

2. Statement of the Problem

Despite the widespread adoption of IPSAS in public sector entities including the Ministry of Local Government in Zimbabwe as a mechanism to combat corruption, the lingering question amongst academic scholars is: 'Has the adoption and implementation of IPSAS yielded fruit in the fight against corruption?'. Much research has been done on the adoption, as it pertains to the degree of compliance(Abdulkarim et al., 2020; Amiri & Hamza, 2020; Ndalu et al., 2021). However, the bearing of IPSAS incorporation on actual corruption remains at large. Corruption in government ministries undermines the rule of law and perpetuates a culture of impunity. It impairs governance and service delivery through the misappropriation of resources. Birthing lack of accountability is the fact that funds are mismanaged with tenders and land awarded based on bribery and nepotism instead of merit. In turn, corruption has eroded public trust leading to the breakdown of the social contract between government and the citizenry. Overall, the resources siphoned through corruption leaves the ministries at a loss, with inadequate funding for essential services and infrastructure development hindering economic growth and perpetuating a cycle of underdevelopment within the country. Thus, these happenings necessitated an in-depth investigation to also inform policy decisions on the effects the implementation of IPSAS has had so far on corruption and anti-corruption measure adopted by the ministry. Pursuant to the foregoing, the study evaluates the practical implementation of IPSAS and its impact on curbing corrupt practices within government ministries.

3. Research Objectives

The study is guided by the following research objectives;

a. To track the current implementation level of International Public Sector Accounting Standards (IPSAS) pursuant to the seven-year IPSAS implementation strategy plan.

b. To identify the current challenges in the implementation of International Public Sector Accounting Standards (IPSAS)
c. To examine the effectiveness of International Public Sector Accounting Standards in promoting transparency and accountability in financial reporting
d. To analyse the efficacy of International Public Sector Accounting Standards (IPSAS) as a panacea for corruption in the Ministry of Local Government.

4. Theoretical Perspectives

4.1 Institutional Theory

Institutional theory has its roots in the writings of Max Webber of 1922 on legitimacy and authority. The perspective originated in the 1950s and 1960s with the work of Talcott Parsons, Philip Selznick, and Alvin Gouldner (1953) on organisation–environment relations. Joseph Goguen and Rod Burstall (1983) introduced institution theory in the late seventies as a response to the explosion in the population of logical systems in use in formal specification theory and practice.

> Institutional theory is an approach to understanding organisations and management practices as the product of social rather than economic pressures. It has become a popular perspective within management theory because of its ability to explain organisational behaviours that defy economic rationality. It has been used, to explain why some managerial innovations become adopted by organisations or diffuse across organisations despite their inability to improve organisational efficiency or effectiveness. The explanation, according to institutional theory, is based on the key idea that the adoption and retention of many organisational practices are often more dependent on social pressures for conformity and legitimacy than on technical pressures for economic performance. (Suddaby, 2013)

The primary focus of institutional theory lies on identifying lax institutional structures, procedures, and capacities inside states as potential factors contributing to corruption. This theory is based on the principles of political economy, which involve the distribution of authority and resources among various institutions by the state. It posits that institutions responsible for enforcing economic regulations and controls are often characterized by their vulnerability to corrupt tendencies (Muzurura, 2019). The aforementioned theory elucidates the rationale for organisations' acceptance and adoption of specific accounting standards, which can be attributed to the need to establish organisational authority or to address institutional pressures (Guerreiro, 2012; Guthrie, 1998; Ndlovu, 2020).

When applied to corruption in accounting, institutional theory suggests that corrupt practices are often embedded within the organisational culture and norms of a particular institution. The theory provides a general framework for understanding how corruption persists in organisations. It highlights the role of systems and processes in encouraging corruption. It further emphasises the importance of addressing organisational issues to effectively prevent corruption. Nevertheless, the theory ignores personal factors that lead to corruption, such as morality and motivation. Specific organisational factors that contribute to corruption can be difficult to identify and measure. It may not provide clear instructions on how to address and prevent corruption in practice.

The adoption of accrual accounting (IPSAS) in local authorities is shaped by this theory (Taiwiah, 2023). In the opinion of Parker (2016), in accordance with institutional theory, it is claimed that the implementation of statutory oversight of financial information disclosures in financial statements is necessary to safeguard investors and other stakeholders from the presence of fraudulent and grossly misstated financial statements. Oulasvirta (2014) asserts that an organisation's selection of suitable procedures is driven by external pressures and social factors. Schmidthuber et al. (2020) cautions that IPSAS adoption is not a magical guarantee, rather, the implementation of accounting standards (IPSAS) in the ministry might result in either beneficial or negative outcomes. In this particular setting, the theory helps elucidate how organisational structures, norms, and practices within the Ministry of Local Government may either facilitate or hinder corrupt activities by examining how institutional factors interact with corruption, transparency, and governance mechanisms.

Institutional theory emphasises the importance of normative pressures, which are the social expectations and norms that influence organisations. IPSAS, as a set of accounting standards, represents a normative pressure on governments and public sector organisations to adopt transparent and accountable financial practices. By implementing IPSAS, the Ministry of Local Government would align with these norms and signal its commitment to transparency, thereby reducing the opportunities for corrupt practices.

Institutional theory also highlights the concept of legitimacy, which refers to the perception that an organisation's actions and structures are appropriate, proper, and in line with societal expectations (Yüncü, 2020). Corruption undermines an organisation's legitimacy, making it difficult to gain public trust. By adhering to IPSAS, the Ministry of Local Government can enhance its legitimacy by demonstrating a commitment to transparency and accountability in its financial reporting practices.

Institutional theory suggests that organisations tend to become more similar to their institutional environment over time to gain legitimacy and reduce uncertainty (Berthod et al., 2018). In the case of the Ministry of Local Government, if other government entities or international organisations are adopting IPSAS, there may be pressure for the ministry to conform to the same standards. This isomorphism can create a positive environment for addressing corruption by establishing consistent financial reporting practices across the public sector.

The theory recognises the role of enforcement mechanisms and monitoring systems in shaping organisational behaviour (Polzer et al. 2023). By adopting IPSAS, the Ministry of Local Government can establish a standardised framework for financial reporting that includes robust internal controls, audit procedures, and external oversight. These mechanisms can help detect and prevent corruption by providing transparency and accountability in financial transactions.

Understanding corruption through an institutional lens allows for a comprehensive analysis of how organisational contexts influence corrupt behaviour and how anti-corruption measures such as IPSAS can be integrated into institutional frameworks to address corruption effectively. By leveraging insights from institutional theory, the study provides valuable perspectives on combating corruption within governmental institutions like the Ministry of Local Government.

5. Literature Review

5.1 International Public Sector Accounting Standards (IPSAS)

IPSAS are financial reporting standards developed for governmental and other non-profit making organisations for general purpose financial reporting (GPRF) (Jensen, 2016). The goal of general-purpose financial reports is to cater for the information requirements of users who do not have authority to request the creation of financial reports specifically customised to their individual information needs such as rate payers

(IFAC, 2015). IPSAS are modelled around the International Financial Reporting Standards (IFRS) (PWC, 2019). They are issued by the International Public Sector Accounting Standards Board (IPSASB), which is an international standard setter operating in the public interest under the auspice of the IFAC, the worldwide organisation of the accountancy profession. The IPSAS Board is a unique hub of expertise in the field of government accounting (D'Amore, 2015).

5.2 Types of IPSAS

The IPSASB issues IPSAS dealing with financial reporting under the cash basis of accounting and the accrual basis of accounting (IPSASB, 2022).

5.2.1 Cash Basis IPSAS

Cash basis IPSAS were published during the year 2003 (IFAC, 2017);

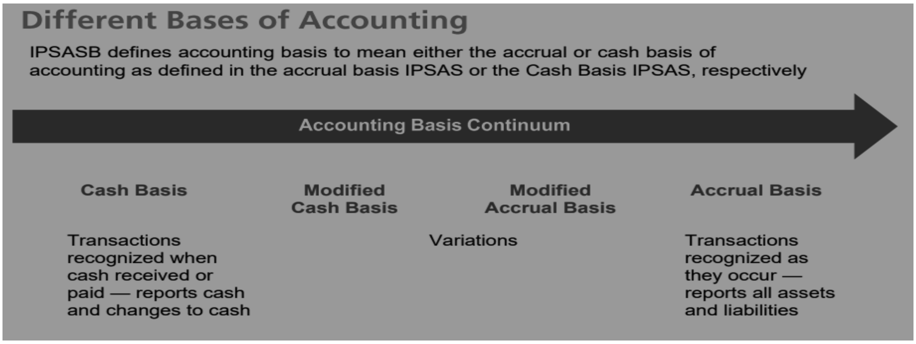
> The cash basis of accounting recognises transactions and events only when cash (including cash equivalents) is received or paid by the entity. Financial statements prepared under the cash basis provide readers with information about the sources of cash raised during the period, the purposes for which cash was used and the cash balances at the reporting date. The measurement focus in the financial statements is balances of cash and changes therein. Notes to the financial statements may provide additional information about liabilities, such as payables and borrowings, and some non-cash assets, such as receivables, investments and property, plant and equipment (IFAC, 2017).

IPSASB encourages public sector entities to present their financial statements based on the accrual basis of accounting. However, they recognise that in some jurisdictions there may be a need for a transitionary process (from cash to accrual basis of accounting) to achieve compliance with the requirements of accrual IPSAS. The path chosen for the implementation of accrual IPSAS is unique as per jurisdictional circumstance. The board does not specify a transitionary path to the adoption of accrual IPSAS nor does it demand that the public sector adopts the cash basis IPSAS as a first step in the transitionary process (IFAC, 2017). "The Cash Basis IPSAS has been developed as an intermediate step to assist in the transition to the accrual basis of financial reporting and adoption of accrual IPSAS. It is not intended as an end in itself" (IFAC, 2017). Local authorities in Zimbabwe were using cash accounting (ACCA, 2017) as a stepping stone to the adoption of accrual IPSAS confirmed by government's announcement in 2019 (Vinga, 2019).

5.2.2 Accrual Basis IPSAS

Most IPSAS are on accrual basis alike IFRS, focusing on revenue, cost, assets, liability and equity, instead of cash flow only (PWC, 2019). IPSASB sets out accrual standards meaning public sector entities record all transactions regardless and prior to movements of cash (D'Amore, 2015). An IPSAS-based system therefore "provides more information than a cash system or any other system that doesn't account for all the transactions, all the assets and all the liabilities of an entity" (D'Amore, 2015). This approach provides a more sophisticated view of the financial position and performance in capturing all economic resources and obligations, encompassing those that do not result in immediate cash transactions.

Figure 1: Different Bases of Accounting



Source: IFAC 2020

5.3 Adoption of IPSASs in Zimbabwe

Zimbabwe announced the adoption of accrual basis IPSAS by 2025 abandoning completely the cash-based system (Sigauke, 2022). This move is part of a broader strategy to enhance financial accountability in central government, urban, and rural authorities (Guvamatanga, 2023). The Central government and many local authorities are currently using cash accounting (ACCA, 2017) which has short comings as it chooses to innately focus on balances of cash and changes therein ignoring much of the economic substance of transactions. In this regard, IFAC (2023) classifies Zimbabwe as 'partially adopted' i.e. the country has not yet fully put IPSAS into practise. ICAZ reports that some public sector entities such as local government authorities have started using IPSAS through a phased implementation process. The implementation strategy was adopted in 2019 and is expected to run for seven years till the full implementation of IPSAS across all public sector entities (ICAZ, 2019).

The adoption process has been supported by various stakeholders, including the International Federation of Accountants (IFAC) and local professional bodies such as the Institute of Chartered Accountants of Zimbabwe (ICAZ), which views IPSAS as a game-changer for the country's financial governance (Marufu et al., 2022). The World Bank gave a $20 million grant for the endeavour (The Herald, 2015), while the Institute of Chartered Accountants Zimbabwe hosted sensitisation workshops in 2016, utilising funding provided by the UK Department for International Development and funnelled through IFAC via CIPFA (ICAZ, 2016). Despite all of these efforts, it has been determined that the quality of accounting presented in Zimbabwe through the year 2020 is severely flawed. Although the Auditor-General believes there has been some improvement in transparency and accountability since 2016, major flaws include outstanding governance issues, reconciliations, a lack of invoices and receipts, account submission delays, and inadequate debt recovery systems (Auditor General, 2020). The current improvement is barely enough to justify the expenditure.

The Minister of Finance and Investment Opportunity, Professor Mthuli Ncube launched the Zimbabwe Financial Reporting Manual (ZFRM) in pursuit of full IPSAS implementation in 2023 (The Herald, 2023). Zimbabwe Financial Reporting Manual (ZFRM) is a comprehensive guide developed to support the adoption and implementation of International Public Sector Accounting Standards (IPSAS) within the public sector accounting framework in Zimbabwe. It serves as a crucial tool for entities in Zimbabwe applying the IPSAS framework, providing local interpretations, clarifying options, and guiding the implementation of IPSAS by offering guidance on financial reporting practices.

The ZFRM is part of the country's efforts to enhance transparency, accountability, and sound financial management within state entities, aligning with broader economic development goals such as Vision 2030. Additionally, the ZFRM is a key component of the Public Finance

Management (PFM) reforms in Zimbabwe, aimed at fostering an environment for sustainable reporting through the migration from a rule-based approach to an accrual-based system, which is essential for recognising assets accurately and ensuring timely and transparent financial reporting.

The transition to IPSAS is not without its challenges. Issues such as capacity building, stakeholder engagement, and the harmonisation of existing practices with new standards are critical areas that have warranted attention. The government has taken steps to develop the Zimbabwe Financial Reporting Manual to guide the implementation of IPSAS and ensure consistency across reporting entities (Guvamatanga, 2023). Furthermore, training programs and qualifications specific to the public sector have been introduced to professionalise the workforce and equip them with the necessary skills to interpret and apply these standards effectively (Marufu et al., 2022).

6. Methodology

The current study employed a descriptive research design. According to Hamel et al. (2021), descriptive research entails the unbiased commentary and depiction of a subject's behaviour. The distinguishing characteristics of descriptive research make it well-suited for investigating the effects of IPSAS on corruption in the public sector due to its ability to provide a comprehensive understanding of the research questions. The study employed a qualitative approach which allows depth of information gaining a holistic view of IPSAS implementation. Combining different data sources enhances validity. Data was thus collected through questionnaires and follow up interviews to gain more insights into the implementation of IPSAS within the Ministry and challenges being faced in implementation.

The study used purposive sampling in choosing participants based on their role in collecting and processing financial data at their stations, yielding detailed responses (Singpurwalla & Lai, 2021). However, the number of individuals qualified to collect financial data and make financial returns for higher authorities was limited by their occupational designation. The study thus concentrated on technical concerns and gathered information until saturation was attained. With the aforementioned in mind, from a population of 291 participants, a sample of 130 participants was drawn and data was collected from 117 partakers. Instruments such as the Delphi enquiry, questionnaires, interviews, observation, newspapers, reports and articles were employed for data collection and further analysis. The data was analysed descriptively using diagrams and presented thematically.

7. Results and discussion

The findings suggest that all employees within the finance department of the ministry are on varying extents abreast with IPSAS as they are being implemented within the ministry. Results indicate that the ministry is implementing IPSAS to an extent differing from one local authority to the other. These findings are also in line with the findings of ACCA (2017); Auditor-General (2022) and IFAC (2023) who found that the ministry has partially adopted IPSAS and can thus be classified as stated.

Results further suggests that the major impediment to full adoption and implementation of IPSASs is under-funding to sustain the changes required by an IPSAS system. Funding is required for continuous training of staff, technological upgrades and acquisition of expert talent to help navigate the technicalities of IPSAS implementation. Human capital is suggested to be a phenomenal obstacle, that is resistant to change. Beyond people and systems, the study found that existing processes and internal controls are failing to match up to the expectations of the standards. Furthermore, the findings indicated that political and legal elements do not serve as impediments to the implementation of IPSAS in the public sector. Instead, they act as catalysts for the adoption of IPSAS within the public sector.

Findings also indicates that to a greater extent, research participants concurred that the preparation of financial statements in compliance with IPSAS will genuinely reflect the financial performance of the organisation. They also acknowledged that the implementation of IPSAS in the public sector will lead to increased reliability of financial statements. The findings suggest that the adoption of IPSAS will significantly enhance the trustworthiness of financial reporting in the public sector and ensure the comparability of financial statements. Concerning the governance of public fund accounting, participants largely supported the notion that the adoption of IPSAS is advantageous. Lastly, there was a strong consensus that the adoption of IPSAS in the public sector guarantees the relevance of financial statements.

The results further indicate that respondents believe the adoption of IPSAS is likely to diminish and control corruption in the quality of financial reporting within the public sector. However, a significant portion of the respondents believe that IPSAS can quell corruption. There seems to be an almost unanimous consensus that IPSAS has made it a bit more difficult to conceal corruption in financial statements that are prepared in accordance with IPSAS. Upon further enquiry through interviews and observation, the study found that respondents referred to perceived levels of corruption and not actual corruption. Consequently, the study notes that IPSAS implementation may relatively influence the diminishing perceived corruption levels. However, actual corruption cannot be addressed by IPSAS guidelines alone.

8. Conclusions

Pursuant to the first objective, the study tracked the adoption of IPSAS by reviewing audited statements and found that IPSAS are being implemented using a phased approach with noticeable growth from year to year. However, a decline in the speed has been noticed over the years. The study asserts that the ministry has made significant strides since the announcement of IPSAS adoption evidenced by the Auditor Generals reports since 2019. The study therefore concludes that much more work needs to done in order to realise the 2025 target for full IPSAS implementation. It has also been observed that IPSAS were no longer a foreign concept and the ministry through its employees had become accustomed to the standards. However, the ministry is applying specific standards over others.

The challenges to implementation remain the same and at large. Implementation remains a costly endeavour that requires training, IT infrastructure and multiple other costs. The government has tried to train the ministry through workshops led by ICAZ and has received some form of aid in one way or the other from international institutions such as the World Bank, however more remains to be done especially in the wake of embracing all relevant IPSASs. The public sector infrastructures and skills ought to be kept up to date to be able to tackle the challenges as they arise inorder to prevent new loop holes for corrupt activities. However, some of the trainings and workshops are being charged for participation which hinder most from attending. Addressing these challenges is crucial to ensure successful adoption and compliance with IPSAS.

It can also be seen that IPSAS has played a significant role in enhancing transparency and accountability in financial reporting within the Ministry of Local Government. The adoption of IPSAS has contributed to better financial management practices, auditability, comparability and better economic decision making. The incorporation of IPSAS in financial reporting within the public sector is crucial as it fosters comparability, relevance, and reliability of financial statements, thus promoting high-quality reporting.

While IPSAS is an important tool in combating corruption, it cannot alone be a panacea. The implementation of IPSAS has helped in reducing opportunities for corruption. This is seen by compelling specific disclosures under each standard such as proper accounting for changes in foreign currency in accordance with IPSAS 4. However, additional measures are required to fully address the root causes of corruption. Corruption in this regard remains a systemic institutional culture as supported by the institutional theory. Nonetheless, IPSAS adoption has a significant impact on levels of perceived corruption. It is also worth noting that enhanced disclosure requirements under IPSAS can decrease corruption by reducing opportunities for concealment. Quality financial reporting under high accounting standards helps uncover corrupt acts. IPSAS adoption also improves accounting systems, aligning with theories to reduce perceived corruption levels. However, weak financial management systems and low living standards in developing countries create corruption opportunities.

The study suggests that robust internal controls and regular monitoring and evaluation are key in developing an effective model for the implementation process. Of worthy noting are outcries of regular training on IPSAS requirements and financial management best practices. The Ministry policies should therefore align with IPSAS and engaging key stakeholders for awareness and support. To foster seamless implementation of IPSAS, the ICT infrastructure within government departments need constant upgrades to support IPSAS implementation. Government must also allocate resources for IPSAS support and develop enforcement mechanisms for IPSAS standards. Implementation of these suggested observations will enhance IPSAS adoption and compliance within the Ministry of Local Government in Zimbabwe, improving transparency, accountability, and governance in financial reporting.

9. Recommendations

The study recommends the ministry to implement a mandatory rotation policy for key financial management and non-financial management positions in local governments to prevent the development of entrenched corrupt networks. These can work hand in glove with IPSAS-linked incentive schemes, such as performance-based bonuses or public recognition awards to motivate local government employees to champion the adoption and implementation of the standards.

Although IPSAS is a tool that can be used in anti-corruption strategies, however, on its own, the standards may fail to thwart the rot. The ministry must therefore deploy other strategies to curb corruption to work hand in hand with the IPSAS implementation. These strategies may include whistle blower protection laws and strengthening civil society organisations to take a more proactive role in monitoring and advocating for transparency and accountability in the ministry. Mandatory policy should also be developed to ensure that qualified accountants would have undergone necessary IPSAS training within curricula. Collaborations with academic institutions to create IPSAS-focused research and development hubs that explore innovative applications of the standards in the context of local government corruption prevention should also be established.

Further research ought to look into implementing an IPSAS driven Big Data Analytics framework for corruption prevention. Developing a comprehensive big data analytics framework that leverages IPSAS-compliant financial data to proactively monitor, identify and mitigate corruption risks within local government operations will ensure IPSAS anti-corruption efforts being better realised. Further research can also look into exploring the synergies between IPSAS and emerging technologies, investigating the potential of integrating IPSAS with cutting-edge technologies, such as blockchain, artificial intelligence, and Internet of Things to further enhance transparency, auditability, and corruption resistance of public financial management systems. Other studies can as well examine how the implementation of IPSAS can be leveraged to enhance the financial management capabilities and accountability of decentralised local government structures through analysing the potential synergies and challenges in aligning IPSAS adoption with ongoing decentralisation initiatives and their impact on reducing corruption. Further research can also focus to understand the impact of IPSAS on public sector employees, including the effectiveness of IPSAS in promoting ethical behaviour and the factors that influence its effectiveness. This study proposes these areas of further research to pave the way for a more comprehensive understanding of the role of IPSAS in combating corruption and strengthening public financial management, while also highlighting opportunities for continued innovation and improvement.

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