

Foreword

Currently many developing countries and countries in transition are in the process of improving their capacity to better understand financial management issues. This, in turn, leads to a growing awareness among a wide array of stakeholders of the usefulness of improving financial management to socio-economic development of nations. Therefore, the academics and practitioners should take the initiatives that assist these countries in understanding the new financial management issues. Effective financial management requires not only a sound policy/legal/regulatory framework, but also qualified human resources, as well-trained and motivated accounting personnel are a basic requirement for ensuring effective use of resources.

Therefore, in the first article of this issue Joseph Mensah Onumah and Emmanuel Mensah provide an overview of the state of governmental accounting education in Ghanaian business schools by exploring the presence, absence and coverage of governmental accounting courses in these schools. The findings suggest that governmental accounting has not been given the needed attention in schools, and a concerted effort among various stakeholders is encouraged to strengthen and bring governmental accounting to the limelight.

The second article focuses on the accounting treatment of different governmental capital assets. In this paper, Hassan Ouda has attempted to provide a practical solution for the remaining unresolved issue in the last 30 years by developing a Practical Holistic Accounting Approach for governmental capital assets. The development of this approach has resulted in developing two new recognition criteria and five recognition attributes that have been used to develop three sub-approaches for accounting treatment of governmental capital assets.

In the third article, Andy Wynne and Fred Mear attempt to codify good practices in financial reporting by sub-Saharan African governments. The study identifies, analyses and documents existing good practices from annual financial reports by central governments in sub-Saharan Africa. As such it provides a guide to governments wishing to improve the quality of their annual financial statements based on the approaches adopted by their peers.

In the last contribution, Mohammad Herli and Ashfi Humaira examines the application of accrual-based government accounting standards in the local government of Indonesia and determines the readiness of the RSUD dr. H. Moh. Anwar Sumenep government in presenting the financial statements based on accrual-based government accounting standards.

We hope the articles in this issue will stimulate discussion on contemporary problems of public organizations. If you would like to participate in such discussions, please contribute to the next issue of this Journal and/or attend future ICGFM events. We would also be pleased to receive reviews and suggestions for future issues. Send them to icgfm@icgfm.org.

We look forward to hearing from you!

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