

Foreword

Accountability is considered as a cornerstone of the sustainable development. Without accountability there could not be any sustainability. Accountability requires a system to monitor and control the performance of government officers and organizations, particularly with respect to quality, inefficiency and the abuse of resources. The sustainable development goals are also accompanied by an emerging system for follow-up and review centered on a long list of indicators that are intended to enable countries to be accountable towards their citizens. Hence, open and rigorous systems of financial management, accounting and auditing, and revenue collection are also necessary. Accordingly, the main aim of revamping the government accounting system is to furnish improved information that can assist in achieving the objectives intended from accountability and sustainability concepts. Therefore, the current issue focuses on the effect of public financial management reform on accountability and sustainable development.

First article of this issue deals with: Does accrual-based IPSAS implementation affect accountability. In this article, Babatunde Adepeju and Kabiru Dandago have attempted to examine the effect of International Public Sector Accounting Standards implementation on accountability in terms of clarity for office-holders' decisions and action; efficient service delivery; actualization of developmental promise; proactive and fair public funds management. Based on a multivariate regression analysis they concluded that IPSASs implementation is a major factor for improving office-holders' accountability.

Second article focuses on budgeting, governance and Sustainable development in Nigeria: Military versus Democratic era. In this article, P. Oti and J. Otalor are seeking to ascertain whether there is a difference in budgeting for sustainable development represented by accumulation of public debt and deficit and expenditure on education, health and infrastructure representing concern for future generations during the military and democratic eras in Nigeria spanning the period 1981 to 2016. The study finds that while aggregate debt accumulation during democratic rule was higher than the military era, expenditure on education, health and infrastructure were similarly higher. It can thus be seen that debt accumulation exceeds expenditure on the three variable measuring concern for future generations.

Third article deals with the public financial system in Saudi Arabia: the need for reform. In this paper, Bassam A. Albassam discusses the recent public financial reforms in Saudi Arabia as part of Vision 2030, and argues that improving the quality of institutions and implementing good governance are essential for the success of Vision 2030. Moreover, institutional quality is also necessary to achieve sustainable development.

Fourth article focuses on the presentation of budget information in financial statements – challenges in applying IPSAS 24. Jens Heiling has outlined some of the practical challenges involved in applying IPSAS 24 and uses an illustrative example that shows how these challenges could be overcome.

Finally, fifth article deals with the procurement issues in Pakistan's Government Departments – auditor's perspective. In this article Aamir Fayyaz has discussed the role of the country in elaborating arrangements to regulate procurement at the federal and provincial levels of government. He also highlighted the role of procurement controls are existed within government departments to ensure compliance with procurement regimes. This is in addition to the compliance and performance Audit Reports by the Supreme Audit Institution which continue to highlight, year after year, issues of non-compliance with the procurement rules as well as instances of inefficient, uneconomical and ineffective procurements made by the government departments.

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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