STIMULUS OF INTERNATIONAL PUBLIC SECTOR ACCOUNTING STANDARDAND REPORTING QUALITY OF SELECTED PUBLIC OFFICES IN SOUTHEAST, NIGERIA

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ABSTRACT
Purpose *- This study examined the stimulus of international public sector accounting standard (IPSAS) and reporting qualities of selected federal offices in Anambra State. This study was prompted by the need to undertake an enquiry into the transparency and credibility of reporting entities as affected by IPSAS adoption among reporting entities in Anambra State. Three research hypotheses were formulated for the study.*

Design/Method/Approach *- This study made use of the descriptive survey research design. Data were analysed using Mean Sample T-test with the aid of SPSS version 23.*

Findings *- The study finds a positive significant association between IPSAS adoption and the reliability and reporting credibility of public entities in Anambra State.*

Research Limitations/Implication *- The study was restricted to only qualitative information as public entities are under no statutory obligation to declare their financial statement or other quantitative information to the members of the public. Hence, the research results may lack generalizability. Therefore, future studies may attempt qualitative study on IPSAS and reporting entities.*

Practical implication *- The paper has implications for Policy makers in determination of reporting credibility thereby helping them make informed decision as regards state budget.*

Originality/value *– The paper is among the first to examine the IPSAS and reporting entities in Anambra State, Nigeria.*

Key word: *IPSAS, Transparency, Reliability, Credibility*

1. Introduction

Widespread corruption in public governance had led to scholarly call for a more robust and efficient reporting standard for public sector entities (Babatunde, & Dandago, 2014; Ball, & Pflugrath, 2012). This need for an accounting change resulted into the introduction of International Public Sector Accounting Standards (IPSAS) by the International Federation of Accountants (IFAC, 2017). IPSAS are high-quality global accrual-based accounting standards which enable governments to produce high-quality financial information that leads to better decision making and builds accountability and trust with citizens (IFAC 2017, p.1.). IFAC (2007) enjoins the global community to adopt and implement IPSAS in public governance, for convergence, uniformity of reporting, improved accountability and transparency.

Recently, there have been yet more persistent calls by both the developed and developing countries for greater transparency, accountability and disclosure of financial information among countries of the world in a bid to raise the level of public confidence in the public sector's financial reports to reflect the stakeholders' expectations. An upsurge in cross-border activities have led to an increase in international transactions among countries of the world which necessitated the need for increased collaboration and commerce across different geographical zones (Ijeoma & Oghogbomeh, 2014). There is now emphasis on the need for increased transparency, uniformity and comparability in the set of accounting standards guiding the preparation of financial statement for public entities (Trang, 2012; IPSASB, 2013).

In Nigeria, despite the fact that operations of government business and accounts have been conducted within the general framework of the principles of fund accounting, the major problem is that financial reporting and public sector accounting is far from the principles in absolute terms and stakeholders' expectation (Obazee, 2008; Christiaens, Vanhee, Rossi & Aversano, 2013). Hence, the current study seeks to carry out critical examination on the operations of government businesses in Awka, Anambra state in line with IPSAS.

1.2 Statement of the Problem

The global clamour for better public financial management that guarantees more accountability and transparency is the concern of both developed and developing countries which had led to the establishment and promotion of the application of International Public Sector Accounting Standards (IPSAS) by public sector entities around the world when preparing their General Purpose Financial (IFAC, 2015). Hence, the global wind of economic integration has now reached the doorstep of accounting profession with intense pressure on nations and state to apply unified accounting Standards in government undertakings. Despite this promotion, there is yet notable sluggishness in the proper implementation of IPSAS amongst reporting entities therefore, jeopardizing the need for high quality reporting by governments in the management of public resources (Alshujairi, 2014).

The problem tackled in the study is therefore in twofold; *Firstly*, available studies on IPSAS rarely employed the mean sample T-test in validating their hypotheses. Muraina, and Dandago (2020) made use of Partial Least Square 3 (SmartPLS 3) technique of analysis; Olaoye, and Talabi, (2018) employed the Ordinary least square (OLS) in validating their hypotheses; Babatunde (2013) employed Karl Pearson coefficient of correlation as a method of data analysis while Nkwagu, Uguru & Nkwede (2016) employed the one-way ANOVA model via Prism GraphPad at 5% level of significance in testing their hypotheses. Only very scanty studies had considered IPSAS and reporting entities using the mean sample T-test as a method of data analysis.

Furthermore, similar studies on IPSAS had been carried out internationally and within the country. Roje, Vasicek, and Vasicek (2010) conducted a study in countries of Croatia, Slovenia, and Bosnia and Herzegovina; (Onuora & Appah, 2012; Babatunde, 2013) carried out a study while sampling the entire Nigeria; and finally, Nkwagu, Uguru and, Nkwede, (2016) conducted a study in southeast, Nigeria. But there is a lacuna of studies carried out in Anambra state, Nigeria. Against the above backdrop, the current study intends to explore the International Public Sector Accounting Standards (IPSAS) and reporting entities in Anambra state of Nigeria.

1.3 Objectives of the Study

Broadly, the main objective of this study is to determine the impact of IPSAS on the reliability and credibility of Public entities in southeast, Nigeria.

The specific objectives are to:

1. Ascertain the effect of IPSAS adoption on transparency of Public entities.
2. Investigate the effect of IPSAS adoption on reliability of Public entities.
3. Examine the effect of IPSAS adoption on credibility of Public entities.

2.1 REVIEW OF RELATED LITERATURE

2.1.1 Concept of IPSAS

IPSAS means International Public Sector Accounting Standards. The international federation of accountants (IFAC, 2012) duly recognizes and supports the global adoption and implementation of IPSAS for public sector financial reporting (Maduka, Aliu & Awheela, 2015). The main issue for public sector reporting is that most governments still use cash basis of accounting which makes provision for minimal disclosures in relation to the needs of the public, bank, investors and creditors as well as expectations of the private sector (IFAC, 2012; Nkwagu, Uguru & Nkwede, 2016). Cash basis of accounting is an accounting method in which income is recorded when cash is received and expenses is recorded when payment is made. Whereas under the accrual basis of accounting, expenses are matched with revenues on the income statement, recognized when they are earned, rather than when the cash is received (Maduka, Aliu & Awheela, 2015).

IPSASs are the public sector driven form of the International Financial Reporting Standard (IFRSs) lay down by the International Accounting Standards Board (IASB) which defines its applications and stipulations targeted at enhancing accountability (Nkwagu, Uguru & Nkwede, 2016). Meanwhile, accountability as a variable (term) is the act of giving account of stewardship to the concerned parties, stakeholders and other interested users on how the resources that are being entrusted on one's hand were being effectively utilized for the purpose for which it was meant for. Accountability can also be seen to be responsible or answerable to people who gave their confidence, resources and trust to you for a purpose (Nkwagu, Uguru & Nkwede, 2016).

Therefore, accountability is an obligation to unveil that responsibility has been performed in total adherence to the rules and standards and the officer reports fairly and accurately on performance and budget (Adegite, 2010).

2.1.2 IPSAS Adoption in Nigeria

The Federal Executive Council of Nigeria in July 2010 approved the adoption of the International Financial Reporting Standards (IFRS), and International Public Sector Accounting Standards (IPSAS), for the private and public sectors (Onwubuariri, 2012; Balogun, 2016). The adoption is aimed at improving the country's accounting and financial reporting system in consonance with global standards. Consequently, the Federation Account Allocation Committee, (FAAC), in June 2011 set up a sub-committee to work out a roadmap for the adoption of IPSAS in the three tiers of government. However, he noted that some stakeholders believe that the tools and strategies needed to fully implement IPSAS in the three tiers of government in Nigeria are still problematic (Balogun, 2016). He explained that IPSAS is a good development and an international best practice

which has been embraced in most developed countries. There is nothing wrong with Nigeria taking queue in making sure that public entities in the country fully adopt IPSAS.

2.1.3 Concept of Accountability and Transparency

According to Adegite (2010) accountability is defined as the obligation to demonstrate that work has been conducted in accordance with agreed rules and standards and the officers reports fairly and accurately on performance results vis-à-vis mandated roles and plans. Public accountability is an essential component for the functioning of our political system (Johnson, 2014).
UNDP cited in Egbunike, Onoja, Adeaga, and Utojuba (2017) categorized accountability into four segments:

1. Financial accountability: The obligation of anyone handling resources, public office or any other position of trust to report on the intended and actual use of the resources or of the designated office. This includes ensuring transparency in the process and procedures to achieve that obligation.
2. Administrative accountability: Includes critical systems of control internal to the government, which complements and ensures the proper functioning of checks and balances supplied by the constitutional government and an engaged citizenry. These include civil service standards and incentives, ethical codes, criminal penalties and administrative review.
3. Political accountability: This fundamentally begins with a free and transparent elections, is in effect starting point for oversight. In an electoral democracy, people have a regular, open method for sanctioning or rewarding those who hold positions of public trust. Through periodic elections and control mechanism, elected and appointed officials are held accountable for their actions while holding public office. Another mechanism to achieve more specific oversight is to have the three political branches (executive, legislative and the judiciary) watch over each other. In addition, separating the institution that raises and spends funds from that which actually executes the spending decision helps ensure that the underlying public interest is served.
4. Social accountability: A demand driven approach that relies on civic engagement and involves ordinary citizens and groups exacting greater accountability for public actions and outcomes.

IPSAS improves transparency and accountability in government entity's financial report (Chan, 2008). According to Ijeoma (2014) public sector accounting is a system or process which gathers, records, classifies and summarizes as reports the financial events existing in the public or government sector as financial statements and interprets as required by accountability and financial transparency to provide information to information users associated to public institutions. Hong Kong Society of Accountants (2004) associated the origin of corporate governance to the desire to improve transparency and accountability in financial reporting by listed companies to their shareholders. IPSAS seeks to improve the quality of general purpose financial reporting by public sector entities, leading to better informed assessments of the resource allocation decisions made by governments, thereby increasing transparency and accountability (Ijeoma, 2014).

2.3 Review of Empirical studies

Muraina, and Dandago (2020) investigated the effects of the implementation of the International Public Sector Accounting Standards (IPSAS) on Nigeria's financial reporting quality. Their study only explored two explanatory variables whereas other variables such as transparency, corruption minimization, comparability and faithful representation were not considered in the study. Their study employed a survey research design to determine the effects of the implementation of the IPSAS on Nigeria's financial reporting quality. Partial Least Square 3 (SmartPLS 3) technique of analysis was also applied to achieve their research objective. They found that accountability positively and significantly affects the quality of financial reporting in Nigeria.

Olaoye, and Talabi, (2018) examined the application of IPSAS on financial reporting in Nigeria public sector and its economic benefits. The descriptive research survey method was adopted in their work while the population comprises of Fifty (50) members drawn from ten (10) ministries randomly selected from all accounting departments of various ministries in Ado- Ekiti, the capital of Ekiti State, Nigeria. The primary source of data collection was employed through the use of questionnaire. The 4-point Likert scale was logically employed to quantitatively reflect order ranking while the mean scores of data analysis and Ordinary least square (OLS) were used. Their results showed that there is no relationship between application of IPSAS, financial reporting and its economic benefits to Nigeria. It was also observed that IPSAS has no significant relationship with ability of the government or financial reporting in reducing corruption in the public sector, though, their findings show positive relationship between IPSAS and credibility of financial reporting-using accrual basis of accounting.

Egbunike, Onoja, Adeaga, and Utojuba (2017) examined accountants' perception of IPSAS acceptance in Nigerian public sector financial management and reporting. Survey research design was adopted. Taro Yamane was used to determine the sample size of 283 from the population of 972 accountants. Data were obtained through the use of questionnaires administered on a sample size of 283 respondents from the offices of Accountant and Auditor General of Kogi and Benue States. Mean, standard deviation, line graph estimated marginal means and General Linear Model Univariate analysis were used to analyse the primary data via SPSS Version 20. The study revealed that the adoption of IPSAS will increase transparency and answerability in financial management and reporting of Nigerian Public Sector. Also that adoption and implementation of IPSAS will facilitate the quality of financial accounting reporting in the Nigerian Public Sector. Another finding is that the benefits of adoption of IPSAS override the costs in Nigerian Public Sector.

Abimbola, Kolawole, and Olufunke (2017) evaluated the impact of IPSAS on financial accountability of selected local governments of Oyo State, Nigeria. They examine the impact of IPSAS adoption on corruption reduction, transparency, and accountability in the selected Local Governments. The study adopted survey design. They collected data using five-point Likert-scale questionnaires administered on sample of 105 Accountants and Internal Auditors in the selected local governments of Oyo State Nigeria. The data were analysed using descriptive statistics. The hypotheses were tested using chi-square analysis at 5% level of significance. The result of the study showed that adoption of IPSAS increases the level of accountability, transparency and reduces corruption in the selected local governments.

Obara and Nangih (2017) examined the effects on IPSAS adoption on government reporting in Nigeria. Primary data were sourced amongst accountants and auditors of government ministries, departments and agencies within the Rivers State Civil Service. The data were presented using tables and charts. They were further analysed using simple percentages. The study revealed that IPSAS adoption will result in financial transparency/accountability, strengthened internal controls, boosts financial and resource stewardship and increased efficiency in decision making and good governance.

Dabor and Aggreh (2017) examined prospects and challenges of IPSAS adoption by the Nigerian public sector. The study focused on federal ministries in Abuja. One hundred and fifty copies of questionnaire were distributed to civil servants in Abuja. The study employed Z-test statistical technique and chi-square. Data gathered from field was analysed using MS-excel 2016. The result showed that adoption of IPSAS will increase the reliability of the reports prepared by Nigerian public sector. Also that adoption of IPSAS will enhance better comparability of financial report among various states. The study identified lack of funds and internal resistance as major challenges facing the adoption of IPSAS.

Nkwagu, Uguru & Nkwede, (2016) examined the implications of international public sector accounting standards on financial accountability in the Nigerian public sector: a study of south eastern states. Their study aims at determining the implications of IPSASs on accountability of Nigeria public sector with emphasis on its effects on efficient management of public funds, effective budget implementation, and checking of cases of corruption among public officers in the South Eastern states of Nigeria. The study which adopted survey design collected data using five-point Likert-scale questionnaire which was administered on sample of 314 out of 1458 Accountants and Internal Auditors in the ministries of finances of south Eastern states of Nigeria. Their data were analysed using descriptive statistics. Three hypotheses formulated were tested using one-way ANOVA model via Prism GraphPad at 5% level of significance. They found that IPSASs adoption enhances accountability in the Nigerian public sector as the standards pave way for improved management of public funds. Their findings further showed that application of IPSASs paves way for effective budget implementation and checks possible cases of corruption in the Nigerian public sector.

Ijeoma (2014) studied the impact of international public sector accounting standard (IPSAS) on reliability, credibility and integrity of financial reporting in state government administration in Nigeria. This study evaluated the impact of International Public Sector Accounting Standard (IPSAS) on reliability, credibility and integrity of financial reporting in State Government Administration in Nigeria. The purpose of this study is to ascertain the impact of International Public Sector Accounting Standard (IPSAS) on reliability, credibility and integrity of financial reporting in State Government administration in Nigeria. The findings of this study showed that implementation of IPSAS will improve the reliability, credibility and integrity of financial reporting in State Government administration in Nigeria. Equally, it was found that implementation of IPSAS can enhance Federal Government's goal to significantly deliver services more effectively and efficiently.

3.0 Methodology

The study adopts the *descriptive survey* research design based on the fact that the study seeks to carry out a qualitative enquiry. Survey design is one in which a group of people or items is studied by collecting and analysing data from only a few people or items considered to be representative of the entire group. It specifies how such data will be collected and analysed. This method is chosen for data collection, because it enables the researcher to solicit for information that might not be available on the pages of the text book. The population of this study was drawn from State and Local Government Public Offices' Finance and Treasury Departments in Anambra state, this include:

Table 3.1

S/No.	Name	Staff	Percentage%
1	Anambra Broadcasting Service (ABS)	10	**7.14%**
2	Anambra State Environmental Protection Agency	10	**7.14%**
3	Anambra State Agricultural Development Programme	10	**7.14%**
4	Anambra State Gaming Commission.	10	**7.14%**
5	Anambra State Judicial Service Commission.	10	**7.14%**
6	Anambra State Independent Electoral Commission	10	**7.14%**
7	Anambra State Library Board	10	**7.14%**
8	Anambra State Local Government Service Commission	10	**7.14%**
9	Anambra State Post-Primary School Service Commission	10	**7.14%**
10	Anambra State Rural Electrification Board	10	**7.14%**
11	Anambra State Tourism Board	10	**7.14%**
12	Anambra State Civil Service Commission	10	**7.14%**
13	Anambra State Inland Revenue Service (ASIR)	10	**7.14%**
14	Office of the Auditor-General, Anambra State.	10	**7.14%**
	TOTAL	**140**	**100%**

Source: Field work, 2021.

The number of respondents for the study was one hundred and forty (140) personnel with ten (10) in the various ministries and local government's finance and treasury departments.

Sampling is the process of selecting a subset (sample) of observation from among many possible observations, for the purpose of conclusions about that largest set of possible observations (Dibua, 2009). The study employed judgmental sampling in selecting respondents for the study. In

determining the sample size of this study, the Taro Yamane formula for determining a sample size from a finite population was used. The formula is stated below:

$$n = \frac{N}{1+ N (e)^2}$$

Where: n = sample size
N = population (401)
e =error Term (10% or 0.10)
1= constant

Therefore, $n = \frac{140}{1+ 140 (0.05)^2}$

n = 103.7 (Approx. 104)

Data used in this study were obtained from Primary and Secondary data sources. Primary data refers to the statistical material, which the investigator originates for the purpose of the inquiry in hand. It could be collected through direct personal observation, indirect personal interview, information from correspondents, mailed questionnaires and questionnaires to be filled by the enumerators (Akindele, Nassar, & Owolabi, 2008). The primary data was collected through questionnaires directly administered to the respondents.

Validity is the extent to which an instrument measures what it intends to measure. Validity of the instrument is ensured through face, content and constructs validity. To ascertain the face and content validity of the instruments, the objective of the study, research questions, hypotheses and copies of the instruments were presented to two (2) experts in Accounting one (1) in Measurement and Evaluation all in Nnamdi Azikiwe University, Awka. The experts were requested to examine the items in terms of relevance of content, clarity of statements, suitability of the item to the level of the respondents and coverage of the dimensions of the study. They made some corrections which were incorporated into the final draft of the instrument.
Construct validity was carried out by subjecting the instrument to factor analysis with the use of SPSS version 23. This was done by giving out100 item of questionnaire to employees of the sampled Public entities in Anambra States, Nigeria to ensure accuracy of the sampling adequacy; the result is as shown below:

Table 3.2:

KMO and Bartlett's Test		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.861
Bartlett's Test of Sphericity	Approx. Chi-Square	989.266
	Df	12
	Sig.	.000

Source: SPSS Ver. 23.

Decision Rule: Measurement of Appropriateness of Facto Analysis
Interpretative adjectives for the Kaiser-Meyer – Olkin Measure of Sampling Adequacy are:
0.90 is labelled as marvellous

0.80 is labelled as meritorious
0.70 is labelled as middling
0.60 is labelled as mediocre
0.50 is labelled as unacceptable

The value of the KMO measure of sampling Adequacy for this set of variables is 0.861 which would be labelled meritorious: since the KMO measure of sampling adequacy meets the minimum criteria, we do not have a problem that requires us to examine the Anti-Merge correlation matrix. Therefore, the instrument is deemed to be valid.

Reliability of a particular instrument measures the consistency of the instrument used by the researcher. In order to ensure the reliability of the questionnaire, 30 copies of the instruments were administered to 30 employees (15 males and 15 females) randomly selected from three Public entities in Enugu State. Enugu State was chosen for the reliability test because it has similar characteristics with the area of the study. The scores of the respondents were subjected to statistical analysis to determine the internal consistency of the items of the questionnaire. This was done using Cronbach Alpha. The choice of Cronbach Alpha was in line with Howith and Cranner (2011) who recommended Cronbach Alpha as a statistical tool for determining internal consistency of a research instrument. The reliability statistics for the study is given below:

Table 3.3a: Reliability Statistics for Transparency

Reliability Statistics	
Cronbach's Alpha	N of Items
.898	5

Source: SPSS, Ver. 23

Table 3.3a showed The Cronbach's alpha on the test of measurement reliability scale for effect of IPSAS on the transparency of Public entities in Nigeria which reveals an alpha level of .898 which is above the generally accepted threshold of .70. Thus, the measurement is reliable.

Table 3.3b: Reliability Statistics for Reliability

Reliability Statistics	
Cronbach's Alpha	N of Items
.709	4

Source: SPSS, Ver. 23

Table 3.3b showed The Cronbach's alpha on the test of measurement reliability scale for effect of IPSAS on the financial statement reliability of Public entities in Nigeria which reveals an alpha level of .709 which is above the generally accepted threshold of .70. Thus, the measurement is reliable.

Table 3.3c: Reliability Statistics for Credibility

Reliability Statistics	
Cronbach's Alpha	N of Items
.832	3

Source: SPSS, Ver. 23

Table 3.3c showed The Cronbach's alpha on the test of measurement reliability scale for effect of IPSAS on the credibility of Public entities in Nigeria which reveals an alpha level of .832 which is above the generally accepted threshold of .70. Thus, the measurement is reliable.

One Sample Mean T-test was utilized for the analyses of the two hypotheses formulated in this study, using the SPSS Statistical software IBM 23. The Statistical Package for Social Sciences (SPSS) has been deployed to pave more room for credibility of results obtained in this work through the analysis, leaving no room for error or doubt that is usually common in the manual approach. The hypotheses will be tested at .05 significance level.

4. Data Presentation and Analysis

The data presentation and description were guided by the researcher's questions, which were first stated, after which the data collected with regard to each of the questions were analysed. One hundred and four (104) questionnaires were distributed to the respondents and the entire number was duly filled and submitted. Thus, the researcher used the 104 (100%) questionnaires for the analysis. The primary data derived from the structured questionnaire can be seen in Appendix I. Below is the descriptive statistic of the data

4.2.1 Bio-data of respondents:

Table 4.2.1a

Sex

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Female	46	44.2	44.2	44.2
	Male	58	55.8	55.8	100.0
	Total	104	100.0	100.0	

Source: SPSS ver. 23

The table above shows that 46 respondents are females (i.e. 44.2%), while 58 persons are males (i.e. 55.8%)

Table 4.2.1b

Age Bracket

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	30-35	14	13.5	13.5	13.5
	36-40	33	31.7	31.7	45.2
	41-45	21	20.2	20.2	65.4
	46- Above	36	34.6	34.6	100.0
	Total	104	100.0	100.0	

Source: SPSS ver. 23

From the table above, the number of participants between the ages of 30 to 35 years of age is 14 (13.5%), participants between the ages of 36 to 40 years of age is 33 (31.7%), participants between the ages of 41 to 45 years of age is 21 (20.2%), While participants 46 years of age and above is 36 (34.6%).

Table 4.2.1c

Years of Experience

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	0-5	16	15.4	15.4	15.4
	6-10	28	26.9	26.9	42.3
	11-15	16	15.4	15.4	57.7
	16- Above	44	42.3	42.3	100.0
	Total	104	100.0	100.0	

Source: SPSS ver. 23

From the table above, Years of service showed that 16 respondents (ie. 15.4%) have between 0 to 5 years in service, 28 respondents (ie. 26.9%) have 6 to 10 years in service, 16 respondents (ie. 15.4%) have 11 to 15 years in service while 44 respondents (ie. 42.3%) have 16 years in service and above. This is an indication that a good percentage of respondents have stayed long on the job making easy to give a valid opinion on the subject matter.

Table 4.2.1d

Employment Category

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Senior Staff	24	23.1	23.1	23.1
	Junior Staff	80	76.9	76.9	100.0
	Total	104	100.0	100.0	

Source: SPSS ver. 23

From Table 4.2.1d above, 80 respondents (ie. 76.9%) are Junior Staff/employees while only 24 respondents (23.1%) are Senior Staff/employees.

4.2.2 Descriptive Statistics of Primary Data

Table 4.2.2

Descriptive Statistics

	Count	Min	Max	Mean	Std. Deviation	Skewness		Kurtosis	
	Statistic	Statistic	Statistic	Statistic	Statistic	Statistic	Std. Error	Statistic	Std. Error
Z-Scores	104	-5.53	2.79	.0000	2.86375	-.433	.237	-1.387	.469
Transparency	104	8.00	25.00	18.7596	6.57665	-.337	.237	-1.635	.469
Reliability	104	7.00	20.00	16.4038	3.90548	-.580	.237	-1.112	.469
Credibility	104	4.00	15.00	11.4038	3.91789	-.486	.237	-1.354	.469
Valid N (listwise)	104								

Source: SPSS ver. 23

Kumar and Puja (2012) stated that if the value of skewness and kurtosis are 0 and 3 respectively, the observed distribution is said to be normally distributed but if the skewness coefficient is in excess of unity, it is considered fairly extreme and the low (high) kurtosis value indicates extreme platykurtic (extreme leptokurtic). None of the variables has a skewness value that is in excess of unity and this indicates that the variables are normally distributed.

The table thus shows that on average, had positive response score of 18.7596, 16.4038 and 11.4038; which indicates a relatively sound response of establishment. The standard deviation of 6.57665, 3.90548 and 3.91789 indicates a high variability on the degree of effect among sampled parastatals in Nigeria. This is confirmed by the wide range between the maximum and minimum Z-score of 2.79 and -5.53 respectively.

4.3.1: Investigative Question One

Table 4.1: *Investigative questions on the effect of IPSAS adoption on transparency of government establishment*

Transparency	SD	D	UD	A	SA	N	Sum	Mean	Remark
The adoption of a uniform global standard (IPSAS) would enhance disclosure of government financial information	18	9	13	3	61	104	392	3.77	Accept
The accounting framework of IPSAS strengthens domestic confidence in public sector financial management	12	15	17	7	53	104	386	3.71	Accept
Implementation of IPSASs will put Nigeria on the same accounting pedestal as several other countries of the world	17	17	14	7	49	104	366	3.52	Accept
IPSAS enshrines transparency and accountability within government accounting framework	22	14	3	3	62	104	381	3.66	Accept
The implementation of IPSAS enables stakeholders examine whether resources are being used effectively and efficiently	4	21	4	7	68	104	426	4.10	Accept
Valid N (listwise)						104			

Source: Field Survey, 2021.

Table 4.1 shows an acceptance remark for all statements in response to investigative questions on the effect of IPSAS adoption on transparency of government establishment and a grand mean of 3.752 which is above the decision threshold of 3.0.

4.3.2: Investigative Question Two

Table 4.2: *Investigative questions on the effect of IPSAS adoption on reliability of government establishment*

Reliability	SD	D	UD	A	SA	N	Sum	Mean	Remark
IPSAS compliant financial information can be relied upon for decision making	2	3	5	1	93	104	492	4.73	Accept
The adoption of IPSAS will promote comparability of financial statements	4	21	4	7	68	104	426	4.10	Accept
IPSAS provides a framework for verifiability of accounting information	15	9	16	2	62	104	399	3.84	Accept
The adoption of IPSASs provides a mechanism for efficient internal controls	12	13	19	6	54	104	389	3.74	Accept
Valid N (listwise)						104			

Source: Field Survey, 2021.

Table 4.2 shows an acceptance remark for all statements in response to investigative questions on the effect of IPSAS adoption on credibility of government establishment and a grand mean of 4.103 which is above the decision threshold of 3.0.

4.3.3: Investigative Question Three

Table 4.3: *Investigative questions on the effect of IPSAS adoption on credibility of government establishment*

	SD	D	UD	A	SA	N	Sum	Mean	Remark
IPSAS reduces material error and subjectivism in government accounting system	12	17	19	6	50	104	377	3.63	Accept
IPSAS increases trust in governments' financial statements and help restore confidence in their ability to manage their fiscal balances	18	14	8	2	62	104	388	3.73	Accept
IPSAS provides a faithful representation of receipts or payments, as the economic consequences of each transaction are juxtaposed	4	21	7	6	66	104	421	4.05	Accept
Valid N (listwise)						104			

Source: Field Survey, 2021.

Table 4.3 shows an acceptance remark for all statements in response to investigative questions on the effect of IPSAS adoption on credibility of government establishment and a grand mean of 3.803 which is above the decision threshold of 3.0.

4.4 Test of Hypothesis

4.4.1 Hypotheses testing one:

$H_0$1: There is no significant effect of IPSAS adoption on transparency of government establishment.

Table 4.4.1a

One-Sample Statistics

	N	Mean	Std. Deviation	Std. Error Mean
Transparency	104	18.7596	6.57665	.64489
Zscore (Transparency)	104	.0000000	1.00000000	.09805807

Table 4.4.1b

One-Sample Test

	Test Value = 0.5					
	T	df	Sig. (2-tailed)	Mean Difference	95% Confidence Interval of the Difference	
					Lower	Upper
Transparency	28.314	103	.000	18.25962	16.9806	19.5386
Zscore(Transparency)	-5.099	103	.000	-.50000000	-.6944750	-.3055250

Source: SPSS ver. 23

Table 4.4.1a-b above Sample T-test for the effect of IPSAS adoption on transparency of government establishment**.** Our result revealed a strong positive correlation between transparency and performance of government establishment, our result in table 4.4.1b revealed p-value of approximately .000 at 0.05 significance level, thus we reject the null hypotheses and conclude that There is a significant effect of IPSAS adoption on transparency of government establishment in Nigeria.

4.4.2 Hypotheses testing two:

$H_0$2: There is no significant effect of IPSAS adoption on reliability of government establishment.

Table 4.4.2a

One-Sample Statistics

	N	Mean	Std. Deviation	Std. Error Mean
Reliability	104	16.4038	3.90548	.38296
Zscore (Reliability)	104	.0000000	1.00000000	.09805807

Table 4.4.2b

One-Sample Test

	Test Value = 0.5					
	t	df	Sig. (2-tailed)	Mean Difference	95% Confidence Interval of the Difference	
					Lower	Upper
Reliability	41.528	103	.000	15.90385	15.1443	16.6634
Zscore(Reliability)	-5.099	103	.000	-.50000000	-.6944750	-.3055250

Source: SPSS ver. 23

Table 4.4.2a-b above Sample T-test for the effect of IPSAS adoption on transparency of government establishment**.** Our result revealed a strong positive correlation between reliability and performance of government establishment, our result in table 4.4.2b revealed p-value of approximately .000 at 0.05 significance level, thus we reject the null hypotheses and conclude that There is a significant effect of IPSAS adoption on reliability of government establishment in Nigeria.

4.4.3 Hypotheses Testing Three:

$H_0$3: There is no significant effect of IPSAS adoption on credibility of government establishment.

Table 4.4.3a

One-Sample Statistics

	N	Mean	Std. Deviation	Std. Error Mean
Credibility	104	11.4038	3.91789	.38418
Zscore (Credibility)	104	.0000000	1.00000000	.09805807

Table 4.4.3b

One-Sample Test

	Test Value = 0.5					
	t	Df	Sig. (2-tailed)	Mean Difference	95% Confidence Interval of the Difference	
					Lower	Upper
Credibility	28.382	103	.000	10.90385	10.1419	11.6658
Zscore(Credibility)	-5.099	103	.000	-.50000000	-.6944750	-.3055250

Source: SPSS ver. 23.

Table 4.4.3a-b above Sample T-test for the effect of IPSAS adoption on transparency of government establishment**.** Our result revealed a strong positive correlation between reliability and performance of government establishment, our result in table 4.4.3b revealed p-value of approximately .000 at 0.05 significance level, thus we reject the null hypotheses and conclude that There is a significant effect of IPSAS adoption on credibility of government establishment in Nigeria.

5. Conclusion and Recommendations

This study examined the stimulus of International Public Sector Accounting Standard (IPSAS) and reporting entities in Anambra State. The current study established that there is a positive statistically significant association between of IPSAS and the reliability and credibility of Public entities reporting in Anambra State, Nigeria. Although, some studies revealed a negative relationship between them and very few showed a mixed result. The results of these studies varied due to various reasons, i.e., types of data, variables, statistical techniques, etc. Based on the findings of this study, the following recommendations are here given:

1. In other to ensure accountability, transparency, credibility and comparability of financial information targeted at eradicating corruption in the Nigerian public sector, it is highly recommended that government establishments are made to follow strictly, the standards and stiff punishment for any non-compliant establishment.

2. Verifiable quantitative research in this area is relatively scarce and given the importance of IPSAS to accountability and credibility of the Nigerian Public Sector, researches on IPSAS and other incidental issues should receive high attention from academic researches studies of empirical nature.

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