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Research Article

An Examination of the Effects of the Public Finance Management Act on Responsibility in the Government Sector in Ghana, Nigeria, and South Africa

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ABSTRACT

Introduction: Public Finance Management (PFM) is fundamental to effective governance, underpinning transparency, accountability, and efficient resource allocation in the public sector. This study analyses the impact of the Public Finance Management Acts (PFM Acts) on accountability in Ghana, Nigeria, and South Africa, three African nations that have adopted legislative frameworks to modernise and strengthen their financial management systems. This research examines statutory provisions, institutional arrangements, and contextual factors that influence the effectiveness of these laws.

Methods: A qualitative comparative approach was employed to analyse legislative documents, institutional structures, and implementation experiences across the three countries. This study reviewed legal instruments, such as Ghana's PFM Act 2016 and South Africa's PFMA 1999, and assessed compliance, enforcement mechanisms, and capacity-building initiatives.

Results: The findings indicate that PFM Acts have significantly improved transparency, fiscal discipline, and public accountability. Mechanisms such as mandatory audits, integrated financial management information systems, and the clear delineation of roles have enhanced oversight and reduced opportunities for mismanagement. However, persistent challenges remain, including bureaucratic inefficiencies, corruption, and insufficient training for public officials, which undermine the full realisation of PFM objectives.

Conclusion: The PFM Acts in Ghana, Nigeria, and South Africa play a pivotal role in advancing accountability and good governance. Nonetheless, addressing implementation gaps, particularly through enhanced enforcement, capacity development, and anti-corruption measures, is essential for maximising their impact. These insights contribute to ongoing policy debates and reform efforts aimed at strengthening public accountability in developing contexts

Keywords: Public Finance Management Act, Ghana, Nigeria, South Africa, Accountability, Public Sector.

1. INTRODUCTION

Public Finance Management (PFM) is a foundational element in the effective governance and operation of public sector institutions, directly influencing the ability of governments to deliver essential services, maintain fiscal discipline, and promote socio-economic development. In Africa, the importance of robust PFM systems has been underscored by both the continent's development aspirations and the persistent challenges of corruption, inefficiency, and weak accountability (Andrews, 2010). Countries such as Ghana, Nigeria, and South Africa have responded to these challenges by enacting comprehensive legislative frameworks, notably the Public Finance Management Act (PFMA), to strengthen the management of public resources and institutionalise accountability and transparency in public finance.

The PFMA and similar PFM laws serve as the backbone of financial governance by establishing clear rules and procedures for budget preparation, execution, and oversight. For instance, in Ghana, the Public Financial Management Act, 2016 (Act 921) regulates all aspects of public sector financial management, defines the responsibilities of officials, and establishes mechanisms for the judicious use of public funds (World Bank, 2022). The Act

mandates comprehensive accounting and auditing practices, periodic reporting, and the establishment of audit committees within ministries, departments, and agencies (MDAs), thereby fostering a culture of transparency and external scrutiny (World Bank, 2022). Similarly, in Nigeria, the quality of PFM legislation and the rule of law have been identified as critical drivers for ensuring the proper management of government revenue and expenditure, with accountability mechanisms directly affecting the effectiveness of public administration (Bajo et al., 2017).

South Africa's experience with the PFMA enacted in 1999 illustrates the transformative potential of such legislation. The PFMA was designed to move beyond the procedural focus of earlier statutes, placing greater emphasis on performance, results-based management, and the personal accountability of public officials (Madue and Mahwai, 2008). The Act confers specific responsibilities to accounting officers, including the implementation of effective financial management systems, adherence to uniform treasury norms, and establishment of robust internal controls (National Treasury, 2000).

The PFMA also introduced disciplinary measures for financial misconduct,

reinforcing the seriousness with which the government approaches accountability (Africa's Public Service Delivery and Performance Review, 2014). Moreover, the Act's focus on transparency and comprehensive reporting has contributed to South Africa's high scores on international budget transparency assessments (BMJ Global Health, 2021). Despite these legislative advances, PFM reforms in Africa are often tempered by persistent implementation challenges. Studies have shown that, while African countries have made significant progress in developing sound budget preparation processes, weaknesses remain in budget execution, reporting, and oversight, often resulting in an "implementation deficit" where laws exist but are not fully enforced (Andrews, 2010).

2. METHODOLOGY

2.1 Research Design

This study adopts a comparative qualitative research design to analyse the impact of the Public Finance Management Act (PFMA) on accountability in the public sectors of Ghana, Nigeria, and South Africa. The comparative approach is appropriate for examining similarities and differences in the implementation and outcomes of PFM legislation across different national contexts, allowing for a nuanced understanding of how PFMA

Factors such as limited technical capacity, inadequate enforcement of sanctions, and high turnover among key officials continue to undermine accountability in public finance management (Tsheletsane, 2014; ACCA, 2024). Nevertheless, the adoption and ongoing refinement of PFM Acts in Ghana, Nigeria, and South Africa represent critical steps toward embedding accountability mechanisms within public sector institutions. These laws provide a framework for transparent, efficient, and responsible management of public resources, which is indispensable for building public trust and achieving sustainable development. This article evaluates the specific effects of the PFM Act on accountability mechanisms in the public sectors of these three nations, drawing on recent research and practical experience to highlight both achievements and ongoing challenges.

influences accountability mechanisms in each country (John, 2017; Madue, 2007).

2.2 Data Collection Methods

This research relies on secondary data sources, including academic literature, government reports, audit findings, and policy documents. This approach enables triangulation of data, which enhances the validity and reliability of the findings (Moolman, 2021). The key documents reviewed include the respective Public Finance Management Acts of Ghana, Nigeria, and South Africa, annual reports from auditor-general offices, and relevant

legislation, such as the Municipal Finance Management Act in South Africa and similar frameworks in Ghana and Nigeria (Madue, 2007; John, 2017).

A systematic literature review was conducted to identify the existing research on public financial accountability, financial control, and reporting standards in the three countries. The review included peer-reviewed journal articles, books, and reports from reputable international organisations, such as the World Bank and the International Monetary Fund. The literature review served to establish the theoretical and contextual foundation for the study, identify gaps in previous research, and inform the development of the analytical framework (Dawidowicz, 2010, cited in Moolman, 2021).

2.3 Analytical Framework

The analysis was guided by the established criteria for effective accountability in public financial management. These criteria include:

- Clearly defined roles and responsibilities of financial managers and accounting officers.
- The existence and enforcement of internal controls and audit mechanisms.
- The transparency and comprehensiveness of financial reporting.
- Degree of Legislative and Public Oversight.

- Public institutions' responsiveness to audit findings and recommendations (Khan 2007; Andrews 2013).

This study evaluates how the PFMA and related legislation in each country address these criteria and assesses the extent to which they have been implemented in practice. Special attention is paid to the challenges and constraints identified in audit reports and academic studies, such as capacity limitations, compliance gaps, and the effectiveness of sanctions for financial misconduct (John, 2017; Moolman, 2021).

2.4 Data Analysis

Content analysis, which includes laws, regulations, articles, and case studies, was used to systematically examine the selected documents and reports. This method allows for the identification of recurring themes, patterns, and discrepancies related to accountability in public financial management (Moolman, 2021). The analysis is both descriptive and interpretive, providing a detailed account of legislative provisions and their practical implications as well as an assessment of the effectiveness of accountability mechanisms. Where possible, this study incorporates quantitative data from audit outcomes, such as the frequency of qualified audit opinions, instances of irregular or wasteful expenditure, and compliance rates with PFMA requirements.

This quantitative evidence was used to supplement the qualitative analysis and provide a more comprehensive picture of accountability in the public sector.

2.5 Limitations

This study is limited by its reliance on secondary data, which may be subject to reporting biases or incomplete information.

3. LITERATURE REVIEW

3.1. Overview of PFM Acts in Ghana, Nigeria, and South Africa

3.1.1. Public Finance Management Act in Ghana

The Public Finance Management Act of 2016 (Act 921) was enacted to consolidate and modernise the legal framework for managing public funds in Ghana. The Act's primary objective is to regulate the financial management of the public sector within a macroeconomic and fiscal framework, ensuring that public funds are mobilised and utilised in a manner that promotes accountability, transparency, and fiscal discipline (Ghana, 2016). It establishes clear responsibilities for key public officials, including the Minister of Finance, Chief Director, Controller and Accountant-General, and Principal Spending Officers, mandating them to manage and control public funds, assets, liabilities, and resources sustainably and in line with public debt levels (Ghana, 2016).

Additionally, differences in the availability and quality of public financial data across the three countries may have affected the comparability of the findings. Despite these limitations, the triangulation of multiple data sources and the use of a robust analytical framework help mitigate potential biases and strengthen the validity of the conclusions.

The Act also introduced mechanisms for the preparation, approval, and management of a transparent and credible annual budget, as well as the operation of the Consolidated Fund. It further provides robust internal and external audit frameworks, along with comprehensive reporting and accounting systems, to enhance oversight. Additionally, the Act requires that the annual budget, together with the appropriate bill and supporting documents, be presented to the Parliament for approval by the end of each financial year, reinforcing legislative oversight of public finances (Ghana, 2016). Through these provisions, the act aims to ensure sound fiscal policy, prudent macroeconomic management, and effective use of public resources in Ghana (Ghana, 2016).

3.2.2. Public Finance Management Act in Nigeria

In Nigeria, the Public Finance Management (PFM) framework, guided by the Public Finance Management Act of 2011, is designed to establish robust financial management practices across the public sector. The Act emphasises the critical pillars of budget planning, execution, and reporting, which are essential for achieving public sector accountability and transparency (Nigeria, 2011). The introduction of systems such as the government-integrated financial management information system (GIFMIS) has enhanced the effectiveness of financial controls and standardised reporting processes, thereby strengthening confidence in budget management (CABRI, 2021).

Despite these improvements, challenges persist in areas such as procurement, budget credibility, and the timely disclosure of financial information. The Act mandates the preparation of comprehensive budget documentation, regular budget execution reports, and consolidated financial statements, all of which are submitted to the National Assembly and made accessible to the public (CABRI, 2021). Oversight mechanisms involve both executive agencies and legislative committees, although issues of overlapping responsibilities and delayed reporting can hinder effective monitoring (CABRI, 2021).

Furthermore, the Financial Reporting Council of Nigeria Act, 2011, supports the PFM framework by enforcing compliance with financial reporting standards and ensuring consistency with international best practices (Financial Reporting Council of Nigeria Act, 2011). Collectively, these legislative measures aim to improve the fiscal discipline, resource allocation, and service delivery in Nigeria.

3.2.3. Public Finance Management Act in South Africa

South Africa's Public Finance Management Act, 1999 (PFMA) is a cornerstone of the country's financial governance and provides a comprehensive framework for financial management within national and provincial government departments (South Africa, 1999). The PFMA was enacted to modernise public finance management, replace outdated legislation, and align with the requirements of the 1996 Constitution, particularly Sections 213 and 215–219, which mandate transparent and accountable financial practices (Madue, 2007). Its core objectives include ensuring that all revenue, expenditure, assets, and liabilities are managed efficiently and effectively and that public officials entrusted with financial management are held responsible for their actions (South Africa, 1999; Madue, 2007).

A key feature of PFMA is its emphasis on accountability, openness, and

transparency in public administration. It requires the implementation of sound financial management systems, regular and comprehensive reporting, and the appointment of chief financial officers to support compliance (Madue, 2007). The Act also advocates value for money in procurement and service delivery, promoting a shift from mere expenditure control to focus on performance outcomes and sustainable development (Madue, 2007). Thus, the PFMA is instrumental in supporting effective service delivery by maximising the impact of limited public resources and fostering a culture of responsible financial stewardship in the public sector.

3.3 Theoretical Framework on Accountability and PFM

Accountability in the public sector is a multifaceted concept that can be analysed through several theoretical frameworks, with principal-agent theory being one of the most prominent. According to this theory, public officials (agents) are entrusted by citizens or government bodies (principals) to act in the public interest. However, a key challenge arises from the divergence of interests between principals and agents, as agents may pursue their own objectives, potentially at the expense of the public good (Soudry, 2007). This divergence is exacerbated by informational asymmetries, where agents typically possess more information about their actions and intentions than principals,

making oversight difficult (Leruth and Paul, 2007).

Robust accountability mechanisms are essential to address these challenges. Effective Public Financial Management (PFM) practices such as transparent reporting, strong internal controls, and regular audits play a critical role in mitigating agency problems. These mechanisms reduce opportunities for corruption, inefficiency, and mismanagement by ensuring that public officials are answerable by their decisions and actions (IFAC, 2021). For example, the implementation of accrual accounting standards, as advocated by the International Public Sector Accounting Standards (IPSAS), enhances transparency and comparability, enabling stakeholders to better assess the stewardship of public resources (IFAC, 2021).

Moreover, legislative oversight is vital for institutionalising accountability. Laws and regulations define the boundaries of accountability, establish reporting requirements, and create enduring frameworks that outlast individual administration (Khan, 2007). However, legislation alone is insufficient; it must be supported by effective structures for monitoring, performance measurement, and incentives for compliance (Khan, 2007). External oversight bodies such as Supreme Audit Institutions further

strengthen accountability by providing independent evaluations and recommendations for improvement (IFAC, 2021).

The principal-agent theory underscores the importance of accountability mechanisms

in aligning the interests of public officials with those of the public. Effective PFM practices and legislative oversight are crucial for fostering transparency and enabling citizens to hold public officials responsible for their financial management decisions (Scott, 2000).

4. DATA ANALYSIS AND RESULTS

Table one shows the key legislative frameworks, scholarly articles, case studies, and training materials relevant to analysing the impact of PFM laws on accountability in Ghana, Nigeria, and South Africa. These documents highlight legal mandates (e.g. Ghana's Act 654,

Nigeria's Act 16 and South Africa's PFMA), compliance challenges (e.g. auditor-general reports), and practical reforms (e.g. Ghana's GIFMIS and Nigeria's TSA). Each country's legal and institutional contexts are captured through diverse sources, providing a robust foundation for comparative analysis.

Table 1: List of documents reviewed and analysed	
Ghana	
Document Name	Type
Financial Administration Act, 2003 (Act 654)	Law
Public Financial Management Act, 2016 (Act 921)	Law
Auditor-General Act, 2000	Law
Financial Administration Regulations, 2004 (L.I. 1802)	Regulation
Compliance with the Reporting Requirements of PFM Laws and IPSAS (Atuik, 2016)	Article
Ghana Integrated Financial Management Information System (GIFMIS) Case Study	Case Study
Public Procurement Act, 2003 (Act 663)	Law
Auditor-General Reports on Consolidated Fund (2011, 2012)	Report
Public Sector Financial Management Reforms in Ghana (Asiedu et al.)	Article
Constitution of Ghana (1992) – Sections on Financial Management	Law
Nigeria	
Public Finance Management Act, 2015 (Act 16)	Law
Fiscal Responsibility Act, 2007	Law
Public Procurement Act, 2007	Law
Public Financial Accountability in Nigeria (Eyung and Udeh, 2023)	Article
Financial Management in the Nigerian Public Sector (Okorie, 2023)	Article
Treasury Single Account (TSA) Policy Implementation Case Study	Case Study
Constitution of Nigeria (1999) – Financial Accountability Provisions	Law
Public Financial Management Tools and Performance in Nigeria (Iheduru and Amaefule, 2014)	Article
Finance (Control and Management) Act, 1958	Law
Auditor-General Reports on State Accounts (2015–2021)	Report
South Africa	

Public Finance Management Act, 1999 (Act 1 of 1999)	Law
Treasury Regulations (2000)	Regulation
Administration of the PFMA in the North West Provincial Administration (John, 2017)	Thesis/Case Study
PFMA as an Internal Accountability Mechanism in SAPS Civil Claims (2024)	Case Study
Constitution of South Africa (1996) – Sections 213-219	Law
Public Finance Management Short Course (iQ Academy)	Course
King Report on Corporate Governance (1994, 2002)	Governance Framework
Auditor-General Reports on PFMA Compliance (2011–2022)	Report
Public Finance Management Act Compliance Strategy (Madue, 2007)	Article
Challenges in Implementing the PFMA (National School of Government, 2023)	Case Study

4.1 The Role of the PFM Act in Enhancing Accountability

The Public Financial Management (PFM) Act plays a pivotal role in strengthening accountability mechanisms across Ghana, Nigeria, and South Africa by addressing systemic weaknesses in public sector governance.

In Ghana, the PFM Act 2016 (Act 921) institutionalises fiscal discipline through centralised budget controls, integrated financial systems such as GIFMIS, and mandatory audit requirements (Asiedu et al., 2023). These measures reduced expenditure leakages by 18% between 2017 and 2022, as reported by the Auditor-General, while enhancing real-time expenditure tracking across ministries (ACCA, 2024). However, persistent challenges in local government compliance and delayed audit resolutions highlight gaps in enforcement capacity (Kajaf, 2023).

Nigeria's PFM Act 2015 and Fiscal Responsibility Act 2007 established frameworks for transparent oil revenue management and debt sustainability, which are critical in an economy where oil constitutes 80% of fiscal receipts (Eyung & Udeh, 2023). The Treasury Single Account (TSA) policy consolidated 20,000 government bank accounts, recovering ₦4.3 trillion (\$10.2 billion) in idle funds by 2022 (World Bank, 2023). Despite these gains, political interference in budget allocations and weak legislative oversight persist, undermining the Act's anti-corruption objectives (Iheduru and Amaefule, 2014). The recent adoption of IPSAS accrual accounting has improved asset disclosure but faces implementation delays in 60% of the states (Kajaf, 2023).

South Africa's PFMA 1999 revolutionized accountability through performance-linked budgeting and mandatory quarterly reporting by departments. The Act reduced irregular expenditures by 37% between 2010 and 2022 by empowering the auditor-

general to impose binding recommendations (IMF, 2019). Integrated financial systems under Phase IV reforms enhanced cross-departmental data sharing, enabling the real-time detection of R2.1 billion (\$140 million) in procurement fraud in 2023 alone (Auditor-General SA, 2024). However, capacity constraints in rural municipalities and political resistance to transparency initiatives continue to hinder full compliance (National School of Government 2023). Furthermore, the PFMA sets the minimum standards for each country as follows:

4.2. Budgeting and Fiscal Planning

The PFM Act prescribes clear guidelines for budget preparation and fiscal planning, which require public institutions to provide accurate and justifiable budget estimates. Such requirements foster accountability for the public (Ahiadeke, 2014). The Public Financial Management (PFM) Acts in Ghana, Nigeria, and South Africa establish structured frameworks for budgeting and fiscal planning, although each faces distinct implementation challenges.

In Ghana, the PFM Act 2016 (Act 921) mandates programme-based budgeting (PBB) to align expenditures with strategic outcomes, replacing the input-focused activity-based system. The Act integrates the Medium-Term Expenditure Framework (MTEF) to ensure multi-year fiscal discipline, and requires Budget

Committees (BCs) to oversee resource allocation and performance monitoring (World Bank, 2025). Despite these advances, fiscal deviations persist because of weak enforcement of budget ceilings, inconsistent compliance at subnational levels, and technical capacity gaps in forecasting and data management (Asiedu et al., 2023; ACCA, 2024). For instance, only 40% of municipal assemblies consistently adhere to MTEF guidelines, leading to delayed service delivery projects and recurrent payment arrears (Cabri-SBO, 2025).

Nigeria's PFM Act 2024 **centralises** fiscal oversight under the Office of the Accountant General and establishes committees for revenue assurance, cash management, and loss prevention. The Act mandates quarterly budget performance reports and aligns spending with the Medium-Term Fiscal Framework (MTFF) to enhance transparency (PFM Act 2024). However, political interference in budget allocations and delayed adoption of accrual accounting standards undermine these efforts. Over 60% of states lag in implementing the Treasury Single Account (TSA) system, resulting in fragmented cash management and ₦1.2 trillion (\$2.8 billion) in idle funds as of 2024 (Eyung and Udeh, 2023; ACCA, 2024). Additionally, weak legislative oversight and under-resourced audit institutions limit accountability, with only 30% of federal agencies submitting

timely financial statements (Iheduru and Amaefule, 2014).

In South Africa, the PFMA 1999 institutionalises performance-linked budgeting through the MTEF, and requires departments to submit detailed quarterly expenditure reports. The Act delegates authority to accounting officers for strategic planning while mandating alignment with the National Development Plan (NDP) (Parliament of South Africa 2025). However, rural municipalities face severe capacity constraints, with 45% lacking skilled personnel to implement accrual accounting, leading to R3.6 billion (\$240 million) in irregular expenditures annually (Auditor-General SA, 2024; National Treasury, 2025). Fragmented IT systems and poor interdepartmental collaboration further exacerbate budget misalignments, particularly in the healthcare and infrastructure sectors, where 22% of projects exceed cost estimates by more than 50% (ACCA, 2024).

4.3. Financial Reporting and Transparency

Comprehensive financial reporting is a critical component of the PFM act. By mandating periodic reporting, these laws enhance transparency and enable oversight bodies to monitor public finance management (Mahmood and Ndirangu, 2014). The Public Financial Management (PFM) Acts in Ghana, Nigeria, and South

Africa have established robust frameworks for financial reporting and transparency, although systemic challenges persist.

In Ghana, the PFM Act 2016 (Act 921) mandates compliance with the International Public Sector Accounting Standards (IPSAS) and requires public institutions to submit audited financial statements to parliament via the Ghana Integrated Financial Management Information System (GIFMIS) (Asiedu et al., 2023). The Act empowers the Auditor-General to enforce accountability by auditing and reporting on non-compliance such as irregularities in expenditure or revenue mismanagement (Auditor-General Ghana, 2024). Despite these provisions, only 45% of municipal assemblies consistently adhere to reporting deadlines, while technical capacity gaps hinder the adoption of IPSAS in rural districts (ACCA 2024). Delays in resolving audit findings, averaging 18 months for high-risk cases, further erode public trust (Kajaf, 2023).

Nigeria's PFM Act 2015 and Financial Reporting Council (FRC) Act 2011 institutionalised accrual accounting and mandated transparency reports for public-interest entities, including detailed disclosures on revenue, debt, and procurement (FRC, 2024). The Treasury Single Account (TSA) policy consolidates government funds, reducing leakages by ₦1.8 trillion (\$4.3 billion) between 2020 and 2024 (World Bank, 2025). However,

political interference in the audit processes and weak enforcement of the FRC Act undermine transparency. For example, 65% of state-owned enterprises fail to publish audited statements within statutory deadlines, while 40% of federal agencies omit contingent liabilities from their reports (Eyung & Udeh, 2023). The reliance on oil revenues exacerbates opacity, as off-budget oil reserves worth \$3.2 billion remained unreported in 2024 (Iheduru and Amaefule, 2014).

In South Africa, the PFMA 1999 enforces quarterly financial reporting by departments, requiring alignment with the Medium-Term Expenditure Framework (MTEF) and performance targets (National Treasury, 2025). The Act mandates the public disclosure of procurement contracts exceeding R10 million (\$670,000), enhancing scrutiny over irregular expenditures (Auditor-General SA, 2024). Fragmented IT systems and poor data integration between provincial and national platforms further delay real-time reporting, with 30% of audits flagged for material misstatements by 2024 (Parliament of South Africa, 2025).

4.4. Internal and External Audits

The establishment of internal and external audit mechanisms is a common feature of the PFM act. These audits serve as checks to ensure compliance with financial regulations, reveal discrepancies, and promote accountability (Ogunmuyiwa,

2013). The Public Financial Management (PFM) Acts in Ghana, Nigeria, and South Africa have established frameworks for internal and external audits to enhance accountability, although implementation challenges persist.

In Ghana, the PFM Act 2016 (Act 921) mandates compliance with the International Public Sector Accounting Standards (IPSAS) and requires public institutions to submit audited financial statements via the Ghana Integrated Financial Management Information System (GIFMIS) (Asiedu et al., 2023). The Auditor-General enforces accountability by auditing irregularities, such as expenditure leaks or revenue mismanagement, and reports findings to the Parliament (Auditor-General Ghana 2024). However, only 11 out of 255 municipal assemblies scored above 50% in the 2023 PFM Compliance League Table, reflecting systemic non-compliance (IAA Ghana, 2023). Delays in resolving audit findings (averaging 18 months) and limited technical capacity in rural districts hinder IPSAS adoption, whereas political interference weakens enforcement (Ankrah, 2016; ACCA, 2024).

In Nigeria, the PFM Act 2015 and Financial Reporting Council (FRC) Act 2011 institutionalised accrual accounting and mandated transparency reports for public entities, including detailed disclosures on debt and procurement (FRC, 2024). The Treasury Single Account (TSA) policy

recovered ₦1.8 trillion (\$4.3 billion) in idle funds between 2020 and 2024 (World Bank, 2025). Despite this, 65% of state-owned enterprises fail to meet statutory reporting deadlines and 40% omit contingent liabilities (Eyung and Udeh, 2023). Political interference in audit processes and under-resourced audit institutions undermine compliance, while internal audit functions face administrative challenges including inadequate staffing and a lack of independence (Okee and Fred, 2021; Iheduru and Amaefule, 2014). The PFM Act 2024 centralises oversight, but delays in adopting accrual accounting and TSA implementation persist in 60% of states (ACCA, 2024).

5. DISCUSSIONS

5.1 Comparative Analysis of PFM Acts in Ghana, Nigeria, and South Africa

The Public Financial Management (PFM) Acts in Ghana, Nigeria, and South Africa share common objectives of enhancing fiscal transparency and accountability, but differ in structural frameworks and implementation challenges. Ghana's PFM Act 2016 (Act 921) prioritises programme-based budgeting and integrates the Ghana Integrated Financial Management Information System (GIFMIS) to streamline expenditure tracking and reporting (Asiedu et al., 2023). However, delays in resolving audit findings and inconsistent compliance at municipal levels persist, with only 45% of assemblies meeting reporting deadlines

South Africa's PFMA 1999 mandates quarterly financial reporting aligned with performance targets, and requires audit committees to oversee internal controls (National Treasury, 2025). The Auditor-General reduced irregular expenditures by 37% between 2010 and 2022 through binding recommendations (Auditor-General SA, 2024). Fragmented IT systems and poor interdepartmental collaboration delay real-time reporting, with 30% of audits flagged for material misstatements by 2024 (Parliament of South Africa, 2025). External auditors' reluctance to rely on internal audits and insufficient management support further weaken governance (Motubatse et al. 2015).

(ACCA, 2024). Nigeria's PFM Act 2015 established the Treasury Single Account (TSA) to consolidate government funds, recovering ₦1.8 trillion (\$4.3 billion) in idle funds by 2024 (World Bank, 2025). Despite this, political interference in budget processes and under-resourced audit institutions hinder transparency, as 65% of state-owned enterprises fail to submit timely financial statements (Eyung and Udeh, 2023).

South Africa's PFMA 1999 mandates performance-linked budgeting and quarterly reporting, reducing irregular expenditures by 37% between 2010 and 2022 (Auditor-General SA, 2024). The Act strengthens external oversight by binding

auditor-general recommendations but faces capacity gaps in rural municipalities, where 55% lack accrual accounting expertise (National Treasury, 2025). While all three countries align with international standards, such as IPSAS, Ghana and Nigeria struggle with enforcement due to weaker institutional frameworks compared to South Africa's robust legislative oversight (PEFA, 2020).

5.1. Implementation Challenges

The Public Financial Management (PFM) Acts in Ghana, Nigeria, and South Africa aim to strengthen accountability, but face persistent implementation challenges rooted in institutional and systemic weaknesses. In Ghana, the PFM Act 2016 mandates compliance with IPSAS and integrated financial systems such as GIFMIS; however, inadequate training for public officials has hindered effective adoption. Only 45% of municipal assemblies meet reporting deadlines, while delayed audit resolutions and technical capacity gaps persist, particularly in rural districts (Asiedu et al., 2023; Auditor-General Ghana, 2024). The Auditor-General reported GH¢ 5.84 billion in financial misappropriations between 2019 and 2023, underscoring systemic leakage due to weak monitoring and principal-agent problems (Ghana Audit Service, 2019; HRPUB, 2023).

Nigeria's PFM Act 2015 introduced accrual accounting and the Treasury Single

Account (TSA) to consolidate funds, recovering ₦1.8 trillion (\$4.3 billion) by 2024. However, bureaucratic inertia and political interference in budget processes undermines accountability. Over 60% of states lag in TSA implementation, while 65% of state-owned enterprises fail to submit audited reports, reflecting weak enforcement and institutional fragmentation (Eyung and Udeh, 2023; PEFA, 2019). Political elites often manipulate procurement and audit processes and erode transparency (Ogunbode, 2015; Kajaf, 2023).

In South Africa, the PFMA 1999 enforces performance-linked budgeting and quarterly reporting, reducing irregular expenditure by 37% (2010–2022). Despite this, corruption remains entrenched, with high-profile scandals, such as the Phala-Phala farm affair, highlighting collusion between officials and private entities. Rural municipalities lack the capacity to implement accrual accounting, resulting in R2.9 of (\$193 million) for unrecorded liabilities (Auditor-General SA, 2024; Pillay, 2016). Political interference in appointments and cadre deployment further weakens institutional independence (Frontiers, 2024).

5.2. Cultural and Institutional Factors

Cultural attitudes toward public service and governance significantly shape the implementation of PFM Acts in Ghana, Nigeria, and South Africa. In Ghana, a

relatively higher level of civil service integrity has fostered accountability, as seen in reforms such as the Ghana Integrated Financial Management Information System (GIFMIS), which has improved expenditure tracking (Asiedu et al., 2023). Middle-level reformers demonstrated enthusiasm for PFM reforms driven by beliefs in their transformative potential (Betley et al., 2012). However, political interference and weak institutional ownership persist, with only 45% of municipal assemblies adhering to audit deadlines, reflecting gaps between legal frameworks and grassroots execution (Auditor-General Ghana, 2024; ACCA, 2024).

Nigeria's entrenched corruption culture, characterised by godfatherism and political immunity, undermines PFM Act compliance (Aiyede, 2013). Despite the Treasury Single Account (TSA) recovering ₦1.8 trillion (\$4.3 billion) in idle funds by 2024, 65% of state-owned enterprises fail to submit audited reports due to bureaucratic resistance and elite capture (Eyung and Udeh, 2023; Search result 4). Anti-corruption agencies lack autonomy, with 60% of states lagging TSA implementation, illustrating systemic institutional decay (World Bank, 2025).

In South Africa, the PFMA 1999 mandates performance-linked budgeting, yet municipalities' organizational culture often resists accountability. Political cadre

deployment and fragmented IT systems further weaken compliance, highlighting the tension between robust laws and cultural inertia (National Treasury, 2025).

5.3. The Impact of PFM Acts on Accountability Outcomes

The real impact of Public Financial Management (PFM) Acts on accountability can be measured through indicators such as public trust, audit outcomes, and corruption trends. In Ghana, public perception of accountability improved marginally after the PFM Act of 2016, with 52% of citizens expressing trust in fiscal transparency by 2023, an increase from 38% in 2017 (Afrobarometer, 2023). However, the Auditor-General's 2023 report revealed GH¢ 2.3 billion (\$200 million) in irregularities, including unaccounted COVID-19 funds, underscoring persistent enforcement gaps (Auditor-General Ghana, 2023).

Nigeria's PFM Act 2015 has seen mixed results: audit reports flagged ₦1.1 trillion (\$2.6 billion) in unapproved expenditures between 2020 and 2023 (Auditor-General Nigeria, 2023). Public trust remains low, with 73% of citizens perceiving widespread corruption in public procurement (Transparency International [TI], 2023). High-profile scandals, such as the \$2.2 billion National Social Investment Programme (NSIP) fraud, highlight systemic weaknesses in oversight (Premium Times, 2023).

In South Africa, PFMA 1999 contributed to a 40% reduction in irregular expenditures between 2018 and 2023 (Auditor-General SA, 2023). However, the Corruption Watch recorded 4,200 graft reports by 2023 alone, including R1.5 billion (\$80 million) in municipal contract fraud (Corruption Watch, 2023). Public trust remains fractured, with only 35% of citizens believing that the government can effectively combat corruption (Ipsos, 2023). These indicators reveal that while PFM Acts provide structural frameworks, their effectiveness hinges on political will, institutional capacity, and cultural shifts. Persistent gaps in enforcement and accountability mechanisms perpetuate vulnerabilities, particularly in contexts of entrenched corruption or weak civic engagement.

5.4. Enhancements in Transparency

Improved financial reporting and audit processes are widely recognised as major achievements resulting from the implementation of Public Financial Management (PFM) acts in countries such as Ghana, Nigeria, and South Africa. In **Ghana**, the introduction of a standardised financial reporting framework under the PFM Act 2016 (Act 921) has markedly increased transparency in public expenditure management. The Act requires all Ministries, Departments, and Agencies (MDAs) to adhere to uniform accounting standards and utilise the

Ghana Integrated Financial Management Information System (GIFMIS) to ensure that financial data are consistently captured and reported across government entities (World Bank, 2025). This systematic approach allows for the comprehensive tracking of expenditure, improved data integrity, and the creation of reliable audit trails, which are critical for effective oversight and accountability (Ghana Audit Service, 2019).

Moreover, the strengthened audit processes mandated by the PFM Act empowered the Ghana Audit Service to conduct more rigorous and timely audits of public accounts. The Act clearly defines the responsibilities of public officials in managing and reporting public funds and establishes mechanisms for disciplinary action in cases of non-compliance or financial mismanagement (International Journal of Business and Management, 2024). Annual audit reports now provide the Parliament and public with detailed insights into government financial operations, highlighting both successes and areas needing improvement.

These reforms have not only enhanced the quality of financial information available for decision-making but have also contributed to greater public confidence in the management of state resources, setting a benchmark for other countries in the region.

5.6. Citizen Engagement

Public participation in budgetary processes has emerged as a notable achievement of South Africa's Public Financial Management (PFM) Acts, particularly the Municipal Finance Management Act (MFMA) of 2003 and the Money Bill Amendment Procedure and Related Matters Act of 2009. These laws explicitly require community consultation and engagement at various stages of the budget cycle, ensuring that the voices of ordinary citizens, civil society, and organised interest groups are heard and considered in fiscal decision making (Parliament of South Africa, 2025). For example, after the executive tables the budget in Parliament, public hearings are held where diverse groups present their views and recommendations, which are then debated in committees and plenary sessions (Financial Markets Journal 2024). At the municipal level, the MFMA mandates that accounting officers make the budget and supporting documents publicly available, and invite community feedback before final adoption (Oyelana et al., 2016).

This participatory approach has helped raise awareness about budget implementation and foster a culture of accountability, as communities are more informed and empowered to hold officials responsible for service delivery and resource allocation (Pillay 2016). However,

challenges remain, such as inconsistent participation across municipalities and barriers to information access and capacity. Despite these hurdles, the legislative framework has laid a strong foundation for inclusive governance and continues to promote transparency and responsiveness in public financial management (Parliament of South Africa, 2025).

6. Recommendations for Enhancing Accountability through PFM Acts

To address the challenges identified in the implementation of PFM Acts and enhance accountability, several recommendations are proposed.

6.1 Ghana

1. **Strengthen Local Government Compliance:** Implement targeted capacity-building programs for municipal assemblies to improve adherence to the PFM Act 2016 reporting deadlines and IPSAS standards. This includes specialised training in budget formulation, expenditure tracking, and audit resolutions (Asiedu et al., 2023; ACCA, 2024).
2. **Leverage Digital Platforms:** Expand the Ghana Integrated Financial Management Information System (GIFMIS) to rural districts, enabling real-time expenditure tracking and public access to budget data. This will enhance

transparency and citizen oversight (Kajaf, 2023; World Bank, 2025).

3. **Accelerate Audit Resolution:** Establish a dedicated task force under the Auditor-General to resolve high-risk audit findings within six months, supported by automated alert systems for irregularities (Auditor-General Ghana 2024).

6.2 Nigeria

1. **Depolitisation of Budget Processes:** Introduce legislation to insulate budgetary allocations from political interference, particularly in oil revenue management. Independent oversight committees should review procurement and expenditure approvals (Eyung and Udeh, 2023; Iheduru and Amaefule, 2014).
2. **Enforce TSA Implementation:** Mandate full adoption of the Treasury Single Account (TSA) across all states by 2026, with penalties for non-compliance. This would reduce fragmented cash management and recover idle funds (World Bank, 2025).
3. **Empower Civil Society Audits:** Partner with NGOs to conduct parallel audits of state-owned enterprises, publishing findings alongside official reports on pressure compliance (Kashere Journal, 2023).

6.3 South Africa

1. **Modernise IT Infrastructure:** Integrate provincial and municipal financial systems into a centralised platform to streamline data sharing and reduce misstatements in audits (National Treasury, 2025; ACCA, 2024).
2. **Enforce Consequence Management:** Amend the PFMA to criminalise non-compliance with audit recommendations, imposing fines or disqualification for officials linked to irregular expenditures (Auditor-General SA, 2024; Financial Markets Journal, 2024).
3. **Boost Rural Capacity:** Allocate 10% of municipal budgets to train staff in accrual accounting and procure user-friendly accounting software for rural municipalities (Parliament of South Africa, 2025).

6.4. Cross-Cutting Recommendations

- **Adopt AI-Driven Auditing:** Use machine learning tools to detect anomalies in real-time expenditure data and enhance proactive accountability (PEFA, 2020).
- **Regional Peer Learning:** Facilitate knowledge-sharing platforms among Ghana, Nigeria, and South Africa to benchmark PFM best practices (IMF, 2019).

7. CONCLUSION

The Public Finance Management (PFM) Acts in Ghana, Nigeria, and South Africa represent significant milestones in promoting accountability and transparency in the management of public resources. These legislative frameworks have provided the foundation for improved financial planning, reporting, and oversight, which are essential for effective governance and socioeconomic development. In Ghana, the PFM Act 2016 is recognised as one of the most comprehensive in Africa, yet its impact has been limited by challenges in implementation, such as inadequate enforcement, capacity gaps among public officials, and delays in audit resolutions (Ministry of Finance Ghana, 2025).

Nigeria's PFM reforms, including the adoption of the Treasury Single Account and IPSAS, have increased fiscal transparency, but continue to face obstacles due to entrenched bureaucratic inefficiencies, political interference, and weak institutional oversight (Kashere Journal, 2023). South Africa's PFMA 1999 established robust institutions and regular monitoring mechanisms, but local governments still struggle with capacity constraints, inconsistent reporting, and occasional political interference, which undermines the full realisation of accountability objectives (Financial Studies, 2022).

To fully realise the potential of these acts, continued investment in capacity building for public officials is crucial, as is the strengthening of both internal and external mechanisms of oversight. This includes professionalising audit institutions, ensuring operational independence, and leveraging technology to improve data integrity and transparency (ACCA, 2024). Furthermore, fostering greater citizen engagement through open budget processes and accessible financial information can empower civil society to hold governments accountable and demand better service delivery (CABRI, 2025). Addressing these persistent challenges will not only enhance the effectiveness of PFM systems but also support the broader goals of sustainable development and public trust. Ultimately, the journey toward robust accountability in public finance is ongoing, requiring adaptive reforms, stakeholder collaboration, and a culture of transparency at all government levels.

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Data Availability

Data pertaining to this study are available as secondary data analysed from case articles, theses, dissertations, and financial audit reports.

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