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Budget Transparency in Algeria: Assessment of the Adequacy of Algerian Financial Statements in Relation to Ipsas 24 For the Presentation of Budget Information in Financial Statements

Abstract

The paper brought out the aspect of budget transparency in regard to Algeria, which the researchers set out to establish at what level Algerian financial statements comply with IPSAS 24 in regard to the presentation of budget information in the financial statement. Thus, this research study intended to evaluate the accuracy and transparency of the financial information disclosed by Algeria through assessing the level of compliance that would result in increased transparency by upholding international standards. The approach employed in this study was an analytical one of the Algerian system of accounting, benchmarking the same against IPSAS 24 with those of the Algerian NCE. The outcome established that the Algerian system was less transparent and financially disclosure-weak because it had stuck to a cash basis as opposed to an accrual basis, hence a deficiency that constrained the production of financial information that is accurate and comprehensive. This study recommends that financial disclosure requirements be improved and accounting systems be updated to meet international standards so that transparency and accountability in the management of public financial resources will increase.

Keywords: *transparency budget, transparency finance, normes IPSAS, public financial resources*

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Əlcəzairdə büdcə şəffaflığı: Əlcəzairin adekvatlığının qiymətləndirilməsi büdcənin təqdimatı üçün 24 sayılı İPSAS ilə əlaqədar maliyyə hesabatları maliyyə hesabatlarında məlumat

Xülasə

Tədqiqatçılar Əlcəzairlə bağlı büdcə şəffaflığının aspektini ortaya qoydu və bu aspekt, Əlcəzair maliyyə hesabatlarının maliyyə hesabatında büdcə məlumatlarının təqdim edilməsi ilə bağlı İPSAS 24-ə hansı səviyyədə uyğun olduğunu müəyyən etməyə başladı. Beləliklə, bu tədqiqat işi beynəlxalq standartlara riayət etməklə şəffaflığın artması ilə nəticələnəcək uyğunluq səviyyəsini qiymətləndirmək yolu ilə Əlcəzair tərəfindən açıqlanan maliyyə məlumatlarının düzgünlüyünü və şəffaflığını qiymətləndirmək məqsədi daşıyırdı.

Bu tədqiqatda tətbiq edilən yanaşma Əlcəzair mühasibat uçotu sisteminin analitik yanaşması idi və eynilə İPSAS 24 ilə Əlcəzair NCE-nin yanaşmaları ilə müqayisə edilir. Nəticə müəyyən etdi ki, Əlcəzair sistemi daha az şəffaf və maliyyə açıqlaması baxımından zəif idi, çünki o, hesablama metodundan fərqli olaraq nağd pul metoduna sadıq qalmışdı, bu səbəbdən dəqiq və əhatəli maliyyə məlumatlarının istehsalını məhdudlaşdıran çatışmazlıqdır. Bu tədqiqat tövsiyə edir ki, dövlət maliyyə resurslarının idarə olunmasında şəffaflıq və hesabatlılıq artsın deyə, maliyyə açıqlaması tələblərinin təkmilləşdirilməsi və mühasibat uçotu sistemlərinin beynəlxalq standartlara uyğun yenilənməsi.

Açar sözlər: şəffaflıq büdcəsi, şəffaflıq maliyyəsi, normes İPSAS, dövlət maliyyə resursları

Introduction

Budget transparency is crucial for ensuring good governance and achieving a sustainable economy (Drăcea et al., 2024). It plays a significant role in enhancing accountability and building trust between the government, citizens and investors (Bastida & Benito, 2007). Given Algeria's transitional phase, it is essential to assess the adequacy of financial data and compare it with the international standard IPSAS 24 to ensure the provision of accurate and transparent financial information. This is where the importance of this study lies, in evaluating the accuracy and transparency of Algerian financial data in light of international standards (Folscher & Emile, 2012).

The problem statement of the study revolves around assessing the extent to which Algerian financial statements align with IPSAS 24, which relates to the presentation of budget information in financial statements, and the impact of the current Algerian accounting system on the transparency and accuracy of this information. The hypotheses suggest that the Algerian accounting system, based on cash accounting, lacks the capability to provide accurate and comprehensive financial information. Additionally, Algeria's non-compliance with international accounting standards, such as IPSAS 24, leads to a deficiency in financial transparency and disclosure.

Research

The study aims to assess the accuracy and transparency of Algerian financial information, focusing on the extent of its compliance with IPSAS 24, and to offer recommendations for improving budget transparency by aligning the Algerian accounting system with international standards.

The study employed an analytical methodology, comparing IPSAS 24 with Algerian national accounting standards (NCE) to determine the extent of compatibility and differences between them, and to assess the impact of this on financial disclosure transparency in Algeria.

1. Theoretical and Practical Significance

1-1 Background and Importance of Budget Transparency

Transparency in financial budgeting is one of the key factors in building trust between the government and the public, ensuring transparency and accountability in managing financial resources (Cuadrado-Ballesteros & Bisogno, 2022). The importance of this transparency lies in its role in achieving sustainable development and stimulating the economy (Montero & Le Blanc, 2019). This study is an attempt to assess the accuracy and transparency of Algerian financial data compared to international standards, with the aim of enhancing transparency, accountability, and building trust in the financial data presented.

Financial transparency is a fundamental concept in the context of financial budgeting, referring to the ability to provide financial information in an honest and clear manner to the public (Honore et al., 2007). Financial transparency is a primary tool to ensure transparency, accountability, and integrity in the management of public financial resources (Wehmeier & Raaz, 2012). Additionally, achieving financial transparency contributes to building trust between the government, citizens, and investors, making financial transparency a crucial tool for achieving sustainable development and strengthening confidence in the financial system.

Financial transparency is defined as the ability to provide accurate and clear financial information that the public can understand and rely on (Kaufmann & Weber, 2010). The importance of financial transparency is linked to providing reliable and transparent financial information to beneficiaries and the public, with the aim of ensuring integrity, accountability, and building trust. Therefore, enhancing

financial transparency is essential to ensure the sustainability of financial systems and achieve economic development (Krah & Mertens, 2023).

1-2 Fiscal Budget in Algeria

The financial budget is a plan prepared by the government or any public authority that includes estimates of revenues and expenditures for a specific future period, typically a fiscal year. The budget aims to set priorities by allocating financial resources based on national priorities, control spending to ensure it does not exceed expected revenues, conduct long-term financial planning to achieve strategic goals, and enhance accountability and transparency by providing clear and detailed information on how public funds are used.

The financial budget in Algeria faces significant challenges related to economic fluctuations, lack of transparency, and overspending (Larabi & Nassour, 2021; Merghit, 2018). However, ongoing efforts aim to improve the accounting system by implementing international accounting standards, enhancing transparency, and diversifying the economy. For greater success, Algeria needs to invest in training personnel and updating financial and accounting systems to ensure the preparation and execution of an efficient and transparent financial budget.

Financial transparency involves providing accurate, comprehensive, and up-to-date information about the public budget to the public, enabling them to assess the government's performance in managing public funds and achieving specified financial goals (Barth & Schipper, 2008). Financial transparency includes several aspects, such as financial disclosure, which involves presenting periodic and detailed financial reports that compare estimated amounts with actual ones, and accountability, which means justifying discrepancies between estimated and actual amounts and explaining the reasons behind any changes or budget overruns (McCarthy, 2007). It also includes making financial information accessible to the public and regulatory bodies in a manner that is easy to access and understand.

Based on the reality of public accounting in Algeria, several factors affect the transparency of the Algerian budget (Khlif et al., 2020). One key issue is that public bodies, especially local communities, are not required to disclose budget information in financial statements, meaning that the financial information provided may not fully and accurately reflect the entity's financial situation. Additionally, Algeria relies on a specific accounting system and administrative procedures, such as presenting administrative and management accounts, which may limit the public's and regulatory bodies' ability to access comprehensive and up-to-date budget information (Medles & kameli, 2024).

Furthermore, the absence of requirements to present comparisons between estimated and actual amounts in financial statements reduces the transparency of financial information and limits the public's ability to assess the entity's financial performance. Given these points, it can be said that the current Algerian financial data may not be sufficient to achieve the desired level of financial transparency (Lograda, 2023). To enhance transparency, it may be necessary to strengthen financial disclosure requirements and provide comprehensive financial reports that include comparisons between estimated and actual amounts with justifications for the differences. Additionally, measures should be adopted to make this information easily accessible and clear to the public.

1-3 Algeria's Public Accounting System

The public accounting system in Algeria is based on a comprehensive legal and regulatory framework, which includes a set of laws and regulations that govern the preparation and execution of public budgets. Among these is the Organic Budget Law, which outlines the fundamental principles for the preparation and implementation of the state's general budget, as well as public accounting laws that establish the accounting rules and procedures that public entities must follow when recording financial transactions.

Algeria primarily uses the cash basis of accounting in the public sector, where revenues and expenditures are recorded when cash is actually received or paid. This basis is characterized by its ease of application and oversight, allowing for precise tracking of cash flow. However, the cash basis may not provide a complete picture of the financial situation, as it does not account for receivables and future liabilities.

Transition to the Accrual Basis: Algeria is currently attempting to shift its public sector accounting system from the cash basis to the accrual basis, which recognizes revenues and expenditures when they are earned or incurred, regardless of cash flows.

Adoption of IPSAS: Algeria is working towards implementing some International Public Sector Accounting Standards (IPSAS) to enhance transparency and accountability in the public sector.

Challenges of Transition: This shift requires investments in training and updates to accounting systems and may face resistance from staff and accountants. For a successful transition, Algeria needs to invest in training and technology, make legal adjustments, and conduct awareness campaigns to encourage staff to adopt the new system.

International Public Sector Accounting Standards (IPSAS) are standards issued by the International Federation of Accountants (IFAC) through the International Public Sector Accounting Standards Board (IPSASB) (Jensen, 2023). These standards aim to improve the quality and comparability of financial information in the public sector internationally by setting rules and procedures for preparing financial reports, including measurement, presentation, and disclosure requirements for financial transactions and events. IPSAS seeks to provide reliable and fair financial data that enhances transparency and accountability in public institutions.

The Algerian Accounting Standards (NCE) are a set of accounting rules developed to meet the needs of public sector accounting in Algeria (al-Halla et al., 2024). These standards aim to organize and unify accounting processes in government bodies, ensuring accurate and transparent financial data that reflects the true financial position of the state. The NCE standards include requirements for preparing and presenting financial statements, recognizing revenues and expenses on an accrual basis, managing fixed assets, recording financial liabilities, and preparing cash flow reports. They also seek to enhance transparency through detailed financial disclosure.

The IPSAS 24 standard provides specific and detailed guidance on how to present budget-related information in financial statements (Heiling, 2019). It addresses the fundamental principles for presenting financial information about the budget and outlines the optimal method for presenting this information clearly and understandably. This standard helps public financial institutions in Algeria improve transparency and clarity in budget presentation, thereby increasing confidence and transparency among stakeholders and the government (Khlif et al., 2020). The standard includes requirements for displaying estimated and actual amounts, providing explanations for significant discrepancies, and making budget information available to the public in accessible and understandable ways.

2. Analyse data

2-1 A comparison between IPSAS 24 and the NCE6 accounting system: Presentation of budget information in financial statements

This comparison aims to analyze the differences and similarities between IPSAS 24 (International Public Sector Accounting Standard 24) and the Algerian national accounting standards (NCE6 - National Accounting System) concerning the presentation of budget information in financial statements. We will detail each standard and provide statistical tables that highlight the strengths and weaknesses of each.

Table 1. Comparison of IPSAS 24 and NCE.

Standard/System	IPSAS 24	NCE
Presentation of estimated and actual amounts	Requires detailed and comparative presentation of estimated and actual amounts	Does not require detailed presentation of estimated and actual amounts
Disclosure of variances	Requires disclosure and justification of material differences between estimated and actual amounts	Does not require detailed disclosure of differences between estimated and actual amounts

Making information available to the public	Emphasizes the need to make information available in ways that are easily accessible and understandable	Focuses on financial reporting in accordance with national regulations, without focusing on making the information available to the public in the same way
Transparency and accountability	Promotes transparency and accountability by providing detailed information and comparisons	Focuses on compliance with national regulations without providing the same level of detail and transparency

To determine the extent to which the Algerian National Accounting System (NCE) aligns with IPSAS standards, several factors can be considered. These include the degree to which NCE's financial reporting requirements match those of IPSAS, the level of financial disclosure and detail provided, the ease of making information available to the public, and the level of financial transparency and accountability as per NCE compared to IPSAS. Transparency and accountability are crucial factors, highlighting how each system addresses these aspects and identifying gaps and opportunities for improving alignment with international standards.

Table 2. Comparison of Financial Reporting Standards: IPSAS 24 vs. NCE.

Standard	IPSAS 24	NCE
Compliance with Presentation Requirements	100%	50%
Financial Disclosure	100%	40%
Public Accessibility of Information	100%	30%
Transparency and Accountability	100%	35%

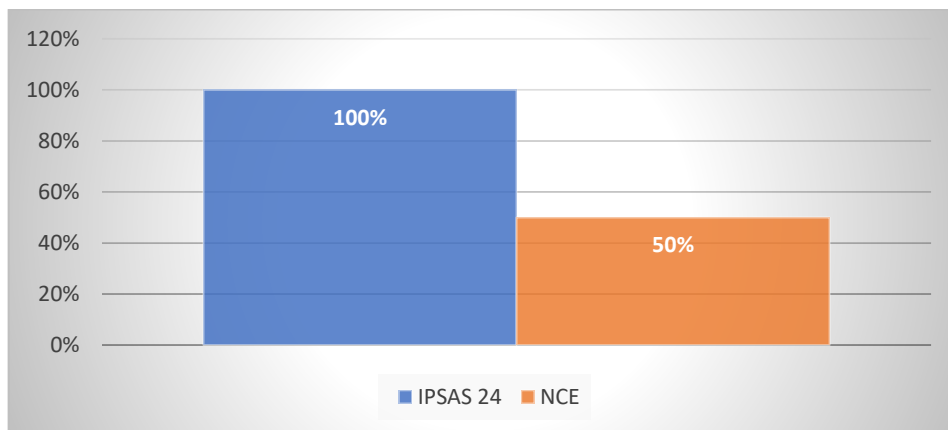


Figure 1. Compatibility with supply requirements

IPSAS 24 provides comprehensive and clear guidance on how to present financial information, ensuring full alignment with international presentation requirements. Complete adherence to these standards enhances the quality of financial reports and increases stakeholder confidence in the financial data provided by the government. To achieve these benefits, it is essential to continue training staff to ensure their full understanding of IPSAS 24 requirements and to update accounting systems to align with international standards. In contrast, the Algerian National Accounting System (NCE) partially complies with presentation requirements, covering some essential aspects but not all. This partial compliance can lead to inconsistencies in financial information presentation among different entities and may make it challenging to compare Algeria's financial performance with other countries that follow international standards. To improve the situation, efforts should focus on

enhancing alignment with IPSAS standards by adopting more of these standards and providing better training for staff on understanding and implementing presentation requirements.

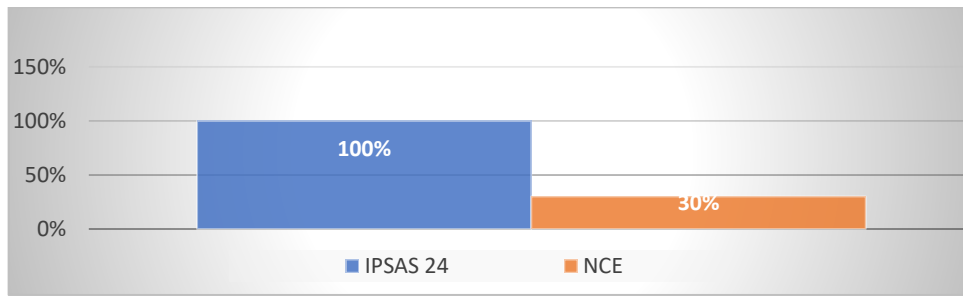


Figure 2. Availability of information to the public

IPSAS 24 requires financial information to be made available to the public in a transparent and comprehensive manner. Making information accessible under this standard can enhance citizen participation in decision-making and increase public trust in government and its management of financial resources. To achieve these goals, it is recommended to use modern technology to disseminate financial information in accessible ways and to organize awareness campaigns to educate the public on how to access and use this information. In contrast, the National Accounting System (NCE) provides a low level of public accessibility to information, which may result in reduced transparency and public engagement and weaken trust in government financial data and resource management. To improve this situation, policies for information accessibility should be enhanced to ensure that the public can easily access financial data, and electronic platforms should be developed to publish this information in easily accessible formats.

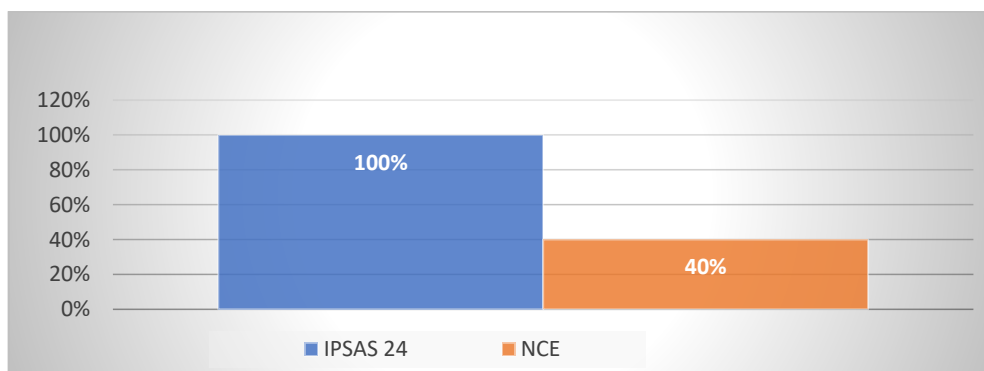


Figure 3. Financial disclosure

IPSAS 24 requires full and comprehensive financial disclosure covering all aspects of financial performance and budgets. This disclosure contributes to enhancing transparency by providing detailed information to citizens and investors and strengthens accountability through accurate and comprehensive reporting. Therefore, it is recommended to amend national legislation to ensure full compliance with disclosure requirements and to intensify efforts to publish financial information in ways that are easily accessible and understandable to the public. On the other hand, the National Accounting System (NCE) provides a relatively low level of financial disclosure, which may lead to certain financial aspects remaining undisclosed, thus weakening transparency and accountability in managing public funds and reducing citizens' and investors' trust in government financial data. Consequently, it is recommended to improve financial disclosure requirements to enhance transparency and to train employees on better understanding and implementing these requirements.

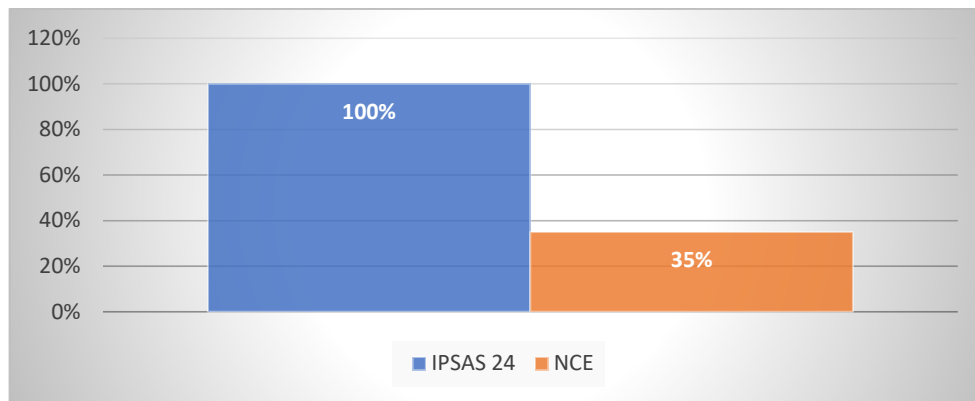


Figure 4. Transparency and accountability

IPSAS 24 focuses on enhancing transparency and accountability by providing comprehensive and accurate financial information, which contributes to improving financial governance and strengthens the ability to prevent corruption by offering clear and detailed data. Therefore, it is recommended to enhance financial oversight mechanisms to ensure full compliance with transparency requirements, as well as to encourage internal and external audits to bolster accountability. Conversely, the National Accounting System (NCE) provides a low level of transparency and accountability, which could lead to weakened financial governance and increased risks of corruption, along with a decline in public trust in the government and its financial management. Thus, it is recommended to increase transparency requirements within the national accounting system to enhance accountability, and to encourage government bodies to disclose financial information in clear and accurate ways. In comparison, IPSAS 24 demonstrates a much higher level of compliance with presentation requirements, financial disclosure, public access to information, transparency, and accountability. To achieve significant improvements in Algeria's public accounting system, the focus should be on aligning with IPSAS 24 through staff training and development, updating accounting systems, improving financial disclosure policies, and increasing transparency and accountability.

Relative Compliance Rate of NCE to IPSAS

We can calculate the compliance rate of NCE to IPSAS using the relative average of the mentioned factors:

$$\text{Relative Compliance Rate} = (50+40+30+35)/4 \quad \%$$

$$\text{Relative Compliance Rate} = 38,75\%$$

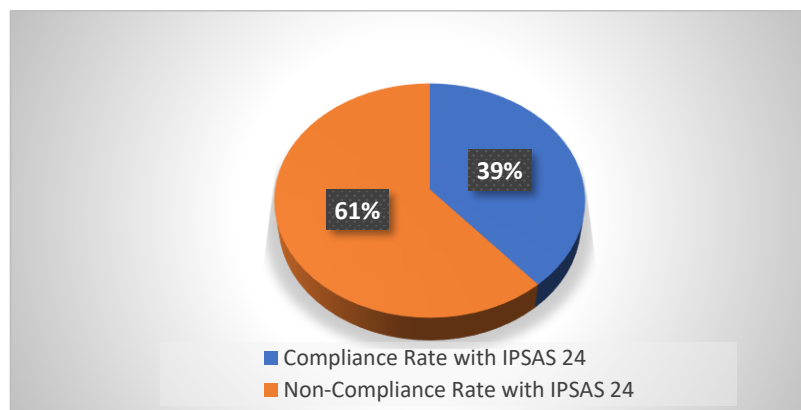


Figure 5. Relative Compliance Rate of NCE to IPSAS 24

The calculated percentage indicates that the Algerian National Accounting System (NCE) applies only about 38.75% of the requirements and standards of IPSAS 24 related to presenting budget information in financial statements. This shortfall in compliance reflects the need for greater adoption

of IPSAS standards to enhance financial transparency, disclosure and public access to information in Algeria.

3-2 Obstacles to Implementing IPSAS 24 in Algeria

1. High Implementation Costs

- Updating Accounting Systems: Implementing IPSAS 24 requires updating current accounting systems to be able to collect, analyze, and present the required information.
- Training and Professional Development: Employees and accountants need intensive training to understand and apply the standard's requirements, which increases costs.

2. Lack of Specialized Accounting Expertise

- Advanced Accounting Knowledge: The standard requires advanced accounting knowledge, and there may be a shortage of qualified accounting professionals in Algeria.
- Hiring International Experts: Implementing IPSAS 24 may require bringing in international experts for training and guidance, which increases costs and reliance on external expertise.

3. Resistance to Change

- Cultural Change: Implementing the standard may face resistance from employees and accountants accustomed to the current national accounting system.
- Motivation and Awareness: Overcoming resistance requires organizing awareness campaigns and motivating employees to adopt the new standard.

4. Technical and Administrative Complexity

- Complex Procedures: The standard requires preparing detailed and comprehensive financial reports, which adds to administrative complexity.
- Standardization: Applying IPSAS 24 requires standardizing accounting practices across all public entities, which can be a significant administrative challenge.

5. Compliance with National Laws

- Regulation Adjustments: Implementing the standard may require amending existing national laws and regulations to align with IPSAS 24 requirements.
- Coordination with Legislative Bodies: Coordination with legislative and regulatory bodies is needed to achieve legal compliance.

3-3 Weaknesses in Algerian Financial Statements

○ Lack of Financial Disclosure: Public entities in Algeria suffer from a lack of disclosure regarding budget information in financial statements, affecting transparency and accountability. Organic Law No. 15/18 requires entities to maintain budgetary accounting alongside accrual-based accounting, but practical implementation faces challenges.

○ Incomplete Adherence to IPSAS: Despite the move towards adopting IPSAS standards, challenges remain in fully applying them at all levels of financial management, leading to inconsistency in financial reports. Some public entities present administrative and management accounts differently, affecting the uniformity and technical quality of financial reports.

○ Difficulty in Understanding Financial Data: Some financial information may be complex and difficult for non-specialist users to understand, reducing the general public's ability to benefit from financial reports. A lack of transparency in some information can make it difficult for users to accurately assess financial performance.

3-4 Potential Improvements

To improve the quality of financial data in Algeria, several steps can be taken: enhance financial disclosure by providing clearer budget information and detailed reports on all financial aspects; standardize the application of IPSAS across all government entities and offer continuous training for financial staff; improve access to information by simplifying data presentation and using advanced techniques for clearer analysis; invest in updating accounting systems and provide intensive staff training; and organize awareness campaigns to promote the adoption of international standards. Coordination with legislative bodies to amend laws and regulations to align with IPSAS is also essential. These measures collectively aim to boost financial transparency and accountability in Algeria.

3. Discussion

Based on the provided analysis, it can be concluded that Algerian financial data exhibits several deficiencies in comparison to IPSAS 24. There is a notable lack of transparency in financial disclosure, as public entities, particularly local governments, are not required to provide comprehensive budget information in their financial statements. This shortfall results in reduced financial transparency. Additionally, the current accounting system and administrative procedures, such as the presentation of administrative and management accounts, restrict the public's access to comprehensive and updated budget information. The absence of comparisons between estimated and actual amounts further diminishes the transparency of financial information and hampers the public's ability to assess financial performance accurately.

To address these issues and align more closely with IPSAS 24, several steps should be taken. Public entities should be mandated to provide detailed budget information, including both estimated and actual amounts, and explain any discrepancies in their financial statements. The accounting system and administrative procedures need to be updated to deliver comprehensive and current financial information, incorporating an accrual-based accounting system. Additionally, presenting comparisons between estimated and actual amounts and justifying any differences would enhance transparency and allow the public to better evaluate financial performance. These measures will help improve the adequacy of Algerian financial data and foster greater financial transparency and accountability.

Conclusion

Transparency in financial budgeting is crucial for ensuring good governance and sustainable development. By enhancing financial disclosure requirements and updating the accounting system, Algeria can achieve greater alignment with IPSAS 24, thereby improving transparency and accountability in the management of public financial resources. These steps are essential for building trust between the government, citizens, and investors, and for achieving sustainable economic development.

The study results reveal that the Algerian accounting system, based on cash accounting, exhibits clear deficiencies in achieving the required financial transparency and is not sufficiently aligned with IPSAS 24 regarding the presentation of budget information in financial statements. This shortfall results in a lack of accuracy and comprehensiveness in the financial information provided, limiting the effectiveness of financial oversight and accountability in managing public financial resources. The study confirms that the current system cannot meet the requirements for comprehensive financial transparency and disclosure. It indicates that improving financial transparency requires aligning the national accounting system with international standards, particularly transitioning from cash accounting to accrual-based accounting. Accordingly, the study recommends the broader adoption of IPSAS standards and updating the Algerian accounting system to enhance transparency and accountability in financial management.

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