

# Roles and Functions of Central Government Accounting Authority in Advanced Economies: Reflections for Malaysia

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## Abstract

**Purpose:** The current study sought to benchmark the core functions and roles played by the Malaysian Accountant General's Department (AGD) against comparable entities in selected jurisdictions.

**Methods:** A comparative documentary analysis was conducted, with Singapore, New Zealand, and Canada employed as benchmarks, owing to the three (3) countries having well-established public financial management systems. Accordingly, government documents, speeches, websites, and other publicly available information were analysed to determine the strategic and operational functions of these entities, as well as their institutional structures and initiatives.

**Findings:** The central government accounting authorities in this study performed both operational and strategic accounting functions, with Singapore, Canada, and New Zealand extending existing operational roles to broader strategic financial management functions, which were associated with stronger mandates and authority, accounting basis, digital reformations, and more holistic capability-building initiatives. Furthermore, the strategic role played by the AGD in Singapore was strengthened through digital innovation, despite maintaining a cash-based accounting system, compared to Canada and New Zealand, which used accrual-based accounting. Although the AGD in Malaysia performed both operational and strategic functions, its strategic role needs to be further enhanced.

**Limitations:** This study represented an exploratory study limited to a documentary review of publicly available information. More in-depth insights could be obtained through interviews, surveys, and wider international benchmarking.

**Originality:** This study addresses the current gap in the existing literature by examining how the institutional structures and initiatives could support the strategic and operational functions of central government accounting authorities.

**Keywords:** Central Government Accounting Authority, public sector accounting, Malaysia, Accountant General's Department

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## 1.0 Introduction

Central government accounting authorities (CGAAs), through their role in financial reporting and management, enable the optimal use of public resources (ACCA, n.d.). The challenging and uncertain environment requires CGAAs to play a more profound role, particularly in supporting the development of more robust financial policies and effective public financial management to achieve the objectives of fiscal sustainability and discipline. In Malaysia, the AGD serve as the chief accounting authority of the government, with its key responsibilities related to preparing the financial statements of the federal government, managing public funds, performing the oversight of public resources, and strengthening capacity through accounting consultancy, service management, and training programmes. The Malaysian AGD has also embarked on various programmes and initiatives to modernise public-sector accounting and financial management. However, the changing environment, rapid technological advancements, and the need to remain relevant and responsive to diverse stakeholder groups necessitate the transformation of the AGD's roles and functions.

Thus, it is important to determine the insights related to the roles and functions of CGAAs that are relevant and practical in the Malaysian context. Benchmarking the Malaysian AGD against other CGAAs will help to identify potential areas of improvement. Most of the literature on public-sector accounting or public financial management does not explicitly examine the strategic and operational roles of CGAAs and their institutional structures and initiatives. Most of the scholars have mainly focused on accounting reformations, specifically the transition to accrual accounting or relevant outcomes, the changing role of accountants, or issues related to accountability. Moreover, there has been a limited comparative analysis of the reasons that certain CGAAs have wider, or more expanded strategic roles compared to other CGAAs. As such, in this study, the main objective was to acquire deeper perspectives from comparable entities in three (3) selected countries, namely Singapore, Canada, and New Zealand, to determine their respective roles and functions and the associated institutional structures and initiatives. The rationales for selecting the three (3) countries were due to the presence of well-established systems for public-sector financial management. The benchmarking undertaken will be used to provide recommendations for strengthening the role and functions of the Malaysian AGD.

## 2.0 Literature Review

### 2.1 The Objectives of Accounting

Public-sector entities often operate in an environment that is mainly characterised by distinct risks, objectives, and institutional pressures, which are profoundly different from those of private-sector organisations, thereby shaping the unique purposes and objectives of governmental accounting, as well as the roles and functions of accountants (IFAC, 2020; Tregear & Jenkins, 2007). Tregear and Jenkins (2007) identified several key characteristics that distinguished public-sector organisations from their private sector counterparts, wherein the main objective of private-sector organisations is profit maximisation, whereas the key objectives of public-sector organisations are to serve the public interest and create public value. Thus, the success of public-sector organisations is generally measured by the ability to achieve social outcomes rather than profitability (Tregear & Jenkins, 2007; Siti-Nabiha et al., 2024). Specifically, for key government agencies, the above objectives frequently translate into the delivery of public policies or policy advice as their primary output (Tregear & Jenkins, 2007), hence necessitating a specific approach to governmental accounting. Particularly, Chan (2003, p. 14) argued that governmental accounting serves multiple objectives, in which, at the most basic level, it aims to safeguard public resources by preventing and detecting fraud and corruption, whereas at an intermediate level, it seeks to improve the effectiveness and efficiency of financial management within the public sector. Ultimately, at its most advanced level, governmental accounting can support the duty of the government to guarantee satisfactory degrees of accountability and transparency for relevant financial decisions and actions.

To fulfil the advanced role of governmental accounting, Chan (2003, p.18) contended that only maintaining accurate records will not be sufficient, as actual transparency necessitates financial information to be made publicly accessible and presented in a manner that is understandable to the general public, who may not have the necessary technical capacity or time to interpret detailed financial statements. Furthermore, Chan (2003) emphasised that fiscal accountability extends beyond traditional year-end reports. Fiscal accountability requires the inclusion of budget-to-actual comparisons within financial statements to enable more meaningful performance evaluation as Chan (2003, p.18) states:

“it is not enough to keep the books accurately; the books have to be open to the public. When the public does not have the time or ability to inspect the accounts, governments have to make the task easier by preparing comprehensible—as well as comprehensive—financial statements.”

Hence, the role played by the CGAAs should not be limited to operational functions, but rather should also encompass strategic roles to achieve the key purposes of governmental accounting as identified by Chan (2003), which include safeguarding public funds, providing a credible assessment of the financial position of the government, enhancing the effectiveness of financial management, and reinforcing transparency and accountability in the public sector.

## 2.2 Strategic and Operational Role of Accountants

There is recognition that strategy and policy formulation in the public sector should be undertaken collaboratively, which involves the sharing of skills, expertise, and resources with both internal and external parties (Favoreu et al., 2016). Strategic management accounting can be utilised in strategic development, implementation, and renewal, and is therefore related to planning and control (Höglund et al., 2021). Hence, accountants could play a key role in the development and evaluation of public policies and strategies, thus becoming strategic partners to decision makers (ICAEW, 2018). This strategic role is fulfilled through providing insights the financial implications of government policies and programmes and aligning financial plans with the main goals of public policies to achieve fiscal sustainability, promote efficiency, accountability, and transparency in the utilisation of public resources. In contrast to the longer-term perspective of strategic roles, the operational role focuses on short-term and routine tasks relating to transactions and compliance with regulations, including managing financial transactions, financial reporting, internal control, and routine activities such as the preparation of statutory and internal reports and the management of systems, such as payroll and procurement.

The resource constraints and unique nature of the public sector require the transformation of public-sector accounting to provide relevant financial advice that can more effectively support the diverse and often competing priorities of the government (ACCA, 2022). Existing empirical research has indicated that reformations in public-sector accounting, such as the use of accrual accounting, increasing demands for transparency and accountability, and the adoption of digital technology, have led to the merging of the strategic and operational roles of accountants. As a result, the role of accountants has broadened, which has contributed more value to organisations, especially as existing roles have become more professional and evolved from transaction-oriented record-keeping functions to strategic partnerships that contribute to long-term planning, strategy, and organisational transformation (ACCA, 2022; Cuganesan et al., 2012; Yazdifar & Tsamenyi, 2005; Rozaidy & Siti Nabiha, 2023; Gill & Sharma, 2023). Concurrently, shift in the basis of accounting for financial reporting and budgeting has further redefined accountants' responsibilities by strengthening their roles as the custodians of fiscal accountability and public interests (Sharma & Kaur, 2025). Therefore, accountants are expected to be strategic advisors while maintaining their role as the custodians of public resources and accountability.

## 3.0 Methodology

This research employed documentary analysis of publicly available government documents, information gathered from the websites of the central government accounting entities of the selected countries, social media, newspaper reports, speeches by officers, published journal articles and reports, and other publicly available information. However, as noted, there is a lack of relevant literature or published documents available on the issues investigated. Canada, New Zealand, and Singapore were selected as benchmarking countries for the Malaysian AGD, as the three (3) countries comprised more robust public financial management systems and financial reporting and accountability systems. Additionally, all three (3) countries were part of the Commonwealth, which shared certain similar legal and administrative structures, hence enabling the applicability of their respective practices to the Malaysian context. In addition, the three (3) countries were chosen due to variations in their institutional structures, which could provide more detailed insights analysis. Hence, the analysis was based on determining the core functions of the CGAAs in terms of their strategic and operational roles and the associated institutional factors and initiatives, namely, the legal mandate, accounting basis, digital infrastructure and innovations, and capacity-building framework. The benchmarking analysis was used to formulate suitable recommendations for the Malaysian AGD in terms of its roles and functions.

## 4.0 Findings

### 4.1 Malaysia – Accountant General’s Department (AGD)

#### 4.1.1 Structure and Core Function

The Malaysian AGD functions as the primary guardian of the financial integrity. Operating under the Ministry of Finance (MOF), its mandate constitutionally entrenched and operationalised through the Financial Procedure Act 1957 [Act 61], which designates the Accountant General as the chief officer responsible for the management of the Federal Consolidated Fund (Accountant General’s Department of Malaysia, 2026a). The AGD is headed by the Accountant General of Malaysia, who acts as the chief accounting officer for the federal government, providing a vital link between national fiscal policy and executive financial execution. To ensure an effective balance between centralised control and regional accessibility, the organisational structure of the AGD is strategically designed around several key pillars.

The first of these pillars involves a robust organisational hierarchy and specialised divisions. In particular, the department is divided into strategic units, including the Accrual Accounting Implementation Team, the Information Technology Management Division, which maintains the Integrated Government Financial and Management Accounting System (iGFMAS) infrastructure, and the Central Operation and Agency Services Division, thus enabling the AGD to execute complex statutory tasks, such as the consolidation of national debts, the administration of government investments, and the continuous oversight of the Consolidated Revenue Account (Accountant General’s Department of Malaysia, 2026a). Complementing this is a distinctive decentralised branch network, which consists of a comprehensive system of state and branch accounting offices located across every Malaysian state, including Sabah and Sarawak, that function as the decentralised paymasters for federal civil servants at the local level, thereby ensuring that financial operations remain accessible nationwide (Accountant General’s Department of Malaysia, 2026a).

Beyond conventional bookkeeping, the AGD serves as the legal custodian for various trust funds and the broader consolidated fund. This role includes the rigorous enforcement of the Unclaimed Moneys Act 1965 [Act 370], through which the AGD ensures that the funds held by corporations are either returned to rightful owners or safely managed by the state (Accountant General’s Department of Malaysia, 2024). Moreover, the mandate of the AGD extends to the regulatory oversight of statutory bodies and local authorities. Through the Standard Accounting System for Government Agencies (SAGA) unit, the AGD prevent financial silos and facilitates the systemic transition towards the Malaysian Public Sector Accounting Standards (MPSAS) (Accountant General’s Department of Malaysia, 2026b). In addition, the department plays a substantial role in socioeconomic administration by managing Government Housing Loans and collaborating with the Public Service Department (JPA) regarding pension disbursements, which highlights its status as a critical administrator of the internal financial obligations of the government.

#### 4.1.2 Reforms and Digital Innovations

The Malaysian AGD has transitioned from being a passive record-keeper to a proactive driver of Malaysia’s Digital Government agenda. These reforms are primarily anchored in the Malaysia Digital Economy Blueprint (MyDIGITAL) and the 12<sup>th</sup> Malaysia Plan (12MP), which aim to modernise public service delivery through advanced technology adoption (Accountant General’s Department of Malaysia, 2026d). The key foundation of the above transformation is the evolution of the national accounting infrastructure, particularly through the advanced iGFMAS architecture, which, since its launch on 1 January 2018, has functioned as the foundation of the transition of Malaysia towards accrual accounting. The iGFMAS utilises a centralised database to provide a single source of truth for a total of 27 ministries and over 6,600 responsibility centres (Accountant General’s Department of Malaysia, 2026c).

A critical reformation, namely, the seamless inter-agency system integration of iGFMAS with 98 other government agencies, including the e-Perolehan (electronic procurement) and e-Bantuan (aid distribution) systems. This integration ensures that the procurement-to-payment cycle is fully digitised, thereby reducing manual entry errors and increasing the speed of financial settlements. To strengthen internal governance, the AGD has also empowered its Internal Audit Management Division (BPAD) to conduct risk-based auditing and ensure rigorous compliance with financial regulations across all responsibility centres, which complements the external oversight provided by the National Audit Department and ensures a more robust check-and-balance ecosystem within the public sector (Accountant General’s Department of Malaysia, 2026a).

For state-level entities, the SAGA acts as a digital equaliser and a catalyst for sub-national innovation, which guarantees that statutory bodies and local authorities will fulfil 12 functional and 8 technical criteria, including online workflow and electronic payments or receipts, before they are granted compliance certification (Accountant General's Department of Malaysia, 2026b). Beyond the software, the institutional reformation also involves a strategic shift to accrual accounting through the adoption of the MPSAS, which is intended to reveal the actual cost of public services by accounting for long-term liabilities, especially pensions and the maintenance of public infrastructure, hence offering a more transparent fiscal forecast (Azhar et al., 2023).

#### **4.1.3 Capacity Building**

Recognising that the efficacy of fiscal modernisation is inherently associated with the competency of executors, the AGD has concentrated on a structured, tiered approach to human capital development. The key to this strategy is the National Accounting Institute (IPN) or Institut Perakaunan Negara, which functions as the specialised section of the AGD to provide continuous professional upskilling, specifically for civil servants within the 'W' (Accounting and Audit) scheme. Accordingly, relevant training modules are engineered to facilitate the systemic transition from traditional cash-based bookkeeping to the more rigorous and complex MPSAS.

A landmark initiative in this professionalisation drive is the Public Sector Accounting Competency Framework (PSACF), which, instead of acting as a mere training manual, serves as a strategic blueprint that delineates the core and technical skillsets required at each service grade, ranging from entry-level accounting technicians to senior financial controllers. As such, the framework ensures that the workforce is not merely proficient in operating the iGFMAS software but also possesses the analytical depth necessary for high-level fiscal governance and decision-making (Jabatan Akauntan Negara Malaysia, 2023). While currently in a phased deployment, the PSACF aligns with the goal of the 12MP, namely, to foster a high-performance civil service defined by institutional excellence. Beyond internal training, the AGD has actively cultivated institutional synergies with external professional bodies to maintain global parity. Therefore, by maintaining close ties with the Malaysian Institute of Accountants (MIA), which is the statutory body established under the Accountancy Act 1967, the AGD can guarantee that government practitioners are held to the same ethical and technical benchmarks as their private-sector counterparts. Furthermore, collaborations with global entities, including the International Federation of Accountants (IFAC), allow the AGD to benchmark the reforms of Malaysia against the international highest standards (Ramli, 2018), thus guaranteeing that public financial management in Malaysia can be sustained by a future-ready workforce that is capable of navigating an increasingly digitalised fiscal landscape.

## **4.2 Singapore Accountant General's Department**

### **4.2.1 Structure and Core Functions**

The AGD of Singapore is an entity operating under the Ministry of Finance, in which the Accountant General (AG), namely the head of AGD, holds statutory responsibilities as stated in the Constitution, the Financial Procedure Act 1966, and other legislative instruments. The AG also functions as the Chief of Government Finance and is responsible for the supervision and administration of the accounting and financial management systems of the government. Specifically, the main functions of the AGD include managing the accounting framework of the government, preparing annual financial statements, administering public funds, overseeing payment and payroll systems, and formulating pertinent procedures for financial control and asset management, while stipulating accounting standards for statutory boards and reporting material financial irregularities to the relevant authorities. Moreover, the AGD plays a key role in promoting and advancing digital finance and whole-of-government (WOG) transformation, which is enabled by the integration of finance systems, the adoption of data analytics, and financial innovation, thereby contributing to higher degrees of fiscal governance, transparency, and accountability. Nonetheless, the financial statements of the Singaporean government are prepared on a cash basis with no indication of a shift towards accrual accounting.

#### 4.2.2 Reforms and Digital Innovations

The vision of the Singaporean AGD is to be “a future-ready leader in transforming public sector finance and internal audit” (AGD Singapore, n.d-a), which seeks to promote innovations and data-driven practices as the key foundation for digital transformations in public-sector financial management (AGD Singapore, n.d-b; Pan & Chan, 2019). Various initiatives have been undertaken to modernise and transform public financial management, in which efficiency and accuracy in operations have been improved through automation and system integration, promoting data-driven decision-making to strengthen fiscal planning and oversight, and improving governance, transparency, and risk management. In addition, the optimisation of resource use has been fostered via harmonised data and streamlined processes, developed digital and professional competencies among finance and audit officers and facilitated WOG integration (Pan & Chan, 2019; AGD Singapore n.d-b). Accordingly, a unified financial data infrastructure supports these objectives by promoting collaboration across various government agencies. AGD has several directorates to enable innovation and leverage emerging technologies to further enhance analytical capability, transparency, effective financial management, and data-driven decision-making:

- i. The Finance Transformation Group is responsible for driving the development of Future Finance by consolidating and integrating the finance and payroll systems into a cloud-based platform, reengineering workflows, streamlining processes, and strengthening governance across central finance, payroll, and claims systems.
- ii. The Technology Directorate is responsible for information technology strategy, policies, and standards, including infrastructure, security, and system maintenance.
- iii. The Finance Data and Analytics Directorate manages the WOG finance data warehouse and analytics platform, which enables public finance officers to use data analytics to inform decisions and improve the efficiency of financial management. (Accountant-General's Department, Singapore, n.d-b).

The integrated approach of the AGD in Singapore is illustrated through the development of the WOG data warehouse and analytical platforms, hence reflecting the commitment to facilitate innovation and data-driven practices (AGD Singapore n.d-b; Pan & Chan, 2019). Specifically, a key enabler of the above digital transformation of public financial management was the introduction of the Fi@Gov platform, namely, a WOG financial analytics system, in 2016 (Pan & Chan, 2019), which incorporated and cleansed financial data from different ministries and statutory boards into a unified data warehouse (Pan & Chan, 2019). The platform can be utilised by government officers to gain insights and enabled data-driven decision making through the support from real-time dashboards for benchmarking, trend analysis, and risk identification. As such, the information provided empowered public officers to visualise financial patterns, detect irregularities, and monitor key performance indicators. In addition, robotic process automation (RPA) was utilised to automate routine payroll audits and reconciliations, which, on top of elevating accuracy, enabled government officers to improve existing analytical and advisory functions to focus more on value-added activities. In sum, the efforts of the AGD in system development, RPA, cloud-based integration, and data-driven capacity building demonstrated how technologies have been leveraged to contribute to higher levels of efficiency, transparency, and analytical capability (Pan & Chan, 2019; AGD Singapore, n.d-b), thus positioning the AGD as a digitally advanced leader in public-sector financial management. Through these initiatives, AGD has moved beyond its traditional operational role as a backend finance administrator to become a strategic enabler of data driven public financial management.

#### 4.2.3 Capacity Building

The AGD of Singapore is responsible not only for developing the capabilities and professionalism of its officers, but also those of the wider public finance community. This leadership role is reflected in the Accountant General also serving as the Chief of Government Finance, following the appointment as the as Head of Profession for Finance in 2018, with the responsibilities to enhance the professionalism of public finance officers. Furthermore, as aligned with the key objective of the AGD to modernise public-sector financial management, the Finance Academy was established to strengthen the technical and digital competencies of finance officers and develop a data-driven and analytical culture in the public sector. Moreover, in 2022, the AGD was accredited as an Approved Training Organisation (ATO) under the Singapore Chartered Accountant (CA) Qualification Framework (AGD Singapore, n.d-c), wherein the

AGD was authorised to train candidates who pursued the CA (Singapore) designation for three (3) years until 2026 (AGD Singapore, n.d-c). In essence, the above initiatives helped reinforce the strategic role played by the AGD in promoting professional excellence, strengthening digital readiness, and improving leadership capability in public-sector financial management in Singapore.

### **4.3 New Zealand – Office of the Government Accountant (OGA)**

#### **4.3.1 Structure and Core Function**

During the late 1980s, New Zealand emerged as a global pioneer in the execution of New Public Management (NPM) reformations, which sought to transform the public sector into a more streamlined, result-driven, and transparent apparatus (Office of the Auditor-General, New Zealand, 2021). The main driver of the above reformations was the economic instability of the country, which was characterised by escalating debt, inflation, and high unemployment rates (Mintrom & Thomas, 2019). Accordingly, two (2) seminal pieces of legislation formed the foundation of the above transformation, namely, the State Sector Act 1988 and the Public Finance Act 1989 (Office of the Auditor-General, New Zealand, 2021). Specifically, the Public Finance Act 1989 established the modern statutory framework for fiscal governance, which pioneered the transition to accrual-based accounting. By the early 1990s, New Zealand had successfully migrated from cash-based records to a more holistic accrual system by incorporating output-based budgeting to fiscal allocations with results (Office of the Auditor-General, New Zealand, 2021), which necessitated that state agencies provide detailed accounts of both financial budgets and actual outcomes, thereby institutionalising the aspects of efficiency and transparency. Hence, the trajectory of financial reporting standards in New Zealand has seen continuous evolution to maintain its international standing. Following the use of sector-neutral standards in the 1990s and modified International Federation Reporting Standards (IFRS) in the 2000s, the government transitioned to Public Benefit Entity (PBE) standards, which were grounded in the International Public Sector Accounting Standards (IPSAS) (The Treasury New Zealand, 2024a), in 2014. Currently, the financial disclosures of the government remain compliant with the PBE IPSAS-based benchmarks, ensuring that New Zealand's fiscal reporting is both of high quality and internationally comparable (The Treasury New Zealand, 2024a). This dedication to fiscal rigour and performance-based accountability has solidified the reputation of New Zealand as a pioneer in public-sector financial innovation.

Occupying a critical role within this modernised framework is the Office of the Government Accountant (OGA), which was integrated as a specialised unit of the New Zealand Treasury in 2014 (The Treasury New Zealand, 2024b). Directed by the Chief Government Accountant to provides the strategic cohesion necessary to manage the diverse financial practices of the government. Its inception indicates a dedicated institutional effort to preserve and advance the efficiencies obtained from previous decades of reform. Particularly, the OGA primarily concentrates on enhancing the skills, capability, and awareness regarding Strategic Financial Management (SFM) across the wider public sector (The Treasury New Zealand, 2024b). As the central reporting and advisory authority, the OGA is mandated with several high-level responsibilities. A cornerstone of its operation is the consolidation of the Financial Statements of the Government of New Zealand, which represent the total public sector's annual accounts. In addition, the office prepares fiscal forecasts and strategy documents, such as the Budget Fiscal Strategy Report and Economic and Fiscal Updates (The Treasury New Zealand, 2024a). Beyond technical reporting, the OGA functions as a strategic consultant by offering thought leadership to senior officials on optimising financial practices, which reflects its essential role as a steward of the principle of value-for-money, namely, providing counsel on resource allocation to drive the most effective public-sector outcomes. It also maintains a critical collaborative role by operating concurrently with central agencies, including the Public Service Commission and Audit New Zealand and external stakeholders, to promote and uphold best practices in public-sector finance (The Treasury New Zealand, 2024b).

#### **4.3.2 Reformation and Digital Innovations**

The OGA and the New Zealand Treasury remain committed to the ongoing efforts of modernisation and innovation of the public-sector financial management systems in the nation. In recent years, a strategic priority has been the digital transformation of financial analytics and processes, which aim to refine the quality of data-driven decision-making, especially through the development of Mataī by the Treasury, namely, a macroeconomic forecasting model designed to substantially elevate the precision of economic and revenue projections (The Treasury New Zealand, 2023). Implemented in 2018 as a substitute for its predecessor, the above modern instrument has helped empower fiscal analysts to simulate

diverse economic scenarios with a higher level of accuracy, thereby strengthening the foundations of long-term fiscal planning. Beyond internal modelling, the New Zealand government has pursued initiatives to democratise fiscal data and increase transparency, including the deployment of interactive online dashboards for budget visualisation and the systematic release of open data regarding financial performance. Although the above digital reformations have extended beyond the exclusive mandate of the OGA, they are fundamentally synchronised with the broader mission of the office to bolster the transparency and integrity of public financial administration (Ortynsky et al., 2025).

#### **4.3.3 Capacity Building**

A key dimension of the mandate of the OGA involves the systemic enhancement of institutional capability via the Government Finance Profession (GFP) initiative. Under the leadership of the OGA, the cross-governmental community of practice acts as a centralised hub for finance specialists to refine existing technical skills and disseminate professional expertise across the public sector (The Treasury New Zealand, 2024b). Through this strategic framework, the OGA provides the necessary coordination and leadership for establishing standards, training protocols, and career progression pathways for financial personnel across various agencies. This ensures that each government department maintains the requisite internal capacity for sophisticated and strategic financial oversight. A foundation of the developmental strategy is the Finance Development Programme, which delivers rigorous and structured learning opportunities specifically designed to advance the professional maturity of government accountants and financial analysts (The Treasury New Zealand, 2024b).

### **4.4 Canada - Office of the Comptroller General and Receiver General**

#### **4.4.1 Structure and Core Functions**

At the federal level, the Financial Administration Act (FAA) has established the legal foundation for public-sector financial management in Canada, wherein the Office of the Comptroller General (OCG) and the Receiver General (RG) for Canada play complementary roles in ensuring satisfactory levels of transparency, accountability, and the stewardship of public funds. Having been re-established in 2003 within the Treasury Board of Canada Secretariat, the OCG offers government-wide leadership in financial management, internal audit, and comptrollership, as the body has been mandated to strengthen oversight, hence formulating relevant accounting policies, managing existing financial systems, and cultivating community capacity. Moreover, the Comptroller General is responsible for government-wide direction and leadership on comptrollership, particularly in the areas of financial management, management of assets and internal audit (Treasury Board of Canada Secretariat, 2024). Its broad functional scope includes overseeing investment planning, procurement, and the management of real property and material.

Furthermore, the Comptroller General reinforces accountability by directing internal audit practices and professional training across the financial community. Parallel to the strategic leadership of the OCG, the RG for Canada manages operational financial transactions by functioning as the sole custodian of public funds under the FAA, namely, having the legal authority to receive, record, and control all government financial inflows and outflows. Concurrently, the office oversees the Consolidated Revenue Fund, maintains the official Accounts of Canada, and publishes the Public Accounts of Canada, namely, the audited financial statements of the government. Historically, the RG served as the accountant and treasurer of the government since Confederation, with its primary duties involving issuing payments, accepting receipts, and ensuring the accurate preparation of the Public Accounts. In sum, both the OCG and the RG constitute the foundation of financial architecture in Canada, which guarantees a clear division between strategic oversight (OCG) and operational execution (RG), thus fostering a more effective framework of governance that focuses on continuous improvement.

#### **4.4.2 Reform and Digital Innovation**

Canada has transformed internal audit from a transactional activity into a strategic and government-wide function, which supports high-level risk management and decision-making. Specifically, the Treasury Board Secretariat positions internal audit as a core advisory function by providing feedback on governance and controls across all departments, with the Comptroller General offering explicit functional direction for financial management across the entire public service. Concurrently, Canada has invested in data-driven reporting tools, such as GC InfoBase, which bridges the gap

between operational custody and strategic analysis by converting audited accounts and central systems into policy-ready dashboards. By incorporating parliamentary reports and departmental data, GC InfoBase can produce visual analytics and open datasets, with Organisation for Economic Co-operation and Development (OECD) reports highlighting this platform as a premier example of integrating reporting tools to contribute to higher levels of transparency and evidence-based decision support (OECD, 2025).

#### 4.4.3 Capacity Building

The OCG is explicitly tasked with investing in the capacity of the federal finance ecosystem, which includes managing recruitment pipelines, such as the Financial Officer Recruitment and Development and Internal Auditor Recruitment and Development programmes. Relevant leadership initiatives include the Next Gen Chief Financial Officer (CFO) programme and the Comptrollership Leadership Bootcamp, which target the development of executives. Through competency frameworks, career-path planning, and partnerships with the Canada School of Public Service, the OCG can cultivate the subsequent generation of chief financial officers, chief audit executives, and procurement leaders within the finance, audit, and acquisitions communities of the government (Government of Canada, 2025).

### 5.0 Discussion

#### 5.1 The Strategic and Operational Role of CGAAs

All the CGAAs in this study have similar core responsibilities in terms of their operational accounting roles, including managing the accounting system, preparing government financial statements, guaranteeing full compliance with financial regulations, and managing public funds. However, there are significant differences in the extent of their strategic roles, as depicted in Table 1.

**Table 1: The Role of CGAAs in the Benchmark Countries**

Role	Malaysia	Singapore	New Zealand	Canada
Financial Reporting and Compliance	Prepares the financial statements of the federal government and ensures compliance with laws and accounting standards	Prepares annual financial statements, supervises the accounting system of the government, and reports irregularities	Produces financial statements of the government and fiscal forecasts, while ensuring transparency and accountability	Oversees government financial reporting and ensures compliance with the Financial Administration Acts
Accounting Standards and Reforms	Leads the accrual accounting implementation and develops the MPSAS	Establishes accounting standards for statutory boards and drives finance transformation and system integration	Leads strategic financial management capability and advises on accountability frameworks	Leads the development and implementation of accounting standards and financial reporting
Strategic Financial Leadership	Provides advisory and consultancy services to ministries and manages government funds and cash flow	Promotes fiscal sustainability and prudent resource use, while employing data analytics for financial management	Leads capability development across the public sector and integrates strategy, planning, and performance	Provides leadership on internal controls, risk management, and financial management modernisation
Governance and Accountability	Ensures compliance with financial laws and the instructions of the Treasury	Reports financial irregularities and stipulates procedures for the custody and disposal of public properties	Advises on accountability frameworks and promotes value-for-money and performance improvement	Support transparency and accountability through reliable financial information and controls
Resource Allocation and Budgeting	Manages government funds, cash flow, and accounting services	Administers payments of public monies and manages fiscal resources	Supports strategic financial management and resource allocation aligned with governmental objectives	Oversees financial planning, budgeting, and resource allocation policies
Innovation and Technology	Improves financial management systems	Drives government finance transformation and incorporates financial systems and data analytics	Collaborates with agencies to improve financial management and reporting quality	Leads financial management modernisation initiatives and adoption of best practices
Capability Building and Professional Development	Develops human resource capacity through training programmes	Raises public-sector financial management capability and promotes optimal practices	Leads the development of the government finance profession and capability-building programmes	Provides leadership in financial management practices and training initiatives

Compared to the other three (3) benchmarked entities, the Malaysian AGD has a narrower and more administrative scope, which concentrates mainly on core accounting operations, preparing annual federal accounts, maintaining the accounting system of the government, such as implementing the MPSAS and managing the SAGA system for agencies, and ensuring compliance with financial regulations. These functions align with the Malaysian AGD's role as the government's chief accountant and bookkeeper. More strategic responsibilities, such as fiscal forecasting, budget strategy formulation, and policy oversight, are under the purview of the MOF. On the contrary, Singapore, New Zealand, and Canada have broader strategic functions, wherein, in the above three (3) countries, the role played by the accountants of the government extends beyond operational functions to safeguarding fiscal sustainability, shaping financial policies, and ensuring the efficient management of public resources. In particular, the AGD of Singapore extends its core accounting functions through WOG financial transformation, including digital finance initiatives and reserve management. The New Zealand's OGA prepares the consolidated financial statements of the government while undertaking strategic functions, such as performing multi-year fiscal forecasting, supporting budget planning, advising on fiscal strategy, and enhancing strategic financial management capacity across government agencies. Meanwhile, Canada has a unique model comprising two (2) units, namely the OCG and RG, which collectively provide an enhanced strategic role alongside operational financial control. Accordingly, the OCG provides strategic direction, namely, government-wide financial leadership, including oversight of internal audit, asset management, procurement policy, investment planning, and capacity-building programmes for the government financial management community, whereas the RG oversees operational custodianship. Furthermore, the OCG has elevated the function of internal audit to a strategic role, which has rendered it central to accountability and financial risk management. In sum, the current analysis demonstrated that all four (4) benchmarked CGAAs performed core operational accounting functions, although the entities in Singapore, Canada, and New Zealand had broader strategic roles compared to that of the Malaysian AGD, owing to different institutional structures and initiatives.

## 5.2 The Institutional Structure and Initiatives

This study suggests that the extent of the strategic functions of CGAAs would be highly associated with their respective institutional structures and initiatives.

### 5.2.1 Legislative Mandate, Scope of Authority, and Accounting Basis

The four (4) countries exhibited profound variations in their legal mandates and the scope of authority of CGAAs. Specifically, the Malaysian AGD continued to operate under the Financial Procedure Act 1957, which was an outdated law inherited from the post-colonial era. In contrast, each of the three (3) benchmarked country had updated their respective legal framework: Singapore AGD functioned under the Financial Procedure Act 1966, supplemented by constitutional provisions for public finance; New Zealand under the Public Finance Act 1989; and Canada under the Financial Administration Act 1985, subsequently reinforced by the Federal Accountability Act 2006. These updated laws granted a broader scope of powers and responsibilities aligned with contemporary public financial management practices, whereas Malaysia's older Act did not fully incorporate relevant reformatations.

All four (4) CGAAs operate within the executive government, but their organisational autonomy varies. Malaysia's AGD is a department within the MOF, and its mandate is largely administrative. The Singaporean AGD, despite also being under the MOF, had its authority anchored in the Constitution, with the Accountant-General the Chief of Government Finance, thereby reflecting a higher-level mandate to oversee government finance, as illustrated by its mission and vision to transform public-sector finance and internal audit while "putting finance at the heart of decision making" (AGD Singapore, n.d-a). Comparatively, the OGA in New Zealand acted as a specialised entity with both strategic and operational responsibilities, whereas the Canadian structures, with a distinct demarcation between operational control and strategic functions, created an internal check-and-balance system between the strategic oversight and operational control of public funds, thus enabling a broader strategic focus for its CGAA. Although none of the CGAAs above was fully independent of the central government, the AGD in Singapore was deemed as outstanding due to its constitutional duties, such as reporting to the president on financial irregularities and safeguarding reserves, which allowed the body to have a unique level of statutory authority.

### 5.2.2 Governmental Accounting Basis

The basis of governmental accounting would influence the capacity of accountants, support the adoption of strategically oriented practices, enhance professionalism, and the role played by accountants in the public sector (Rozaidy & Siti-Nabiha, 2023). The benchmarking analysis provides several important insights regarding the governmental accounting basis used in the selected countries. In particular, the governmental financial reporting approach in Malaysia was based on a modified cash system, which primarily concentrated on fulfilling statutory requirements, although iGFMAS could produce both accrual- and cash-based reports. Conversely, New Zealand and Canada adopted accrual accounting, which could explain the broader strategic role played by their respective CGAAs, as the use of accrual accounting could lead to more holistic and transparent financial reporting, hence providing a deeper understanding of the fiscal conditions of the government. Nonetheless, the basis of governmental accounting was not the sole factor contributing to enhanced strategic capability. Although Singapore operated on a cash-based governmental accounting system, the strategic role played by the AGD could be attributed to its broader scope of authority and its strong emphasis on digital finance transformation.

### 5.2.3 Digital Financial Transformation in the Public Sector

Digital financial transformation has become an important component of public-sector accounting and finance and, consequently, an important factor contributing to the strategic capability and role played by accountants. This is evident in Singapore AGD's efforts to integrate emerging technologies into public finance through investments in financial systems transformation, analytics, and enterprise-wide standardisation. Specifically, the Singapore's AGD maintained a WOG finance data warehouse and analytical platform and anchored cloud-based central corporate systems across statutory boards, which emphasised transformation at scale through cloud-based Enterprise Resource Planning (ERP), RPA for routine finance tasks, and advanced analytics for real-time visibility (Pan & Chan, 2019). These technologies are leveraged to enable better data-driven decision-making processes, thereby strengthening its strategic role.

Similarly, Canada and New Zealand employed digital technologies to enhance existing strategic functions. Canada's CGAA, supported by its broader financial management system, emphasises interactive reporting, analytics, and integrated data to support decision-making. Thus, through platforms such as GC InfoBase, Canada focused on performance information, fiscal discipline, and the capacity to use data for outcome-oriented decisions. An OECD study outlines how GC InfoBase supports evidence-based policymaking by linking audited accounts and central systems into analysis-ready dashboards (OECD, 2025). Likewise, New Zealand's OGA has spearheaded digital finance transformation initiatives, aligning them with the broader national digital government agenda.

By contrast, Malaysia's AGD is still undergoing phases of digital transformation, although significant progress has been made through central systems and accrual-transition programmes. Particularly, the iGFMAS, with its 17-module platform, currently supports federal financial statements and government-wide integration of payments, assets, loans, and receipt processes. Moreover, the AGD has launched the Electronic Government Unclaimed Money Information System (eGUMIS) and adopted RPA to accelerate refunds of unclaimed monies, thus demonstrating growing digital capability. However, Malaysia's digitalisation efforts have not yet achieved full integration of digital payments, analytics, and enterprise-wide dashboards, thus limiting its capacity to fully support a broader strategic function and facilitate evidence-based financial decision-making.

### 5.2.4 Capacity Building

Differences in the scope of authority and roles are reflected in initiatives related to human resource development. Malaysia focuses on capacity building for public-sector accountants, whereas Singapore, Canada, and New Zealand have extended their focus to broader finance professionals within the public sector. Specifically, the Singaporean AGD, through its Chief of Government Finance role, Finance Academy, and status as an ATO under the Chartered Accountant (Singapore) framework, has cultivated numerous public-sector finance professionals for leadership roles and strategic capability enhancement. Similarly, the New Zealand OGA collaborates closely with the government finance profession to help reinforce its existing strategic finance capability, whereas the OCG in Canada concentrates not only on accountants but also on other professional communities, including chief financial officers, internal auditors, and procurement specialists.

## 6.0 Recommendations and Conclusions

To strengthen its strategic capacity and decision making authority, the AGD of Malaysia can draw on insights and lessons from the three (3) benchmarked countries, which demonstrate how well-defined institutional structures and accrual-based accounting systems, as implemented in Canada and New Zealand, and digital innovations, particularly in Singapore, can help contribute positively to the role of accounting entities as strategic partners in public-sector financial management. The adoption of accrual-based accounting system has elevated the professional status and influence of public-sector accountants, which has positioned them as key contributors to policy formulation. Nonetheless, the implementation of accrual-based accounting in Malaysia requires amendments to existing legislation, although the AGD of Malaysia has made significant efforts to support the transition to an accrual-based accounting system through the development of human resources and technological infrastructure.

Transition to accrual accounting alone is not sufficient to develop strategic capability of the AGD. The Singapore case shows the importance of leveraging technology for cultivation of strategic capability, despite maintaining a cash-based system. As such, the AGD in Malaysia should seek to strengthen the capabilities of public-sector accounting officers and invest in emerging technologies, subsequently becoming the central authority in digital finance innovation and public financial management. Investment in a centralised data analytics platform would enable more accurate real time data accessibility and support more predictive as well as prescriptive insights, thus promoting data-based decision making. Developing a digital finance and innovation strategic framework is essential for this purpose. Technology enabled public sector financial management requires capacity building for accounting and finance officers to cultivate necessary skills and competencies including in data analytics, strategic policy analysis, and problem solving.

Broadening the strategic role of the AGD, beyond structural changes, requires sustained political commitment, amendments to the current legal and regulatory framework, investment in emerging technologies, and the development of required competencies among accounting and finance professionals in the public sector. Nevertheless, undertaking accounting reformations, including digital public finance innovation, will be more challenging for Malaysia compared to New Zealand and Singapore, owing to its more complex three-tier governmental structure. As such, adhering to the Canadian model of separating operational control and strategic focus, namely, between the OCG and RG, might not be suitable for Malaysia, due to restructuring challenges and potential institutional resistance. Although the above recommendations can serve as a guide to reinforce the role played by the AGD of Malaysia, the findings and recommendations should be interpreted based on the limitations of the current study. In particular, the present study was exploratory, as it was based solely on the documentary review of publicly available information from the three (3) selected countries, which necessitated more in-depth perspectives that could be gained through interviews, surveys, and broader international benchmarking involving additional countries. Despite these limitations, this study provided several important insights, particularly on issues not fully explored in the literature. One key insight is that institutional structures and initiatives could support the strategic and operational functions of central government accounting authorities. Concurrently, digital transformation in public financial management is essential to further strengthen the strategic capability and role of central government accounting authorities. Hence, AGD's position and authority need to be strengthened to realise its vision of excellence in public accounting and finance, ultimately enabling the AGD to effectively fulfil both its operational responsibilities and broader strategic roles in the Malaysian public sector.

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