



Public accounting in Cape Verde

Current Situation and Future Perceptions

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Received: September 22, 2022; **Accepted:** December 22, 2022; **Published:** December 30, 2022.

Citation: Brito, C., & Pires, A. (2022). Public accounting in Cape Verde: Current Situation and Future Perceptions.

International Journal of Business Innovation. 1(4). e30243. <https://doi.org/10.34624/ijbi.v1i4.30243>

Abstract: This article is part of the reform initiated with the publication of the International Public Sector Accounting Standards (IPSAS), although limited to the accounting regulations applicable to the public sector in Cape Verde, with the objective of identifying the degree of implementation and adequacy of the applicable regulation in Cape Verde and the future perception of a possible reform to accounting IPSAS. Its development follows a qualitative methodology, essentially descriptive, with information collected using an interview survey, applied between October and December 2019, by e-mail, to senior technicians of the Public Administration of Cabo Verde. The results point to the existence of some weaknesses and inoperability, resulting from the current regulation, but which are due its low degree of its implementation and not to its inadequacy. They therefore suggest some improvements to update and generalize its implementation, but not a reform, as it has sufficient capacity to meet the needs of the Public Administration in Cape Verde.

Keywords: Public Accounting in Cape Verde; IPSAS; Accounting harmonization; Public Accounting Reform; Public sector.

1 Introduction

The need to make financial information increasingly comparable and transparent is one of the requirements that most stands out from the normative standards presented, including the *International Public Sector Accounting Standards* (IPSAS), which are at the basis of the most recent reforms that we have been witnessing in the public sector and in the

context of which this article is developed, although particularly directed to the reality of public accounting in Cape Verde where, since January 2006, the National Public Accounting Plan (PNCP) has been in force, whose implementation, which represented a very significant advance at the time, has been questioned. In this sense, and in the context of the main reforms that have been undertaken at this level, it was considered appropriate to reflect on its suitability and degree of implementation and, also, to envisage its future in a country that is dependent on external institutions that tend to exert pressure for the implementation of IPSAS (Jayasinghe et al., 2021; Amiri & Hamza, 2020) or to envisage their adoption (Brito & Jorge, 2018). In this context, it was defined as an objective to identify (1) the degree of implementation and suitability of the PNCP currently in force in Cabo Verde; and (2) the perception about the relevance of a future reform of the regulations in Cabo Verde to accommodate the IPSAS. To answer them, this article is developed, in addition to this introduction and respective conclusions, in two sections. The first is a literature review, aimed at systematizing the theoretical aspects that will support the analysis, discussion and reflection to be carried out in section two, embodied in an empirical study based on a qualitative and essentially descriptive methodology.

2 Literature Review

The evolution of accounting in Cape Verde recorded distinct moments, although with emphasis on the colonial influence (Ribeiro, 2011) and the period after democratic elections in 1991, which, among others, inaugurated a more open management model and allowed one to start talking about public accounting in Cape Verde (Brito & Jorge, 2018). The first accounting standard in Cape Verde was the National Accounting Plan (NAP), published in 1984, replaced by the National Accounting and Financial Reporting System (NAFRS), in 2008, which, although in response to the issues raised at the international level (Măciucă & Socoliuc, 2013), follows the methodology adopted in Portugal, in a kind of link with the colonizing country (Mayegle, 2014; Pires & Branco, 2018) and reinforcing the conviction that accounting is influenced by the characteristics of the surroundings (Nobes & Parker, 2008), in an interaction relationship that helps to understand the differences between the accounting systems of each country (Cerne, 2009; Santos, 2006) and what unites them. In this case, that colonial influence is the factor that most influenced accounting systems in Africa (Elad, 2015; Mayegle, 2014). The Cape Verdean Public Administration (PA), similarly to what is observed in Portugal, is organized into the Administrative Public Sector (APS) and the State Enterprise Sector (SES) and, in accounting terms, has adopted the NPAP since 2006, which introduced the accrual basis of accounting, to operate in parallel with the cash basis of accounting, and analytical accounting, in line with the recommendations of the International Monetary Fund (IMF) and the *International Federation of Accountants* (IFAC) (Brito & Jorge, 2018).

However, the intensification of criticism pointed at the expenses and inefficiencies of the State, added to a growing discredit and sharp drop in citizens' expectations regarding the quality of public services (Pollit et al, 2000), pressured Governments to seek new solutions (Osborne & Gaebler, 1992) and, with them, the emergence of *New Public*

Management (NPM), which would eventually be assumed as a way to respond to these demands by requiring greater concern with governance issues and a greater commitment and delivery from all, highlighting the financial information produced and disclosed. In this scope, the discussion intensifies around the acceptance and implementation of IPSAS, prepared by the *International Public Sector Accounting Standards Board* (IPSASB) (Renner, 2013; Schmidhuber & Hilgers, 2019), to produce financial information more able to guarantee *stakeholders* timeliness and quality and, as a return, relevant and timely decisions (Olayinka et al., 2016).

It is believed that the adoption of IPSAS represents an important step towards improving the financial management process at the government level (Aquino et al., 2020; Cuadrado-Ballesteros & Bisogno, 2021), however, considering the nature of IPSASB does not give it sufficient authority, the achieved harmonization has translated into different levels of compliance (Amiri & Amza, 2020; Aquino et al., 2020; Frintrup et al., 2020; Mihut & Crisan, 2020; Soguel & Luta, 2021), confirmed by the diversity of accounting standards in force (Soguel & Luta, 2021) and the position of some institutions, most notably the World Bank (WB), which has been advocating the redesign of IPSAS to meet the capacity and needs of each country (Fahmid et al., 2020). Thus, the structural and resource differences, along with other difficulties experienced at the time of their adoption, such as the legal system, interest and training of professionals, the political and administrative system or their proximity to corporate standards, which explains some inadequacy, justify the different levels of adoption of IPSAS (Araújo & Sousa, 2020) and that they have not been producing the expected results (Brito & Jorge, 2018). In turn, there are also those who argue that the harmonization process through the IPSAS does not result only in accounting challenges, due to the high costs that its adoption represents (Caruana, 2021) and the difficulties with the implementation of the necessary processes for the change to actually happen (Jorge et al., 2020), requiring significant efforts (Tavares & Romão, 2021) that, associated with the fear of loss of authority in the definition of accounting standards and the lack of familiarity with a still relatively unknown system, has been shrinking some countries (Grossi, 2019).

Nevertheless, the reforms triggered at the level of public accounting are marked by the adoption of accrual accounting and the implementation of management control systems, as fundamental aspects to improve the provision of accounts and *accountability* (Nasi & Steccolini, 2008), arguments that underlie the development of IPSAS and the acceleration of the reform processes (Christiaens et al., 2010; Humphrey et al., 2009) but that, in most cases, end up not resulting from the will of each country but rather from pressures that are exerted on them, such as the European Commission (EC) (Biondi & Soverchia, 2014), which, wanting to ensure greater efficiency in the control and management of public debts (Biondi, 2014) has been creating pressure on the governments of the countries that integrate it. In the same sense, countries that have some type of dependency feel pressured to reform their accounting systems (Jayasinghe et al., 2021) to benefit from international aid or to keep up with the reforms of those that tend to follow suit (Amiri & Hamza, 2020). A reforming trend that, although other justifying reasons may be given, has in the pressures exerted by supranational bodies the determining cause (Amiri & Hamza, 2020; Atuilik et al., 2016; Van

Helden & Ouda, 2016), as can be proven by the greater speed observed in the implementation of IPSAS in certain African countries (Okolieaboh, 2013), of which Tanzania is an example (Goddard et al., 2016). In this sense, and even though the reform introduced by the NPAP in Cape Verde had brought the country's public administrative sector in line with international trends (Renner, 2013), the truth is that its degree of implementation is still reduced by the associated costs and the reduced availability of qualified staff with skills in the area (Brito & Jorge, 2018), difficulties that, by the way, the literature also associates with the implementation of IPSAS (Atuilik et al., 2016; Okolieaboh, 2013; Schmidhuber & Hilgers, 2019). Nevertheless, Brito and Jorge (2018) put into perspective the adoption of IPSAS in Cape Verde by the need to respond to pressures from external funders, which function here as a kind of inducers or creators of environments favorable to reform.

3 Methodology

This research falls within the scope of the reform triggered by the publication of the IPSAS and particularly directed towards the accounting standards applicable to the public sector in Cape Verde with the objective of identifying (1) the degree of implementation and suitability of the PNCP currently in force in Cape Verde; and (2) the perception of the pertinence of a future reform of the standards in Cape Verde to accommodate the IPSAS. To answer them the research follows a qualitative methodology, an option that is justified in the subjective nature of the object of study (Patton, 2001), in the fact that we intend to understand a particular context and its idiosyncrasies (Alves-Mazzotti & Genwandsznajdu, 2004) and, furthermore, because it allows taking into consideration information that propitiates understanding using research methods that go beyond numbers (Chiau, 2014), the collection of individual perceptions and extracting results with recourse to understanding (Bento, 2012). Reasons that have made its use consensual in the field of accounting (Major & Vieira, 2009). Considering the characteristics of this research, with an interpretivist perspective and greater intervention from the researcher (Mason, 2017), the interview is an adequate technique (Bernard & Ryan, 2010) and perfectly adjusted to the defined objectives. A research process that follows the interpretivist perspective should be aimed at obtaining an understanding of the social reality experienced, involving the researcher in the context so that he/she is able to understand the phenomenon studied through the interpretations assigned by people (Major & Vieira, 2009) and obtain perceptions within the reality under study (Hudson & Ozanne, 1998).

The survey by interview was placed between October and December 2019, via email, to senior technicians of the department responsible for the accounting area, representing different bodies of the state public sector and business in Cape Verde, in a total of 14, a number that, although it seems small, is pointed out as adequate (Vilelas, 2020) and sufficient to acquire a reasonable understanding of a social process (Masson, 2017). The interviews were placed after sending a protocol letter, requesting due authorization and making known the subject under analysis, addressed to the Directors and/or Presidents of different services of the central and local administration in Cape Verde. The universe is represented by all the services of the central and local administration in Cape Verde, but the

definition of the sample would end up being marked by a set of constraints, namely the lack of response to the protocol letter and the consequent lack of time, since the research is part of the preparation of a master's dissertation, which determined the use of a sample by convenience, mainly formed by relatively young male individuals, with higher education, working as senior technicians in the State Public Sector (Table 1).

Table 1. Characterization of the sample

Variables		n	%
Sex	Male	8	57,14
	Female	6	42,86
	Total	14	100
Age	Between the ages of 24 and 35	5	35,71
	Between the ages of 36 and 45	5	35,71
	Between the ages of 46 and 55	4	28,57
	Total	14	100
Academic qualifications	Degree	10	71,43
	Higher than bachelor's degree	4	28,57
	Total	14	100
Professional framework	State Public Sector	10	71,43
	Corporate Public Sector	4	28,57
	Total	14	100
Department where you work	Administrative	2	14,29
	Financial	4	28,57
	Administrative/Financial	5	35,71
	Another	3	21,43
	Total	14	100
Functions performed	Administrative/Technical	4	28,57
	Higher Technician	7	50
	Another	3	21,43
	Total	14	100

Source: Own elaboration.

The survey by interview chosen provides a pre-defined reference framework (Ghiglione & Matalon, 1993) and, although thought to be placed in person was, by the difficulties encountered, sent by email. The questions (Table 2) were adapted from Renner (2013) and the data collected were organized and systematised for interpretation and identification of perceptions using content analysis.

Table 2. Interview survey script

Set of questions	
I Characterisation of the interviewee	1. Gender.
	2. Age.
	3. Academic qualifications.
	4. Professional framework.
	4.1 Section where he/she works.
	4.2 Functions performed.

<p>II Degree of implementation and adequacy of the National Public Accounting Plan (NPAP)</p>	<p>5. How would you characterize globally the National Public Accounting Plan (NPAP)?</p> <p>6. How do you classify the NPAP about its degree of adequacy to the needs of the public sector in Cape Verde?</p> <p>7. How would you rate the NPAP about its degree of implementation? ¿Do you consider that it has been implemented in all its aspects (budgetary, patrimonial and management accounting)?</p> <p>8. What other comments/considerations would you like to make regarding the NPAP?</p>
<p>III Future perceptions on the relevance of a possible reform of the National Public Accounting Plan (NPAP)</p>	<p>9. What do you think of the International Public Accounting Standards (IPSAS) issued by IPASB? Do you consider them appropriate for implementation in Cape Verde?</p> <p>10. What are the main advantages, opportunities, and benefits that you associate with a possible implementation of IPSAS in Cape Verde?</p> <p>11. What are the main obstacles and disadvantages related to an eventual implementation of IPSAS in Cape Verde?</p> <p>12. What are the main advantages and disadvantages specifically related to the eventual implementation of IPSAS and Public Financial Management in Cape Verde?</p> <p>13. In your view, is there any kind of pressure from international financial entities, namely the World Bank or the International Monetary Fund, for the implementation of IPSAS in Cape Verde?</p>

Source: Adapted from Renner (2013).

4 Results and Discussion

With regard to the "degree of implementation and suitability of the PNCP currently in force in Cape Verde", the results allow us to conclude (Table 3) that for 36% of the interviewees the PNCP is comprehensive, mainly from a budgetary perspective, although with a low degree of implementation in the opinion of more than 50% of the respondents, contrary to what is expected, considering 2014 as the deadline for its full implementation, and to what can be observed in other countries (Renner, 2013).

Table 3. Overall characterisation of the PNCP

Interviewee	Scope	Key Reason/Idea
E1	Incomplete	Reduced implementation of asset and management accounting.
E2	Comprehensive	It is worth highlighting the existence of monitoring of the budget execution of public entities.
E3	Incomplete	For not covering all the international accounting standards, to reflect the financial situation of public companies.
E4	Comprehensive	No justification.
E5	Incomplete	Overall, with an unsatisfactory level of implementation at all levels, particularly at the level of asset and management accounting.

E6	Incomplete	No justification.
E7	Comprehensive/Complete	Comprehensive only from a budgetary perspective, albeit with a very politicized budget, but with a level of implementation that falls short as it does not cover all areas (assets and management) equally.
E8	Comprehensive	No justification.
E9	Comprehensive/Complete	Comprehensive from a budgetary perspective and incomplete from a management and asset perspective.
E10	Comprehensive	Comprehensive and satisfactory according to Cape Verdean reality.
E11	Incomplete	The quality of the information that has been produced. In terms of assets, it is of very low quality, and, at budgetary level, it is complete and not very relevant.
E12	Incomplete	The advantages of being in line with the guidelines of external institutions (WB and IMF), but with the disadvantage of being a very complex process in a country without resources.
E13	Incomplete	It is believed that it does, in the sense of increasing the little control that exists over public managers and the use of public assets.
E14	Comprehensive	No opinion.

Source: Own elaboration.

Regarding the suitability of the PNCP, the results show (Table 4) that most respondents (71%) classify it "as not suitable" and a residual value (7%) as "adequate and inadequate".

Table 4. Degree of suitability of the PNCP

Interviewee	Scope	Key Reason/Idea
E1	Not suitable	As a result of the high degree of enforceability by the competent entities and the poor adaptation of the plan in the Public Administration.
E2	Not suitable	By not covering some particularities of key sectors of the public sector.
E3	Not suitable	For not covering all international accounting standards, so that public companies can better reflect their financial position.
E4	Not suitable	The shortage of qualified human resources and the existence of an outdated accounting system.
E5	Not suitable	Not very enlightening.
E6	Not suitable	No justification.
E7	Not suitable	Weak supervision, leading to the PNCP not working as expected, and, therefore, leading to budgets being drawn up with a purpose that can be distorted and, consequently, with an execution that can be compromised.
E8	Suitable	Because it gives satisfactory answers.

E9	Adequate/Not adequate	Adequate because the cash accounting provides sufficient response to the needs and not adequate because, although the PNCP was created in 2006, so far, no public structure has been able to fully implement it.
E10	Suitable	Because it satisfies the Cape Verdean reality.
E11	Not suitable	It gives an insufficient answer as it seems to be more suited to the business sector.
E12	Not suitable	No justification.
E13	Not suitable	By poor implementation, i.e. standards that are not applied and enforced.
E14	Suitable	For being practical and appropriate to the national reality.

Source: Own elaboration.

Contrasting these results (Table 4) with the previous ones (Table 3) it can be deduced that the identified reality, very marked by a deficient implementation of the NPAP, is creating a feeling of being in the presence of an inadequate accounting model, even if for a minority, since most interviewees tend to recognize that the PNCP is adequate and has put the country's administrative public sector in line with international trends (Christiaens et al., 2010; Humphrey et al., 2009; Nasi & Steccolini, 2008; Renner, 2013; Okolieaboh, 2013). They argue that Cape Verde has a normative that meets the needs of its Public Administration. Without expressing it clearly, they leave "between the lines" the possibility of being in the presence of inoperability's resulting from the low degree of implementation. In addition, and about the scope of its implementation, the results (Table 5) show that, for the vast majority of respondents (64%), the NPAP is not fully implemented, identifying the lack of resources, mainly human resources, as one of the main reasons for this, due to the inadequacy of the professionals' technical profile to the demands of the position for which they were recruited. These results corroborate the position advocated by Brito and Jorge (2018), which is not unrelated to the costs and greater complexity (Okolieaboh, 2013). While recognizing that "the NPAP has a lot of potential, it operates with limitations because it is not fully implemented", alerting to the need to adapt it "to the different public structures, so that there can be a true convergence of the information to be prepared and achieve the desired transparency and rigour" (S2), "aligning it with best practices" (S3) to offer "a new vision" (S7) "more adapted to reality" (S8). Without having done so unequivocally, they tend to recognize that the PNCP needs some updating.

Table 5: Degree of implementation of the NPAP

Interviewee	Scope	Key Reason/Idea
E1	Not implemented	The main reason for this is the difficulty of interpreting the accounting diploma in the public sector in Cape Verde.
E2	Not implemented	Neptotism, which has been promoting the placement of unqualified people in key positions in public entities.
E3	Not implemented	The meagre investment in human and IT resources.

E4	Not implemented	Incipient organisation and planning in account management, which translates into difficulties in implementing accounting in all its aspects.
E5	Implemented	-
E6	Implemented	-
E7	Implemented	-
E8	Not implemented	Need to update and standardize public services.
E9	Not implemented	Little preparation of public structures for the implementation and application of the NPAP.
E10	Implemented	-
E11	Not implemented	-
E12	Not implemented	The NPAP lacks its own regulation.
E13	Implemented	-
E14	Not implemented	In all aspects. On the budgetary side by the non-use of the respective classes, on the patrimonial side by incompatibility between the NAFRS and the NPAP, and on the management side by clear ignorance and incapacity in this area.

Source: Own elaboration.

Regarding the "future perception about the relevance of a reform of the regulations in Cape Verde to accommodate the IPSAS", the results obtained (Table 6) show that the overwhelming majority (71%) considers the IPSAS adequate, and none classifies them as inadequate, in line with the literature (Aquino et al., 2020; Brito & Jorge, 2018; Cuadrado-Ballesteros & Bisogno, 2021).

Table 6. Suitability of IPSAS for implementation in Cape Verde

Variables	N	Responses (%)
Suitable	10	71%
Partly adequate	4	29%
Not suitable	0	0%
Total	14	100%

Source: Own elaboration.

Regarding the advantages and opportunities that may result from an eventual implementation of IPSAS, the results (Table 7) allow us to conclude, in line with the literature, that such a reform would translate into improvements at the level of financial reporting (Aquino et al, 2020; Cuadrado-Ballesteros & Bisogno, 2021) and in the opportunity to put the Cape Verdean Public Administration at the level of that of countries where such practices are already observed (Barzelay & Gallego, 2010; Biondi, 2014; Calmel 2014; Oulasvirta 2014; Jones & Caruana, 2014; Oulasvirta, 2014).

Table 7. Advantages and opportunities pointed out for the implementation of IPSAS in Cape Verde

Interviewee	Main Advantages	Main Opportunities
E1	Modernization of the accounting system; development and improvement of public administration accounting.	Harmonization with the most current accounting standards.
E2	Standardization of information.	Compliance with the principles of universality.
E3 / E8 / E10	Application of generally accepted best practices; improved budgeting and budget execution; and implementation of the public sector accrual system.	Increasing the effectiveness and efficiency of the different sub-sectors of the Public Administration
E4 / E5 / E13	Greater accountability and commitments by public managers in the presentation of financial information.	Accountability for acts of public management; greater oversight.
E6 / E7 / E12	More rigour in the use of public money and better accountability; and greater scrutiny of politicians and public leaders;	Strengthening <i>accountability</i> and transparency.
E9 / E11 / E14	More harmonised financial statements for all countries.	International comparability of the information produced.
E 13		Opportunity to improve the chart of accounts.

Source: Own elaboration.

Although they believe that the advantages and opportunities will largely compensate the disadvantages and/or obstacles, they do not fail to identify constraints (Table 8) arising from the "responsiveness of public agents" (E8), the "inertia of the public sector and delay in decision making" (E3) or the "inadequacy of services and resistance to change" (E1; E6), "since the training and updating of public administration staff raise doubts" (E14). The "cost and complexity" (E7) was also not forgotten, since "the high cost of implementation may be one of the main obstacles in a future implementation of IPSAS" (E4; 7; 10). Except for E5, who did not answer, all other interviewees identified very significant difficulties that also allow us to question whether the Public Administration presents a level of maturity capable of welcoming a reform with this dimension. We recall, in this regard, that it is recognized that there are differences between "the reality of countries that apply IPSAS and Cape Verde" (E13), but that corroborate conclusions already presented (Atuilik et al., 2016; Brito & Jorge, 2018; Caruana, 2021; Grossi, 2019; Jorge et al., 2020; Okolieaboh, 2013; Schmidhuber & Hilgers, 2019; Tavares & Romão, 2021).

Considering Cape Verde's dependence on the outside and that external pressures are among the main justifications for the implementation of reforms undertaken in the public sector, particularly in countries that depend on them (Amiri & Hamza, 2020; Atuilik et al., 2016; Van Helden & Ouda, 2016), we sought to ascertain whether there is a perception that the country should follow this path. The results obtained (Table 9), without indicating this categorically, are along these lines, confirming the existence of "very strong" pressure from the WB, which has promoted "workshops in Cape Verde aimed at implementing

IPSAS" (E2; E9), "moderately strong" (E4) or "moderate" (E12), i.e., the "greater the loans and grants the stronger this pressure will be", which also comes "from the European Union" (E2), from partners such as "China, Japan or Luxembourg" (E6) or from the "IMF" (E2; E6).

Table 8. Obstacles and disadvantages pointed out to the implementation of IPSAS in Cape Verde

Interviewee	Main Obstacles and Disadvantages
E5	-
E1 / E3 / E6 / E8 / E9 / E12 / E14	Inadaptation of services, resistance to change; public sector inertia and delay in decision making; poorly qualified staff; public agents' responsiveness and training; little political will and reduced human resources training; difficulties in regulating and updating public administration staff.
E2	Inadequacy of IPSAS for the public sector.
E4 / E7 / E10	High implementation cost and complexity.
E11	Recent theme.
E13	Different realities between countries applying IPSAS and Cape Verde.

Source: Own elaboration.

Table 9. Pressure from international financial institutions

Interviewee	Existence of Pressure	Entity	Pressure Type	Degree of pressure
E 1	Yes/No	Court of Auditors and Central Bank of Cape Verde		
E 2	Yes	European Union and World Bank	Very Strong	Proportional to loans and donations.
E 3				
E 4	Yes	IMF and World Bank	Moderately strong	
E 5	Yes	Central and Local Government and Professional Order of Auditors and Accountants of Cape Verde	Moderately strong	
E 6	Yes/No	China, Japan and Luxembourg	Not very strong	Proportional to the degree of partnership.
E 7				
E 8	Yes	IMF	Not very strong	
E 9	Yes	World Bank	Very Strong	High.
E 10	Yes	Portugal	Not very strong	
E 11				
E 12	Yes	World Bank and IMF	Moderate	
E 13	No	IMF and World Bank		
E 14	Yes	IMF, World Bank and Budget Support Group	Moderately strong	High.

Source: Own elaboration.

The results obtained (Table 9) are in line with the literature, which suggests that the adoption of IPSAS does not always result from an expressed will, but rather from the different pressures exerted (Biondi & Soverchia, 2014) by those on whom they depend (Jayasinghe et al., 2021) and intend to continue receiving aid (Amiri & Hamza, 2020; Atuilik et al., 2016; Van Helden & Ouda, 2016). Nevertheless, the reform introduced by the NPAP has already allowed the necessary alignment with public management trends at international level (Osborne & Gaebler, 1992), by introducing an accounting model that provides the administrative public sector with the necessary foundations (Renner, 2013) and therefore remains appropriate. The difficulties identified result from the low degree of implementation of the NPAP and not from its inadequacy, a phenomenon that has been justified with the high cost of its implementation and the reduced availability of qualified staff with skills (Brito & Jorge, 2018), evidence that we have also just confirmed and that leaves us no margin to defend that any reform, if it happens, would end up, with high probability, not being successful (Atuilik et al., 2016; Chan, 2006; Nasi & Steccolini, 2008; Okolieaboh, 2013; Schmidhuber & Hilgers, 2019). Thus, and without ignoring the levels of dependence that the country has from abroad, an element that pressured some to print more speed in the implementation of IPSAS (Goddard et al., 2016; Okolieaboh, 2013) and led Brito and Jorge (2018) to put in perspective its adoption in Cape Verde, perhaps is not a strong enough reason to do so. The country could respond to such pressures and strengthen its external credibility, without having to implement a reform which, at this stage, would only contribute to exacerbating the weaknesses and shortcomings it has been struggling with.

5 Conclusion

In line with the objectives set out, the work carried out allowed to conclude, with regard to the current situation of public accounting in Cape Verde, more specifically its degree of adequacy and implementation, that the reform triggered by the NPAP paved the way for the alignment of public accounting in Cape Verde with those that are the international trends in public management. Therefore, it is a normative instrument that tends to respond to the needs of the country and that the weaknesses and/or inoperability's that may be pointed out result from the reduced degree of implementation and, possibly, poor implementation, and not exactly from a natural inability to respond to the country's challenges. The reality found points to a reduced level of implementation that is justified by the associated costs and scarcity of resources that characterize the country, results that are in line with the literature. As regards future perceptions, this evidence suggests that not only is a reform of the NPAP not justified, but also that there is no margin to defend it. It is even believed that a more profound reform would contribute to increase the difficulties faced by the country and exposed by the low degree of implementation of the NPAP. Thus, and without ignoring the dependence that Cape Verde has from abroad and the need to continue to benefit from such aid, the country can respond to the demands of its external partners and strengthen its credibility, without needing to move towards a reform that passes through the implementation of IPSAS.

The results found offer an additional perspective on the current situation of public accounting in Cape Verde and on what may become of its near future, thus contributing, albeit modestly, to enrich the available literature. However, their scope is limited due to the methodology used and the difficulties encountered in data collection, so they cannot be generalized, but rather taken as guidelines for the development of future work. In this context, we propose the development of a new study using alternative methodologies and where, with the aim of collecting data capable of allowing us to confirm the results now obtained, the interview survey should be applied to all the services of the Central Administration of Cape Verde.

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