



## The extent of activation of electronic accounting disclosure on cash flow statement information in reference to IPSASs (2) standard. Applied Study at Fallujah University

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**Abstract.** The research aimed to identify the advantages of applying electronic disclosure via the Internet in the financial statements of the public sector, referring to Standard (2) of the International Public Sector Standards (IPSAS) for cash flow statements in Iraqi universities by presenting their financial statements to ordinary users and stating the extent of their contribution to determining the sources of accrued expenses, which contributes to planning and controlling funds in government units in Iraq as the cash flow statement is distinguished by its important position in the unified accounting system, meaning it is a program for financial policies and the goals that the state seeks to achieve, and for the purpose of keeping pace with the developments of advanced countries in the aspect of government financial statements and in response to many disclosures electronically and financial accountability and transparency in the presentation, as there is a trend by the Iraqi government to follow international accounting standards, especially the Public Sector Standards (IPSASs) issued by the International Public Sector Accounting Standards Board, which are based on the accrual basis with the exception of only one standard based on the cash basis and consists of 38 standards. The research dealt in first section with the research methodology and previous studies, while the second section is devoted to the theoretical aspect and the third section to the practical aspect and finally the fourth chapter to the conclusions Recommendations.

**Keywords.** International Accounting Standards IPSASs2, Cash Flow Statement, Predictive Value.

### First: Research Methodology:

#### 1. Research Problem:

The research problem lies in the fact that the traditional disclosure of financial information in the cash flow statement uses a set of memoranda, correspondence and reports, which does not meet the needs of users of financial statements in the public sector and is not compatible with the developments of the modern electronic technical environment, and does not achieve an effective role in the use of planning and controlling funds in government units. The research problem is represented by the following question: Does the use of electronic disclosure in the cash flow statement (IPSAS2) affect accounting information?



## 2. **Importance of the research:**

The importance of the research is evident in the scientific aspect as it is one of the studies that address modern topics characterized by scarcity in the modern Arab electronic technical work environment, and has not received sufficient attention from researcher in Iraq. It is hoped that this study will contribute to the accounting literature, and contribute to the quality of accounting work through the impact of applying electronic accounting disclosure according to the International Public Sector Accounting Standards (IPSASs) with reference to Standard (2) so that it establishes a quick, clear electronic information base that decision-makers in legislative authorities rely on. Disclosure via the Internet and social media has led to an improvement in the information environment through several dimensions, perhaps the most important of which are: improving access to information, and reducing information asymmetry.

## 3. **Research objective:**

The research mainly aimed to measure the impact of adopting electronic disclosure on the cash flow statement according to the International Public Sector Accounting Standards (IPSASs) in Iraqi government units via the Internet on planning and implementing the general budget in Iraq through the quality and type of information announced.

## 4. **Research hypothesis:**

A hypothesis can be developed for the research, the content of which is that the use of electronic disclosure in the cash flow statement (IPSAS2) affects accounting information.

## **Second: Previous studies**

1. Study by Ghanemi, Sami Mohammed Ahmed, 2015, a research entitled "The role of electronic disclosure in developing international financial reporting standards and improving the quality of information in Egyptian Banks" (field study)

The study aimed to clarify the role of electronic disclosure in developing financial reports and improving the quality of accounting information in application to Egyptian banks. The study focused on the inevitability of developing accounting information to contain the risks and problems that accounting information may be exposed to, due to the tremendous progress in information and the spread of electronic disclosure on the Internet. The researcher took banks as a study community to apply the research and used a questionnaire to survey the opinions of the study community. The results were presented based on the community's responses. Among the most important results reached by the study is that electronic disclosure poses challenges to the accounting profession in terms of the integrity of financial statements and the extent of confidence in published information. The study recommended the necessity of forming committees of representatives of the bodies regulating the accounting profession and taking all measures to implement international accounting standards.

2. Al-Qaisi, Asaad Jassim, 2023 PhD thesis entitled "The impact of adopting the IPSAS 2 standard on the predictive value of accounting information and its reflection on the estimates of the general budget in Iraq"

The study aims to measure the impact of accounting standards for the public sector by referring to Standard (2) on the predictive value of accounting information to clarify the extent of its impact on the general budget in Iraq and to determine the relationship between the cash



flow statement according to its reliance on IPSAS2 and the budget estimates and compare it with the statement according to the accounting system, the study community is the Ministry of Higher Education and Scientific Research in Iraq. The ministry's cash flow statements were analysed and the study reached a relationship between the concepts of cash flow elements and other variables based on the inductive approach and the data and financial statements of the ministry's centre and its affiliated units that were tested through statistical methods that are suitable for testing hypotheses. The research reached the possibility of adapting the requirements of the IPSAS 2 standard to the data of the cash flow statement in Iraq. The study recommended that the Ministry of Higher Education and Scientific Research adopt Model (2) in finding the basis of the cash flow.

### **Theoretical aspect:**

#### **First: The nature, stages and concept of electronic disclosure:**

Electronic disclosure emerged as a result of technological developments represented by the exchange of information and communications, which contributed significantly to defining the basic features of this disclosure. Information technology has transcended all spatial and temporal boundaries, which prompted many units to exploit the enormous potential of the Internet networks in disclosing their financial statements and benefiting from the speed and cost reduction in publishing their information, as the stages of electronic disclosure went through several stages at the international and local levels. The first stage, which began in the nineties of the last century, was represented by the units and banks using compact discs (CDs) in publishing and distributing accounting information and it is distributed traditionally in the mail according to the users' addresses. The second stage includes printing the information and saving it in a (PDF) file and is characterized by the lack of speed in downloading files and copying and the inability to find a relationship between the different files. The third stage includes what can avoid the defects of the first and second stages, and the interactive text language (HTML) was used. The information is displayed on the electronic unit website and is considered one of the programming languages used in designing electronic websites. The fourth stage is characterized by the use of the Internet networks and all the capabilities capable of innovating methods of publishing information Accounting and avoids the drawbacks of the previous stages, this is characterized by the use of the Extensible Markup Language (XML) over the Internet to design financial statement preparation programs, and the Extensible Reporting Language (XPRL) appeared, which allows for the analysis of accounting information in the financial statements (Ghanimi, 2015: 169). Electronic disclosure can be defined as "publishing the outputs of electronic accounting on the Internet, i.e. displaying information only and not processing it as it is in electronic accounting and displaying and general disclosure of the financial statements to its users" (Wafaa Wahhaniya, 2019: 4).

#### 1. The difference between traditional disclosure and electronic disclosure:

The differences that electronic disclosure provides from traditional disclosure when viewed from a cost/benefit perspective, which motivate units to use electronic disclosure, can be determined as follows: (Wafaa Whaniya, 2019: 6).

- a. Preparing reports on the Internet can reduce the cost of publishing information (printing and distribution) annually, which is the case in traditional disclosure and reduces it further if traditional disclosure is actual.
- b. Electronic disclosure helps decision-makers access and process data for various alternatives available to different units quickly and with less effort and process them using various computer tools. Internet browsers allow for a super-fast search for pre-specified data and details to make a decision at a time when obtaining them comprehensively in addition to the footnotes attached to it according to the traditional method of disclosure required more time and effort and less accurate results.
- c. Electronic disclosure enables users of this data to obtain a mechanism that enables them to upload information to the personal to express their own analyses.



- d. Electronic disclosure can improve what has been published traditionally. There are many data that require immediate access to their users in a timely manner that traditional disclosure cannot meet. Financial analysts, financial intermediary units, and other users may incur high costs to obtain accounting information in a timely manner according to traditional disclosure as well as greater effort, while it will also be available to them according to electronic disclosure and before the data loses its ability to influence decisions. Electronic disclosure provides the possibility of integration for several departments due to the existence of a precise and closely related relationship between their financial statements, and this cannot be achieved in traditional disclosure.

## **2. Factors affecting electronic disclosure:**

There are many factors that affect the degree of disclosure in financial reports. The exposure of government units to potential threats related to the financial aspect affects their work policy and is considered an obstacle to achieving their goals. There are traditional means in accounting work and traditional disclosure without following modern means in disclosing their data electronically, (Musa, 2023: 19). The most important factors affecting electronic disclosure are: (Hasso and Rasheed, 2019: 722):

- a. Environmental factors: Financial reports differ from one country to another for economic, social, political and other reasons. This results from the need of beneficiaries for more additional information related to environmental factors, and the reason for this difference may be due to the authority that supervises and monitors the units and the extent of the beneficiaries' need for them.
- b. Financial information: The degree of disclosure in the financial statements is affected by the information disclosed and the availability of a number of components to judge its efficiency, the most important of which is that it is appropriate for the decisions that will be taken by its beneficiaries, and that there is credibility in this information in addition to its comparability.
- c. Factors related to the unit: Among the factors related to the units that affect the level of disclosure is the factor of the size of the project or the total assets, as preparing accounting information and presenting it fairly and on time to its beneficiaries requires direct costs resulting from preparing financial reports and indirect costs resulting from disclosing all information about the activities of financial units.

## **3. International Public Sector Accounting Standards (IPSAS):**

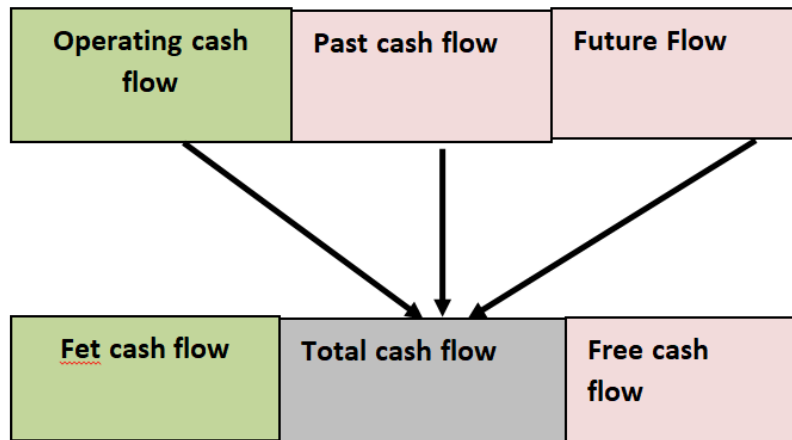
Globalization and its consequences have led to increased cooperation between countries and government units affiliated with countries at all levels. Therefore, the need has emerged to unify work with international accounting standards under which financial accounting information is produced so that it is understandable and provides information with unified results for users of financial statements around the world in a way that enables them to understand it and make comparisons between them, which plays a fundamental role in converging information across countries within a framework that is understandable to all. It has led to the transition from a less beneficial system to a more beneficial system. Therefore, the application of a unified system in different countries is considered a matter of great importance, as many government units are directed to establish international standards that work to unify accounting work, which are now called International Public Sector Accounting Standards (IPSAS). (Mansour, 2023: 166). Referring to the IPSAS (2) Cash Flow Statements standard authorized by (AFIC), which is based primarily on IAS 7 issued by the International Accounting Standards Board with the approval of the Accounting Standards Board International (IASB) Standard (2) IPSAS was issued in May 2000, and since that period the standard has been subject to a set of amendments to changes in the content of the standard or amendments that occurred to the rest of the relevant standards that affect the standard, when adding or deleting another standard, these changes are still ongoing until 2021, this standard works in a manner consistent with the activities of the state and government units that are based on accrual basis, as it requires government units to determine the actual amounts spent



and collected from the activities they actually carry out during a specific financial period (IFAC, 2021: 222) It is worth noting the electronic disclosure standards. There is a set of standards for electronic disclosure on the Internet, which requires ensuring their existence and implementation by the unit when publishing its reports and financial statements on its websites on the Internet: The information content of financial reports published on the Internet does not differ from the contents of reports prepared traditionally and published in other ways such as newspapers. And designate a special section of the units' website in which the financial report is displayed separately from the rest of the website so that users can easily access it while emphasizing that it is subject to supervision and follow-up by the external auditor. When publishing financial statements and reports in a more detailed manner than the financial statements published in traditional ways, the units must confirm that the data published on their website matches the data published traditionally, but contains more details, in addition to the necessity of stating the accounting principles used in preparing those statements if there is a change in the principles used from previous periods. If the units publish their financial report over the Internet in languages other than the original language of the report, the external auditor must review those reports on the company's responsibility, and if the unit does not assign him to do so, it must explicitly state any report translated into another language. It requires keeping the report's location and pages on the same company's website so that users can refer to it when needed, and this should be for a specific period, provided that this is announced on the same website, specifying the publication date and the date of the last modification. And providing basic information to users in a way that can be saved and downloaded on CDs or any electronic means in a way that enables them to conduct financial analyses on the report information without the need to refer again to the website of the units that published it on the Internet (Abdul Wahab, 2005: 9-25). The objectives of the standard and its scope of work can be known (IFAC, 2021: 148) as follows:

- a. Objective of Standard (2) IPSAS: The standard seeks to achieve knowledge of information related to historical changes that occurred in the cash balance and its equivalent for the government unit, and this information can be obtained from the cash flow statement in and out according to the period in which the government unit carried out its three main activities (financing, operational and capital).
- b. Scope (2) IPSAS Standard This standard requires government units in the public sector to prepare cash flow statements as an integral part of other financial statements prepared on the accrual basis of accounting for each financial period, due to the need of these units to determine the cash balance and meet their short-term obligations.

Preparing a cash flow statement on an accrual basis contributes to preparing highly accurate budgets, as the timing of incoming and outgoing financial transactions of the government unit can be controlled. When prepared in conjunction with other statements, it results in effective cash management and contributes to providing information to those responsible for preparing the budget, which helps in understanding the relationship between programs and government objectives and cash flow information in order to develop budget estimates more accurately. Criterion (2) is defined in terms of the terms specific to the standard, including cash, which is cash in the fund and deposits under the student, and modified cash, which is short-term investments that are characterized by high liquidity and can be easily converted into cash and are not exposed to significant risks when any changes in value occur, and cash flows are the inflows and outflows of the government unit from cash or its equivalent, and control is represented by the control of a certain unit over the policies of another unit to benefit from its activities and other benefits, so that it can control those benefits and control the management of the economic unit. Financing activities are activities that lead to changes in the contributed capital and borrowing for the benefit of the unit and lending amounts to others, and investment activities, which mean buying and selling fixed assets and other assets that cannot be considered equivalent to cash, and financing activities.



**Figure (1) Types of cash flow**

The figure was prepared by the researcher based on research sources.

**4. Uses of the cash flow statement:**

The primary objective of the cash flow statement is to provide information about the unit's receipts and payments during the accounting period, while the secondary objective of the statement is to show the cash basis in the company's transactions according to its three activities (operating activities, investment activities, financing activities: (Al-Maamouri and Abdul-Sayed, 2017: 173)

- a. Management uses the cash flow statement to evaluate the existing cash liquidity, and the possibility of determining the distribution policy, as well as knowing the size of investments and the possibility of paying short-term obligations.
- b. The cash flow statement is used by investors and creditors to determine the unit's ability to pay its debts on their specified dates, as well as to know the dividend payment policy for investors.
- c. Determine the organization's ability to achieve cash flows.
- d. Differentiate activities into operational, investment and financing.

**5. Disclosure in financial statements in the public sector:**

Financial statements play a fundamental role for their users in government units, but the practical reality In the work, it is confirmed that the objectives of these lists are still limited and below the required level, as the information they provide does not represent objectivity, fairness and measurement in government units, in addition to the fact that they do not sufficiently disclose the information that achieves control over the efficiency and effectiveness of financial performance in government units. This is due to the shortcomings in preparing financial statements in government units, including: (Karima, 2018: 884-885)

- a. The shortcomings of the financial statements in the government accounting system in presenting a comparison between the allocations of budget items and chapters and the results of the actual implementation of expenses and revenues, which means that there is a shortcoming in accounting disclosure in its traditional concept without the targeted disclosure in the current era, meaning electronic disclosure.
- b. The financial statements produced by the government accounting system are merely actual accounting data, and do not have the analytical formula, which is considered an effective tool for making sound decisions.
- c. The current financial statements are not prepared according to international standards, but rather are prepared according to laws and instructions that may not be consistent with the agreed-upon general principles.



- d. The financial statements resulting from the current accounting system do not help in preparing a sound budget, as preparing sound budgets requires the availability of data and indicators, which is not available in the financial reports.
- e. The current financial statements do not provide information about the cost of the programs that have been completed and do not reflect the size of the relationship between activities and their cost.
- f. The financial statements do not provide information on clear time comparisons, as the results of the activities of different units cannot be compared with each other due to the possibility of differences in the collection and collection policies of each unit, and activities cannot be compared from one year to another for the same reason.
- g. The financial statements prepared according to the unified accounting system do not disclose cash flows from voluntary operating activities from investment activities independently, and their goal is limited to presenting information in a general manner.

The researchers believe that the information resulting from the financial statements prepared according to the accounting system aims primarily to impose financial control, but the current financial statements do not provide sufficient control components, as there is a time gap between the discovery of errors and deviations and the period of their treatment, which misleads users of the financial statements in their perception of the activities of the financial statements. The financial statements lack measurement and disclosure, especially electronic disclosure, which contributes effectively to the availability of information on the Internet. The reason for the lack of disclosure is the reliance of the accounting system on the cash basis, and as we mentioned previously, it causes a deficiency and a time gap that does not allow for comparison, while using the accrual basis helps to reduce this gap and this can be achieved in the case of applying the International Public Sector Accounting Standards 2IPSAS, and we specifically mention Standard 2 for cash flow statements, as it relies entirely on the accrual basis with the exception of only one standard that relies on the cash basis in achieving information that leads to effective financial control.

**The third section is the applied aspect of the research:**

**First: A historical overview of the research community:**

Planning and efforts to establish the University of Fallujah began in 2008. The University of Fallujah is considered one of the young universities in Iraq. Its colleges were affiliated with the University of Anbar, but it split from it and became financially and administratively independent when it was finally established in 2014. It includes 7 colleges in different locations within the Fallujah district. The number of teachers is 550, and the number of employees is 461 according to the latest statistics. There is a main site planned to include all the colleges in the city of Fallujah. Some buildings were completed before its separation from the University of Anbar. It is under construction and its area is 332 dunums. Some buildings were built on this site before its establishment to include the presidency of the university and all the colleges. It was damaged by the brutal terrorist attack that affected the city in general and the university site in particular with destruction and devastation. Work on this site will continue according to the financial allocations allocated to it in the investment budget. Therefore, we sought to present this research to improve and raise the efficiency of budget implementation through electronic disclosure of the cash flow statement and referring to 2IPSAs for the cash flow statement.

**Second: Cognitive analysis of the cash flow statement of the University of Fallujah compared to the requirements of the IPSAS 2 standard:**

**Statement (1) Cash flow statement for the year ending 12/31/2022-2023 for the University of Fallujah**

<b>account name</b>	<b>Balance/2023</b>	<b>Balance/2022</b>
Cash balance on 1/1/	85.671.126	347.410.960
Added: Sources		



Current accounting department	20.477.298.296	15.850.140.557
Actual revenue	188,637,238	148,038,681
Download: Uses		
Actual expenses	(20,514,692,547)	(15.778.051.921)
Change in accounts receivable and accounts payable		
Sources		
Predecessor		269.115.146
Debtors	8,004,051	(267.615.146)
Uses		
Deposits	(80,452)	(163,700,644)
Creditors	18.196.341	141.366.507
Cash balance on 12/31/2023	263,034,053	85.671.126

**Cash flow statement for the year ending 2023-2022 for Fallujah University**

We note that the cash flow statement for Fallujah University for the two years ending 12/31/2022-12/31/2023 reflects inconsistencies in the disclosure of accounting information that are not understood by users of the statements, as the cash balance at the beginning of the period for the year 2023 amounts to 85,671,126 As for the balance for the year 2022, it amounts to 347,410,960. There is a difference of 261,739,798, as the cash balance on 12/31/2022 is considered the cash balance at the beginning of the period in 2023. This difference is difficult to explain due to the lack of details on cash flows, because the statement prepared according to the unified accounting system in Iraq uses a cash basis and does not recognize financial obligations and the due date for their collection or payment. We note the presence of numbers in general without details about these amounts. The advance amount in 2022 amounted to 269,115,146, while in 2023 it is in (0). All of these published amounts do not add useful information and do not contribute to the budget planning and control process because they are merely actual data and do not include the analysis element Also the amounts of debtors are rights of the.

government unit in the possession of others if it reached 8,004,051 in the year,

which is a positive number a balance in favor of the government unit in When a negative balance appeared in 2022, amounting to (267,615,146), it is difficult to interpret without indicators for that, and it cannot be disclosed or published on the Internet without mentioning explanations for that, and the flow statements resulting from the current accounting system do not help in preparing a sound budget, as preparing sound budgets requires the availability of data and indicators, and this is not available in the cash flow statement prepared according to the unified accounting system, and it does not disclose the internal and external cash flows achieved from operational, financing and investment activities independently, and its goal is limited to presenting information in a total manner, in addition to that, the balance at the end of the period for the year 2023 appeared at 263,034,053, while the balance at the end of the period in 2022 appeared at 85,671,126, which explains why the cash flow statements do not disclose information on clear time comparison amounts, as the results of the activities of the different units cannot be compared with each other due to the possibility of a difference in the collection and collection policies for each unit, and activities cannot be compared from one year to another for the same reason.

**A proposed Statement (2) Cash flow: statement according to IFC issuance IPSAS2**

Account name	Balance
Cash inflows from operating activities (receipts)	
Finance from the accounting department (sales of goods and services)	
Grants	xxxx



interest received	xxxx
Taxes	xxxx
Other receipts	xxxx
Cash out flows (payments) decrease	
Employee pensions	(xxxx)
Retirement amounts	(xxxx)
The Equipped	(xxxx)
Benefits paid	(xxxx)
Social benefits	(xxxx)
Net cash flow from operating activities	xxxx
Flows from financing activities (receipts) Incoming expenses	
Loan benefits	xxxx
Flows	xxxx
Cash outflows (payments) decrease.	
Loan repayment and government share repayment	(xxxx)
Net cash flow from financing activities	xxxx
Cash flows from investing activities (receipts) incurred expenses	
Fixed assets sales receipts	xxxx
Investment sales receipts	xxxx
Cash outflows (payments) decrease	
purchase of fixed assets	(xxxx)
Investment expenses	(xxxx)
Other expenses	(xxxx)
Net cash flow from investing activities	
Net cash flow + cash equivalents	xxxx
+Cash and cash equivalents in 1/1	xxxx
= Cash and cash equivalents at 12/31	xxxx

### **Cash flow statement by researcher according to IFC issuance IPSAS2**

The researchers also see from the data of the cash flow statement prepared based on IPSAS 2 that the statement includes balances for the main activities (operational, financing and investment) and through it the sources of cash flows can be determined in a detailed and aggregated manner, meaning that the flows of each activity can be determined separately and the flows of the total activities can be



determined, and this helps in the electronic disclosure of financial information on the Internet, while there is no information available in the cash flow statement prepared according to the instructions of the government accounting system that operates according to the cash basis, which considers the purchase of fixed assets as current expenses and does not recognize them as investments, and the sale of assets is considered a final income and not an investment. Here, it can be noted that adopting the accrual basis in the cash flow statement prepared according to the requirements of IPSAS 2 helps achieve the desired goals in activating the electronic accounting disclosure that is used to provide financial information about the sources of financing cash flows in the statement that can be measured and analyzed by its users, and can affect their decisions that help them predict and evaluate the information at the appropriate time, which achieves the highest levels of suitability, effectiveness and quality of the information disclosed electronically, whenever the information reflects events in a detailed and specific manner. It is measurable and characterized by stability and objectivity, which gains the confidence of all users in the planning and control processes in preparing the state's general budget, in addition to the shortcomings suffered by the financial and accounting guide in Iraq due to its complete reliance on the modified cash basis, as it is considered traditional budgets. The lack of disclosure of detailed data that clarifies the source of each operation and the lack of coding in the government accounting system that is relied upon in preparing the financial statements, including the cash flow statement, does not provide terms that meet the requirements of work according to the accounting standards for the public sector IPSAS. Accordingly, the research hypothesis can be achieved, which includes the use of electronic disclosure in the cash flow statement by referring to (IPSAS2) affects the accounting information. In order to be able to develop the general budget in Iraq, it is necessary to strive to achieve the possibility of working according to the accrual basis, and this requires recognizing the receivables of funds for previous years and disclosing them electronically on the Internet to the website of the government unit in Iraq. Thus, the information is more useful to users of the financial statements and the management of government units can be questioned about the use of funds and sources of accrual, in addition to the possibility of adopting international accounting standards for the public sector and disclosing their data electronically contributes to the convergence of financial reports on financial reports in developed countries and helps developing countries, including Iraq, to benefit from the experiences of those countries.

### **Conclusions and recommendations:**

#### **First: Conclusions**

The research includes several conclusions, the most important of which are:

1. Electronic accounting disclosure helps confirm the credibility, appropriateness, understanding and comparability of cash flow statement information according to the IPSAs (2) standard.
2. Electronic disclosure contributes to the speed of delivering information related to the cash flow statement according to IPSAS 2 to users of the statements at a lower cost.
3. Electronic disclosure helps achieve justice and neutrality when publishing information on the Internet and delivering it to everyone easily.
4. Electronic disclosure helps government agencies responsible for preparing the general budget effectively, monitoring and planning to obtain all financial operations in a detailed and comprehensive manner.
5. There is a compatibility between the level of use of electronic disclosure of cash flow statement information according to 2IPSAs based on the priorities of information quality because it is published on the secure Internet.

#### **Second: Recommendations**

The researcher recommend the following:

1. Fallujah University should adopt electronic disclosure because it adds value to information and gains the trust of users of the cash flow statement.



2. Fallujah University should work on the possibility of preparing cash flow statements according to 2IPSAS by combining efforts with other universities to obtain the approval of the Ministry.
3. Adopting the use of electronic disclosure in the cash flow statement according to 2IPSAS works to reduce manipulation of information because it is stored on the secure Internet, which increases trust in the information.
4. Involving cadres at Fallujah University in courses on electronic dealing and electronic disclosure to keep pace with developments in the modern technical environment.
5. Requesting the Ministry of Higher Education and Scientific Research to issue instructions encouraging the use of electronic disclosure of cash flow statements in accordance with IPSAS 2 to ensure greater trust and credibility of the information.

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