

FACTORS ASSOCIATED WITH THE EXTENT OF USAGE OF ACCOUNTING INFORMATION BY THE PUBLIC ACCOUNTS COMMITTEE IN TANZANIA PUBLIC CORPORATIONS.

ABSTRACT

This study aims to examine expectations on content of accounting information and ability to interpret accounting information as associated factors on the extent of usage of accounting information in Tanzania public corporations. The usage of accounting information by politicians in the world context have led to mixed results. Further, the use of accounting information by Public Accounts Committee (PAC) in monitoring public corporations has not been consistent, hence calling for an examination on the practice to get insights explaining the extent of usage of accounting information. Data for the study were gathered using a survey instrument from Public accounts committee members and ex-members from 2005 to 2022. The study used Partial Least Square Structural Equation Modeling [PLS- SEM] to analyze data. Findings reported coefficient determination (R^2) of 0.640 that explained a 64% variation in the extent of usage of accounting information as a dependent construct. The study found that expectations on content of accounting information and ability to interpret accounting information were positively and statistically significant as factors associated with the extent of usage of accounting information in Tanzania public corporations.

Keywords: Expectations on content of accounting information, ability to interpret accounting information, Extent of usage, and Public Accounts Committee.

1.0 INTRODUCTION

In the global context, there has been a growing debate on using accounting information in the public sector, both in Literature and among politicians [1]–[3]. The accounting information is used both by internal users like employees, Management, and Board of Directors and external users like suppliers, creditors, customers, auditors, investors, tax authorities, politicians in Parliament, and the general public for decisions making and accountability purposes [4]. According to [5], financial reporting provides valuable financial information for decision-making and supports accountability regarding appropriate resource utilization.

The demand for accountability in the public sector requires accounting information that supports effective oversight of public resources in public corporations [6]. As representatives of the public and decision-makers, the Public Accounts Committee (PAC) is a large consumer of public sector expenditure budget and accounting information [7]. The PAC is "seen as potential users of public sector accounting information" [8]. Politicians and managers are as unique independent users of accounting information who have the power to request any information at any time to cater to their wants [4], [6]. However, the practice is not the same, so this study needs to get insights into explanations and predictions of variables explaining this gap [6]. In the same vein, [9], [10] suggested a study that will come out with a theoretical framework that can identify variables explaining how and why there is a perverse use of accounting information in public financial reporting. Similarly, the usage of accounting information has been documented, but the concern is "still largely under-researched" [11].

Further, studies on the political use of accounting information conducted in different jurisdictions have shown mixed results. For instance, politicians are not interested in accounting information and do not appreciate it [12]–[14]. In the same vein, the usage of accounting information is selective, occasionally, and not consistent [2], [6], [15]. Similarly, [7] developed a conceptual framework for using accounting

information that was not empirically tested, hence the need for this study to validate empirically using the constructs of expectations on content of accounting information and ability to interpret accounting information in the Tanzania public sector context.

Despite the importance of parliamentary oversight in corporate governance of public corporations, there is "scarce empirical evidence in emerging markets like Tanzania, on the usage of accounting information including external audit reports or about the factors that affect the usage of accounting information in practice, by politicians" [6]. However, most studies on the usage of accounting information by the Public Accounts Committee were done outside Tanzania (in developed countries in Europe and the USA), hence creating the contextual gap in Sub-Saharan regions for an emerging economy like the Tanzania public sector context. Further, studies on parliamentary financial oversight and accountability are shaped by context (a unique aspect) prevailing in a given country [16]–[19].

This paper is arranged as follows. The next section outlines a prior study on the usage of accounting information by politicians. It continues with the methodology of the research in section three. Empirical data analysis and findings are presented in section four. Section five discusses the results. Lastly, section six includes the conclusion, recommendations, study limitations, and suggestions for further studies.

2.0 LITERATURE REVIEW

The extent of use of accounting information is the practice that involves consultation whereby users potentially utilize some sections or information items or elements in the financial report for decision making and accountability [15], [20], [21]. Accordingly, [22] postulate accounting information usage as the amount of accounting information considered worth using when decisions are made. Further, [6] defined accounting information used as the "way users potentially utilize that information."

The study is explained through the lens of the theory of accounting information usefulness. The theory is rooted in psychological and sociological theories that emerged to provide more explanations for the traditional accounting and economic theories [7]. The theory emerged a result of two combined theories of cognitive fit theory and social cognitive theory [7]. The antecedents of human mental factors' relationship with politicians' usage of accounting information are evidenced [7] expectations on content and interpretation are among cognitive variables that interfere with the task and problem representation to form the mental model governing accounting information's production and use [7].

Empirical studies on the political use of accounting information are scantily researched, particularly in the developing world, despite their importance for parliamentary oversight in corporate governance of public corporations [6], [11]. Conversely, there are some researchers on the usage of accounting information whereby the authors used different constructs to explain and predict the usage of accounting information in other contexts [21], [23]–[26].

[23] found that political roles and personal attributes (i.e., age and experience) determine the extent of usage of accounting information. Again, [6] found that the use of accounting information was only occasionally due to accounting information's general lack of knowledge and complexity. In the same vein, [26] found factors influencing accounting information usage are: the properties of accounting information (i.e., relevance and appropriateness), the role of institutional support, and the attributes of users.

Similarly, [21] found usage of accounting information is encouraged by individual attributes like political experience, ideology, financial experts, and formal political roles. Lastly, [24] found the determinants of usability of accounting information include size, the debt level of the Local Government, and the Councilor's gender, political orientation, and education. However, the literature review showed that the studies above were primarily descriptive in orientation with scant theoretical insights and context-specific. Therefore, necessitating this study to introduce other crucial mental factors of expectations on content of accounting information and ability to interpret accounting information extracted from the theory of accounting information usefulness as determinants for the usage of accounting information, which none of the above studies covered, which this study intends to focus on [27], [28].

[29] acknowledged that expectation means a "belief that something will happen." The minds of users and producers have different expectations or goals regarding the financial statement objective. Accounting

literature indicates the existence of an expectation gap between consumers and producers of accounting information [7]. The use of accounting information improves when both the producer's and users' minds meet, hence knowing the content of a particular purpose financial statement[7]. However, general-purpose financial statements are produced for multiple consumers with varied expectations. The Conceptual Framework provides relevance, faithful representation, comparability, verifiability, timeliness, and understandability of the quality of accounting information to narrow the expectation gaps [30]. Thus, building from the above results that lead to the proposition:

H1: Expectations on content of accounting information is positively and statistically significantly associated with the extent of usage of accounting information.

Accordingly [31] interpretation means "generating meaning" from a given situation with a view of taking action or decision. In the same vein, interpretation means "a personal judgment about an element under examination" [32]. People can interpret the same stimulus or element examined differently [33]. Further, accounting information producers and users have different interpretations of the event observed [32]. [10] postulates that varied outcomes on the usage of accounting information can be theoretically "*explained by how interpretations are framed.*"

Politicians interpret accounting information presented to them in a language of clear and plain numbers that are narrative or self-laudatory. Chapman, 1998 and Jonsson, 1998 cited by [34] that accounting is a technical language that politicians have to interpret and from which they construct meaning. However, the meaning is "socially constructed, internalized, and shared" among people [35]. In addition, [36] claimed that meaning is context-dependent. Therefore, politicians' behaviors are shaped by 'meanings, values, and beliefs created and shared among Parliament members' [35]. Thus, it can be hypothesized that:

H2: Ability to interpret accounting information is positively and statistically significantly associated with the extent of usage of accounting information

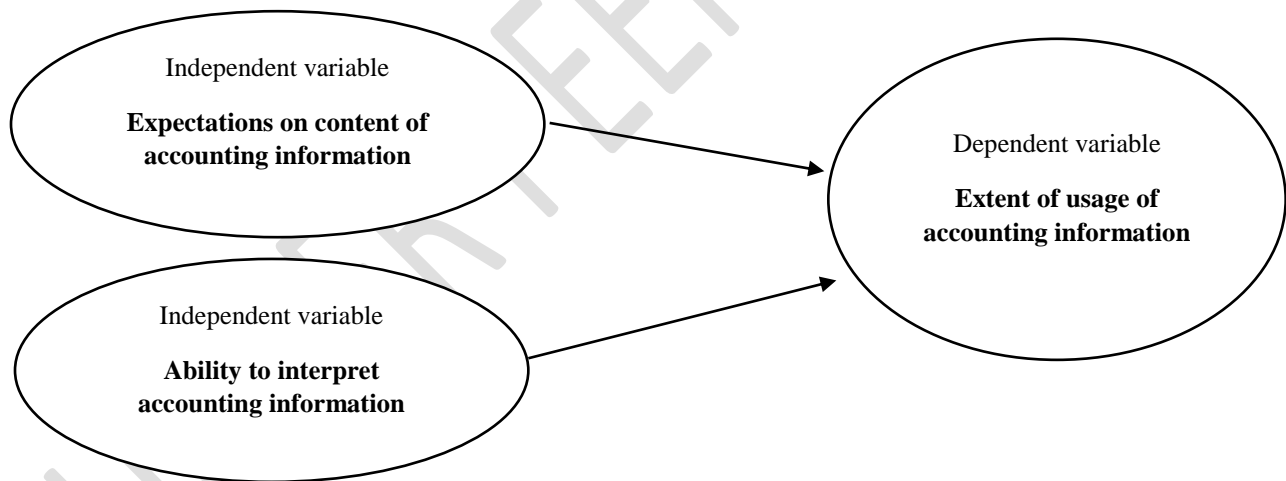


Figure 1: Conceptual framework

3.0 RESEARCH METHODOLOGY

This study is causal or explanatory research using a positivist philosophical approach [37]. The data were gathered through a cross-sectional survey instrument which was a highly economical way" and allows easy comparison, making it more authoritative [38]. A sample was drawn from a population of the ex-members and members of the Public Accounts Committee from 2005 to 2022 responsible for oversee Tanzania public corporations. This study used the probability sampling design through simple random sampling to select a minimum sample consisting of 110 individuals without replacement. The participants

were chosen based on their position and knowledge as members of the Public Accounts Committee to have valid information for further assessment.

Data were gathered from November 2021 to March 2022. As a measure to consider for the likely non response, lost responses and spurious responses, 50% of participants were added based on judgement to 165[110*1.50]. One hundred sixty-five (165) survey questionnaires were circulated to the participants through Google form, WhatsApp, and face-to-face. The targeted audience was asked to rate their opinions on the measurement instrument on a 5-point Likert type scale, whereby one (1) represents "not at all useful" and five (5) for "very useful." One hundred ten (110) valid questionnaires were received, identical to a 65.8% response rate, attributed to using questionnaires written in the Swahili language, which politicians most prefer.

The research used SPSS to analyze the demographic profiles of the respondents. Besides, Smart PLS-SEM software was used to analyze the measurement model and structural model relationships between antecedents of expectations on content of accounting information and ability to interpret accounting information on the extent of usage of accounting information in Tanzania public corporations. PLS-SEM is an advanced tool for multivariate analysis [combines multiple regression and principal factor analysis] having the power to estimate theoretically established cause-effect relationship models [39]. As a causal-predictive method, PLS-SEM intends to maximize the explained variance of the dependent latent construct [40], [41].

3.1 MODEL DEVELOPMENT

The study purposely intended to analyze the influence of expectations on the content of accounting information and ability to interpret accounting information on the extent of usage of accounting information in Tanzania public corporations. PLS-SEM generated a model based on latent construct extracted from the theory of accounting information usefulness. PLS-SEM evaluation involves a measurement model that links indicators with respective latent constructs, and the structural model relates latent variables with other latent variables [42]. The structural model encompassed expectations on content of accounting information, ability to interpret accounting information, and the extent of usage of accounting information. The measurement model was extracted from the validated instrument by previous studies but was customized or adapted in the Tanzania public sector context, as shown in Table I below.

Table: 1 Constructs measurement model

Construct	Indicators	Scale	References
Extent of usage of accounting information (EOUAI) [Dependent]	The audit opinion is used to measure the extent of usage of accounting information by PAC (EOUAI_1)	Interval (5-point scale)	[43]–[46]
	Interim (Management) reports are used to measure extent of usage of accounting information by PAC (EOUAI_2)		
	Management Letter is used to measure extent of usage of accounting information by PAC (EOUAI_3)		
	A comprehensive income statement (Profit and loss account) is used to measure extent of usage of accounting information by PAC (EOUAI_4)		
	Statement of financial position (Balance sheet) is used to measure extent of usage of accounting information by PAC (EOUAI_5)		

	<p>Statement of Cash Flows is used to measure the extent of usage of accounting information by PAC (EOUAI_6)</p> <p>Statement of changes in owners' equity is used to assess the extent of usage of accounting information by PAC (EOUAI_7)</p> <p>Accounting policies and Notes on the financial statements are used to gauge the extent of usage of accounting information by PAC (EOUAI_8)</p> <p>Financial estimates or budgets are used to measure the extent of usage of accounting information by PAC (EOUAI_9)</p> <p>Public procurement reports are used to measure the extent of usage of accounting information by PAC (EOUAI_10)</p> <p>Corporate Social Responsibility reports are used to measure the extent of usage of accounting information by PAC (EOUAI_11)</p> <p>Corporate governance reports are used to measure the extent of usage of AI by PAC (EOUAI_12)</p> <p>The statement of the Board of Directors is used to measure the usage of accounting information by PAC (EOUAI_13)</p>		
<p>Expectations on content of accounting information (EOAI) [Independent]</p>	<p>Accounting information is free from errors and fraud (EOAI_1)</p> <p>Accounting information presents the true performance of the corporation (EOAI_2)</p> <p>Accounting information shows the financial position of the corporation (EOAI_3)</p> <p>Accounting information complies with statutory requirements, e.g., PPRA, Company Act (EOAI_4)</p> <p>Accounting information contains no material misstatement EOAI_5</p>	Interval (5-point scales)	[47], [48])
<p>Ability to interpret accounting information (IOAI) is facilitated by: [Independent]</p>	<p>The format of the accounting information (IOAI_1)</p> <p>Experience in using accounting information (IOAI_2)</p> <p>Your knowledge of evaluating business performance (IOAI_3)</p>	Interval (5-point scales)	[49]

	Assistance from finance experts (IOAI_4)		
	Your prior belief in accounting information (IOAI_5)		

Source:Literature review 2021

The study's structural model [consisting of EOUI, EOAI, and IOAI) was hypothesized using the computed path coefficients in Smart PLS-SEM. The measurement model encompasses the indicators of EOUI_1 to _13, EOAI_1 to _5, and IOAI_1 to _5 as indicators of the constructs presented in Table 1 above.

4.0 DATA FINDINGS AND ANALYSIS

The study found the nonexistence of non-response bias [as its values were below 2.4] caused by common method bias as set by [50]. In addition, the data were cleaned for outliers, missing data, correcting errors, and duplicate. Furthermore, the data achieved the sample adequacy criterion as proposed by Keiser-Meyer-Olkin (KMO) and significant Barlett's test of sphericity [51].

4.1 RESPONDENT'S DEMOGRAPHIC CHARACTERISTICS

Table 2 shows the demographic characteristics of respondents. The male respondents were 66.4% as opposed to 33.6% women. Concerning education level, Table 2 indicates that 66% were degree graduates, whereas 34% were non-degree graduates who justified sufficient knowledge to understand and respond to the circulated survey questionnaires. Further, 30% of the respondents were experts in accounting, Finance, auditing, economics, and Management, while 70% were experts in other fields. Regarding the experiences, Table 2 shows that 58.2% of respondents had an experience from 1-4 years, while 35.5% had an experience of more than 5 years.

Table: 2 Demographic Characteristics of Respondents

Category	Item	No of the respondents N=110	Valid Percent %
Gender	Male	73	66.4
	Female	37	33.6
Education Level	Primary	4	3.6
	Secondary	8	7.3
	Certificate/Diploma	23	20.9
	Bachelor/Advanced Diploma	36	32.7
	Master	34	30.9
	PhD	3	2.7
	Postgraduate Diploma	2	1.8
Expertise	Accounting/Finance/Auditing	26	23.6
	Economics/Management	7	6.4
	Law	11	10.0
	Public administration	25	22.7
	Engineering	8	7.3
	Pharmacist	5	4.5
	Human Resource Management	6	5.5

	Social policy/medicine	1	0.9
	Education	6	5.5
	Procurement management	9	8.2
	Community Works	4	3.6
	medicine	2	1.8
Experience	< 1 Year	7	6.4
	1-4 Years	64	58.2
	5-9 Years	32	29.1
	10-14 Years	7	6.4

Source: Survey data March 2022.

4.2 EVALUATION OF THE OUTER MEASUREMENT MODEL

The measurement model met the global criteria of reliability and validity that allowed for the structural measurement model [41], [52]. The methods for measuring construct reliability or internal consistency were composite reliability and Cronbach's alpha [53], [54]. Construct validity was simultaneously measured by convergent and discriminant validity [53], [55], [56].

4.2.1 CONSTRUCT RELIABILITY

Construct Reliability, or internal consistency was tested by composite Reliability (CR) and Cronbach's alpha, with the predetermined lowest criterion ranging between 0.6 and 0.7 being acceptable. In contrast, reliability values of 0.70 and 0.90 arrange from satisfactory to good [52]. The study reported attainment of CR and Cronbach α minimum values of 0.872 and 0.802, respectively, as per Table 3

4.2.2 CONVERGENT VALIDITY

Convergent validity is the extent to which the construct converges to explain the variance of items [56]. The metric used to measure the convergent validity is Average Variance Extracted (AVE). An AVE of 0.5 or higher was acceptable as a measure for the reflective measurement model as a par rule of thumb [56]. In Table 3, convergent validity was achieved as all latent constructs AVE were above 0.5.

4.2.3 DISCRIMINANT VALIDITY

Discriminant validity refers to how a construct is genuinely distinct from other constructs in the structural model measured concurrently by three methods of Fornell- Larcker (1981) criterion, Cross Loadings, and Heterotrait-Monotrait ratio of correlations [57], [58]. The Fornell- Larcker criterion (Fornell- Larcker, 1981) suggests that "a latent variable shares more variance with its assigned indicators than with another latent variable in the structural model"[40]. As a general rule, the square root of the AVE of each latent variable (bolded on the diagonal of the table) should be greater than the correlations among the latent variables [59]. Table 4 confirmed the achievement of the Fornell- Larcker criterion.

Regarding cross-loadings, the indicator's outer loading on the associated construct should be greater than any of its cross-loading on other constructs [40]. As a general rule, loading should always exceed cross-loading, which the current study achieved as per Table 5.

HTMT is perceived as an effective and more reliable measure of discriminant validity [60]. Similarly, the HTMT was developed due to a failure of the Fornell- Larcker criterion and assessment of cross-loading to precisely identify discriminant validity problems PLS-SEM [58]. An acceptable cutoff score to interpret HTMT results is 0.85 and 0.90 [58], [60], [61]. Table 6 confirmed discriminant validity through the HTMT ratio of correlation below upper band 0.90. Thus, all items in the measurement instrument were guaranteed reliable and valid for the research, allowing further structural model evaluation.

Table 3: Construct Reliability and Validity Test

Construct	Indicators	Loadings	Cronbach's Alpha	CR	AVE
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Expectations on content of accounting information	EOAI_1	0.897			
	EOAI_2	0.817			
	EOAI_4	0.888			
	EOAI_5	0.859	0.888	0.923	0.749
Ability to Interpret accounting information	IOAI_1	0.841			
	IOAI_2	0.781			
	IOAI_3	0.854			
	IOAI_4	0.690	0.802	0.872	0.631
Extent of usage of accounting information	EOUAI_1	0.780			
	EOUAI_10	0.752			
	EOUAI_12	0.752			
	EOUAI_13	0.797			
	EOUAI_3	0.720			
	EOUAI_4	0.857			
	EOUAI_6	0.784			
	EOUAI_8	0.741	0.904	0.922	0.599

Source: Survey data March 2022

Table 4: Fornell-Larcker-Discriminant Validity Criterion Test

Latent variable correlation (LVC)	Expectations on content of AI	Extent of usage of AI	Ability to interpret AI	Discriminant validity achieved square root of AVE > LVC
EOAI	0.866			YES
EOUAI	0.673	0.774		YES
IOAI	0.618	0.756	0.794	YES

Source: Survey data March 2022

Table 5: Cross-Loadings -Discriminant Validity Criterion Test

	EOAI	EOUAI	IOAI
EOAI1	0.897	0.603	0.514
EOAI2	0.817	0.518	0.473
EOAI4	0.888	0.630	0.615
EOAI5	0.859	0.573	0.530
EOUAI1	0.528	0.780	0.504
EOUAI10	0.483	0.752	0.513
EOUAI12	0.432	0.752	0.607
EOUAI13	0.599	0.797	0.598
EOUAI3	0.434	0.720	0.564
EOUAI4	0.560	0.857	0.655
EOUAI6	0.534	0.784	0.579
EOUAI8	0.573	0.741	0.635
IOAI1	0.541	0.601	0.841
IOAI2	0.366	0.515	0.781
IOAI3	0.485	0.667	0.854

IOAI4	0.554	0.598	0.690
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Source: Survey data March 2022

Table 6: HTMT Ratio of Correlation Test Criterion

Construct (Latent variable)	Expectation of AI	Extent of usage of AI	Interpretation of AI
Expectations on content of accounting information			
Extent of usage of accounting information	0.746		
Ability to interpret accounting information	0.725	0.879	

Source: Survey data March 2022

4.3 EVALUATION OF THE STRUCTURAL MODEL

The structural model was assessed by using standard criteria like; the coefficient of determination (R^2), path coefficient (β -values), effect size (f^2), T- statistics, P values, model fit, and predictive relevance of the model [Q^2] [52].

4.3.1 MEASURING THE COEFFICIENT OF DETERMINATION [R^2]

The coefficient of determination (R^2) assesses the model's explanatory power, which is computed as a squared correlation between specific endogenous construct actual and predicted values [52]. Coefficient signifies both consolidated effects of exogenous latent construct on endogenous latent construct and the amount of variance in endogenous as explained by the rest of the exogenous constructs associated with it [52]. Figure 2 below shows an R^2 value of 0.640 that suggests expectations on content of accounting information and ability to interpret accounting information combined as exogenous variables explained 64% variation in the extent of usage of accounting information as an endogenous variable.

Chin 1998, as cited by [62], conceived R^2 values of 0.67, 0.33, and 0.19 as substantial, moderate, and weak, respectively. Thus, the R^2 value of 0.640 of the study is denoted as substantial.

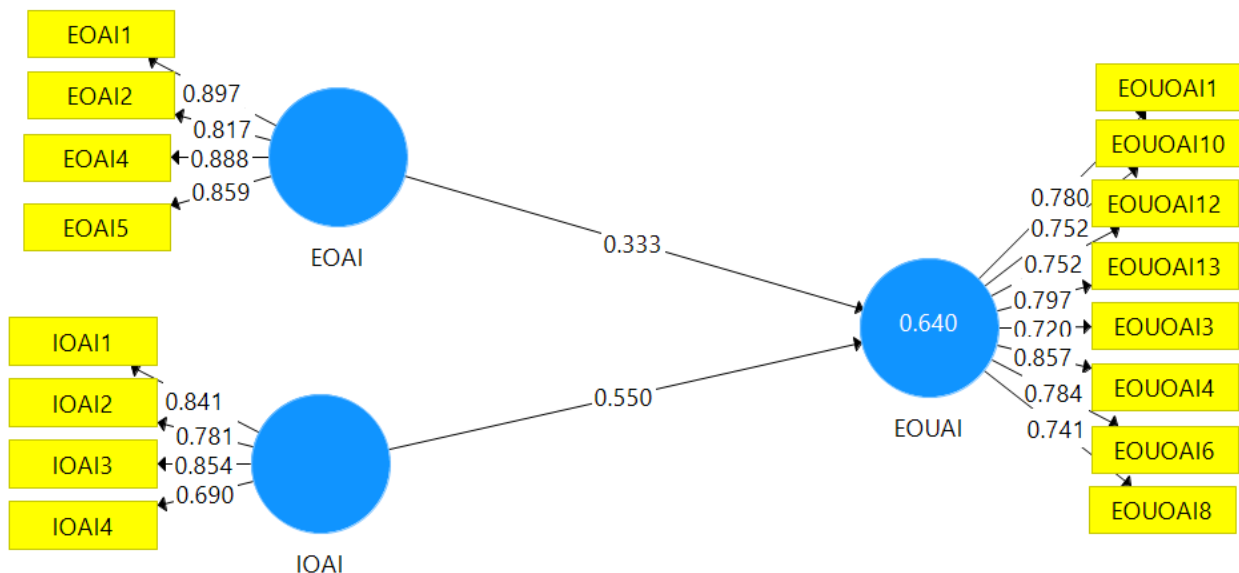


Fig 2: Assessment of the Structural Equation Model

4.3.2 EVALUATION OF THE PATH COEFFICIENTS (BETA-VALUES)

The path coefficients refer to the standardized beta coefficients of ordinary least squares having values ranging between -1 and +1 [40], [63]. Lindansky 1988 cited [64] postulate that path coefficients show the significant direct effect of independent construct on the dependent construct. Thus, the path coefficient is used to test theorized relationships between the study's variables. To test the hypothesis, non-parametric bootstrapping was conducted in Smart PLS-SEM at 0.05 p-value, single-tailed (1.65), and 5000 re-sampling cases [52]. The results on path coefficient were compared with the standard metrics of accepting hypothesis when the T value is above 1.65 and p-values equal to or less than 0.05 [52].

Table 7: Structural Estimate (Hypothesis Testing)

Hypothesis	Path coefficients	T Statistics	P Values	(Q ²)	Effect size (f ²)	SRMR	Decision
H1: Expectations on the content of AI -> Extent of usage of AI	0.333	4.002	0.000	0.345	0.191	0.084	Supported
H2: Ability to interpret AI -Extent of usage of AI	0.550	7.876	0.000	0.345	0.520	0.084	supported

Source: Survey data March 2022: Note: $p < 0.05$ single-tailed t-statistics value > 1.65

Table 7 above shows the results of a theorized structural model. Expectations on the content of accounting information and ability to interpret accounting information were confirmed as positive and statistically significant factors associated with the extent of usage of accounting information. Thus, both hypotheses (H1) and (H2) are accepted.

4.3.3 EVALUATION OF PREDICTIVE RELEVANCE (Q²)

The predictive relevance of the model was tested using blindfolding, which showed a value of 0.345, as presented in Table 7, justifying a medium predictive relevance of the model as it is greater than 0. As a general rule, Q² values indicate values greater than 0, 0.25, and 0.50 depict the PLS path model's small, medium and large predictive accuracy [56].

4.3.4 EVALUATION OF MODEL FITNESS

Equally, the model fit was tested and confirmed via PLS-SEM using a standardized root mean residual (SRMR) criterion value of 0.084, which falls within the acceptable range of $SRMR < 0.08$ or values below 0.10 [55], [65].

4.3.5 EVALUATION OF EFFECT SIZE (f²)

Furthermore, the effect size (f²) measures the degree of impact of each exogenous (independent) constructs on endogenous (dependent) latent construct in the structural model [66], [67]. As a rule of thumb, f² denotes small, moderate, and large effect when it is higher than 0.02, 0.15, and 0.35, respectively [66]. Concerning Table 7, ability to interpret accounting information have a large effect on the extent of usage of accounting information (f²=0.520), followed by expectations of content of accounting information (f²=0.191) which has a moderate impact on the extent of use of accounting information.

5.0 DISCUSSION AND CONCLUSION

The findings as per Table 7 above indicated that the expectations on content of accounting information was positive and statistically significant (p-value=0.000) factor associated with the extent of accounting information usage. This result concurred with [10], who underscored the political expectations of using accounting information for decision-making and claimed an extensive expectation gap regarding the decision usefulness of audit reports in the private sector. In addition, [68] supported the finding above, which acknowledged the existence of a wide expectation gap between users' needs and compliance requirements for financial reporting in Malaysia. In the same vein, the result was also supported by [47] that the existence of the audit expectation gap in Nigeria was not posing a serious threat. Furthermore,

[69] found MPs had high initial expectations of using the accounting information, but actual subsequent usage, as measured in two follow-up surveys, indicated a significant drop in their expectations due to the unmet usefulness demand of accounting information.

However, the study above was contrasted by [70], who confirmed that accounting information expectation was an insignificant factor associated with the extent of usage of accounting information. The empirical research showed no evidence to justify the expectation gap in Singapore regarding preparing financial reports, reliability statements, and decision usefulness of audited financial accounts [70].

Multidimensional expectations [in terms of objective, measures, usefulness, and applicability] are the root cause of role conflict [47]. In Tanzania's public corporations' context, stakeholders (producers and users) of accounting information have varying expectations. As a challenge, no one size can fit all, as the usefulness of accounting information to one group may not be relevant to other stakeholders [71]. Therefore, when developing and implementing policy-making for the usefulness of accounting information, the driving force should be "stakeholder's needs and expectations" [72]. In this view, bridging producers and users' expectations gap is necessary for increasing auditors' credibility and the extent of usage of accounting information by the Public Accounts Committee.

Furthermore, the results in Table 7 above showed that the ability to interpret accounting information was a statistically significant ($p\text{-value}=0.000$) factor associated with the extent of usage of accounting information. The result above was in agreement with [6], who argued that ability to interpret accounting information is enhanced by assistance from a finance expert that translates accounting information into a readable context in terms of contents and formats that can be valued, preferred, and understood by politicians, hence increasing usage of accounting information. Further, another supporting study by [73] found that culture using its impact on the accounting value of secrecy influences the interpretation of probability expression (such as probable, expected, remote) in international financial reporting standards (IFRS) to establish disclosure.

Furthermore, the study also concurred with previous findings by [74], who found that the budget format influences the extent of usage of accounting information for decision-making. In the same vein, [75] acknowledged that the format of budget based on outputs enhances usage by politicians as opposed to the format of budget based on statistically insignificant input. Similarly, [10], [26], [76] acknowledged the importance of the budget officers, agents, or brokers possessing accounting skills for supporting the ability to interpret accounting information through detailed analysis, clarifications on budget issues and expertise in other matters of concern to MPs. Again, in a translator's role, the suppliers must ensure accounting information possesses quality, relevance, and appropriateness to influence the ability to interpret accounting information indirectly, hence improving the extent of usage of accounting information [26]. In buttressing the above issue, [77] acknowledged that the annual performance report's content needs to be "presented in a simple, easy to digest and clear for interpretation" with little support from financial experts. The contrasting studies that ability to interpret accounting information is a statistically insignificant determinant of the extent of usage of accounting information can be evidenced by [78], who found an absence of a trade-off between liquidity and profitability in using accounting information.

Chapman, 1998 and Jonsson, 1998 cited by [34] that accounting is a technical language that politicians have to interpret and from which they construct meaning. However, the meaning is "socially constructed, internalized, and shared" among people [35]. Equally, [36] claimed that meaning is context-dependent. Therefore, politicians' behaviors are shaped by 'meanings, values, and beliefs created and shared among Parliament members' [35]. Ability to interpret accounting information is a crucial aspect of enhancing the extent of usage of accounting information. Interpretations enable users to be more informed, hence wise decision making. In the Tanzanian context, accounting information is translated into the Swahili language in order to enhance adequate understanding. Therefore, the ability to interpret accounting information is crucial for accountability and decision-making purposes by politicians in overseeing public corporations.

The above results both support the theory of accounting information usefulness by validating the antecedents of human cognitive variables of expectations on content of accounting information and ability to interpret accounting information as explaining and predicting the extent of accounting information usage.

The study contributed to theoretical and empirical dimensions. Theoretically, the study contributed to the theory of accounting information usefulness that expectations on content of accounting information and ability to interpret accounting information impact the extent of usage of accounting information by PAC in Tanzania public corporations, but the results are context sensitive. Therefore, theoretical implication stands as it was theorized in the conceptual framework above that expectations on content and ability to interpret accounting information positively impact extent of usage of accounting information.

Similarly, results showed that public corporations are generating accounting information to meet the statutory obligations but with little value addition to the parliamentary oversight committee. Therefore, empirical contributions to Tanzania public corporations should ensure that they produce well-constructed, relevant, and appropriate accounting information. Politicians drive demand as users to enhance the extent of usage of accounting information in the public sector. However, the results added to empirical findings on using accounting information in developing countries' contexts, which is relatively scarce researched.

The study-specific objective was to examine variables associated with the extent of usage of the accounting information by the Public Accounts Committee in Tanzania Public Corporations. The hypothesized relationships were based on the theory of accounting information usefulness to exert factors associated with the extent of usage of accounting information. Both expectations on content of accounting information and ability to interpret accounting information indicated positive and statistically significant associated effect with the extent of use of accounting information. Multiple expectations of producers and Public Accounts Committee as users of accounting information can be improved through synchronization of their needs. Further, assigning a proper meaning (interpretation) to accounting information is a sine qua non for an effective and valuable addition to the parliamentary oversight committee regarding accountability and decision making. Politicians can interpret accounting information, but sometimes with the support of brokers, external auditors, budget experts, and other collaborating financial experts.

The current study confirmed that ability to interpret accounting information is a factor associated with the extent of usage of accounting information. However, ability to interpret mediates past knowledge, the experience of users, users' awareness, users' perceptions, and the context of the decision-making [7], [32]. Therefore, future studies should consider incorporating interpretation as a mediator to examine politicians' use or non-use of accounting information. The second restriction was that the study used the PLS-SEM as a tool for analysis which initially provides promising results in the measurement model but later becomes statistically insignificant in the structural model. Therefore, a study is suggested to be performed using the same model but using different statistical tools.

Furthermore, the theory of accounting information usefulness includes other mental factors influencing behavioral intention that are not exhaustive in the study. Again, the current study was limited for generalization to 110 Public Accounts Committee members and ex-members that oversee public corporations.

CONSENT

As per university guidelines, respondents' written consent has been collected and kept by author(s)

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