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Abstract

This study investigates the impact of financial control on accountability performance in public institutions in Rwanda, focusing on the Rwanda Social Security Board's (RSSB) pension scheme branch. The research is guided by the overarching objective of assessing the relationship between financial control measures, such as budgetary control, accounting control, and liquidity, and accountability performance within the Rwandan public sector context. Study Objectives were to assess the effect of budgetary control on accountability performance in RSSB, pension scheme branch, to determine the effect of accounting control on accountability performance in RSSB, pension scheme branch and to analyze the effect of liquidity on accountability performance in RSSB, pension scheme branch. The study employed a mixed-methods approach, integrating quantitative and qualitative methodologies. The quantitative phase utilizes surveys, structured questionnaires, and financial data analysis to quantify variables and examined statistical relationships. This comprehensive approach ensures a nuanced understanding of the dynamics at play. This study conducted on 963 as employees of Rwanda Social Security Board, among whom a sample size of 283 respondents selected, in addition to 15 staff of internal audit Unit, to respectively answer to questionnaire and interview for a descriptive, regression and correlation analysis, with the help of SPSS computer packages. Cronbach's Alpha coefficient, assessing the reliability of data collection instruments, yielded a score of 0.885, falling within an acceptable range. This ensured the consistency of the research instruments in measuring the intended constructs. The study recommends several measures for Rwanda Social Security Board's Pension Scheme branch based on its findings. It advises the strengthening of budgetary control mechanisms, emphasizing clear plans, monitoring, and timely corrective actions. Additionally, enhancing accounting control practices, including continuous monitoring and compliance enforcement, is suggested. The optimization of liquidity management strategies to ensure compliance and strategic investments is also recommended. To bolster the effectiveness of financial control, investing in staff training and awareness programs is proposed. Lastly, implementing periodic evaluations and continuous improvement systems for financial control mechanisms is advised, allowing RSSB to adapt and enhance accountability practices over time.

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1. Introduction

In the pursuit of effective governance and sustainable development, the relationship between financial control and accountability performance within public institutions is a critical area of concern. This study centers on the Rwandan context, where the impact of financial control on accountability becomes particularly pronounced against a backdrop of national development goals and persistent challenges in public financial management.

Effective financial control, as elucidated by (Amudo & Inanga, 2014), is integral to the efficient utilization of organizational resources. Organizations with strong financial control are more likely to achieve improved accountability, emphasizing the interconnectedness of these two elements. As (Bello, 2001) further emphasizes that financial control plays a vital role in the timely detection and prevention of errors and irregularities, promoting operational efficiency, reliable financial reporting, and compliance with relevant laws and regulations.

In Rwanda, the Auditor General's reports for the financial years 2014-2017 have painted a concerning picture of challenges faced by public institutions. These challenges include the presence of unreliable financial statements, deficiencies in financial control, failed projects, weaknesses in contract management, inadequate planning and coordination in government program implementation, potential loss of public funds, an increasing occurrence of fraudulent activities within public entities, and wasteful expenditure. The inability to establish and maintain effective financial control mechanisms contributes significantly to the failure of public institutions to achieve their organizational goals. The Auditor General's report from June 2015 to April 2016 further accentuates this by revealing a notable increase in the number of audit opinions on financial statements, rising from 36% to 50%.

The central problem highlighted in this study is the persistent struggle of public institutions in Rwanda to manage public funds adequately and ensure fair financial reporting. This is particularly alarming given the availability of internal audit services. Despite government initiatives aimed at improving public sector performance, instances of tax evasion, misappropriation of public funds, fraudulent payments, wasteful expenditure, and poor implementation of standard financial control persist.

The critical issue lies in the fact that public institutions in Rwanda continue to grapple with the inadequate management of public funds and the absence of fair financial reporting, even with internal audit services available. The Office of the Auditor General reports annually to the Parliament's Public Finance Commission, underscoring instances where certain public institutions fail to comply with rules and regulations regarding public finance management (Glance, 2006). The report from 2013 clearly indicated that local government entities lack sufficient mechanisms to ensure accountability for public funds, demonstrate persistent weaknesses in preparing and presenting financial statements, and violate rules and regulations governing fund management. Moreover, cases of fraudulent activities and asset misappropriation have been identified (Aikins, 2011).

This study aims to delve into the root causes of the challenges faced by public institutions in Rwanda, focusing on the main problem of insufficient financial control and its direct impact on accountability. The overarching goal is to understand why, despite internal audit services and government initiatives, financial mismanagement and lapses in accountability persist in public institutions. By identifying the key issues and intricacies associated with financial control in this specific context, the research seeks to provide actionable insights and recommendations to address the persistent challenges, ultimately contributing to the improvement of financial management and accountability practices in Rwandan public institutions.

1.1. Objectives of the study

In general, this study aims at assessing the effect of financial control on accountability performance in public institutions in Rwanda, with a case study of Rwanda Social Security Board, pension scheme branch.

The following specific objectives had to be developed:

i. To assess the effect of budgetary control on accountability performance in Rwanda Social Security Board, pension scheme branch.
ii. To determine the effect of accounting control on accountability performance in Rwanda Social Security Board, pension scheme branch,
iii. To analyse the effect of liquidity on accountability performance in Rwanda Social Security Board, pension scheme branch.

1.2. Research Hypothesis

Based on the specific objectives provided above, the below hypotheses for the study are formulated:

i. $H0_1$: There is no significant effect of budgetary control on accountability performance in Rwanda Social Security Board, pension scheme branch.
   $H1_1$: There is a significant effect of budgetary control on accountability performance in Rwanda Social Security Board, pension scheme branch.
ii. $H0_2$: There is no significant effect of accounting control on accountability performance in Rwanda Social Security Board, pension scheme branch.
   $H1_2$: There is a significant effect of accounting control on accountability performance in Rwanda Social Security Board, pension scheme branch.
iii. $H0_3$: There is no significant effect of liquidity on accountability performance in Rwanda Social Security Board, pension scheme branch.
   $H1_3$: There is a significant effect of liquidity on accountability performance in Rwanda Social Security Board, pension scheme branch.

2. Literature review

It develops theoretical review, empirical review and conceptual framework, referring to different authors, journals and electronic sources.

2.1. Theoretical review

2.1.1. Stewardship theory

Anyafo (2019) state that this theory focuses on the ability of the management of the organization to align their goals with the institutional goals. They further state that stewards' satisfaction and motivation is driven by the success of the organization. Anyafo (2019) argued that effective stewardship requires employee empowerment and provision of independence based on trust.

Stewardship theory is a management theory that focuses on the role of managers as stewards who act in the best interests of the organization and its stakeholders. It suggests that managers are motivated to act responsibly and are accountable for their actions, as they perceive themselves as stewards entrusted with the organization's resources. On the other hand, financial control refers to the systems, processes, and mechanisms put in place to monitor and manage an organization's financial resources (Gavrilov & Gavrilova, 2018).

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In summary, financial control mechanisms support accountability performance by aligning goals, promoting transparency, managing risks, and providing performance evaluation and incentives. These aspects of financial control align with the principles of stewardship theory, as managers are motivated to act responsibly and be accountable for their actions as stewards of the organization's resources (Gavrilov & Gavrilova, 2018).

Stewardship Theory is highly relevant to this study as it suggests that managers within organizations act as responsible stewards of the organization's resources and are motivated to act in the best interests of the stakeholders. In the context of this study, Stewardship Theory provides a theoretical lens to understand how financial control mechanisms influence accountability performance. It suggests that effective financial control measures can enhance accountability by promoting responsible behavior, aligning interests, fostering trust, and shaping organizational culture. The study can examine how financial control mechanisms, guided by the principles of stewardship, contribute to accountability outcomes within institutions and provide empirical evidence to support or validate the predictions of Stewardship Theory in the specific context of financial control and accountability (Belay, 2017).

2.1.2. The Agency Theory

The theory recognizes the incomplete information about the relationship, interests or work performance of the agent described as adverse selection and moral hazard. Moral hazard and adverse selection affects the output of the agent in two ways; not doing exactly what the agent is appointed to do, and not possessing the requisite knowledge about what should be done.

According to Achua (2009), Agency theory describes firms as necessary structures to maintain contracts, and through firms, it is possible to exercise control which minimizes opportunistic behaviour of agents. In order to harmonize the interest of the agent and the principal, a comprehensive contract is written to address the interest of both the agent and the principal; they further explain that the relationship is further strengthened by the principal employing an expert to monitor the agent. This affects the overall performance of the relationship as well as the benefits of the principal in the form of cash residual. Financial control is one of many mechanisms used in business to address the agency problem. Others include financial reporting, budgeting, audit committees, and external audits (Appah, 2019).

The Agency Theory is another relevant theoretical perspective to consider in this study as it examines the relationship between principals (such as shareholders or stakeholders) and agents (such as managers) within organizations. In the context of the research study, the Agency Theory provides insights into the dynamics between principals and agents and how financial control mechanisms can address agency problems and enhance accountability. The study can examine how financial control measures align with the principles of the Agency Theory and contribute to accountability outcomes within institutions. It can investigate how financial control mechanisms affect the behavior and actions of agents, the monitoring and control mechanisms employed, the alignment of incentives, and the sharing of information and risks between principals and agents. Empirical evidence can shed light on the effectiveness of financial control mechanisms in mitigating agency problems and promoting accountability within institutions.

2.2. Empirical review

Gordon (2017) examined the impact of internal control variables on financial performance among five health institutions in the region using an ordered logistic regression model for a sample of fifty (50) respondents. The study found a positive relationship between internal controls and financial performance. But only three of the control variables remained significant with values less than 5%. The study recommended that the governing body of the institutions, possibly supported by the audit reports implementation committee (ARIC) should ensure that the appropriate internal control systems recommended by the auditors in health institutions are monitored periodically.

Azubike (2016) looked at the effect of financial control system on the Nigerian financial system and economic growth. Since the inception of the Buhari's Administration, Transportation Security Administration (TSA) has been a topic of widespread discussion from all over the media and the economy at large, due to the impact, some experts, especially, those in the financial sector believe it has on the financial institutions in particular and the economy at large. However, using the Statistical Package for Social Science (SPSS), a descriptive method was used to analyse secondary data gathered from the financial reports (balance sheet and profit and loss account reports) of five (5) major deposit money banks (DMBs) in Nigeria. This study concluded that, TSA does not have so much negative impact on the Nigerian financial institutions as most of the institutions are still very stable and buoyant financially. Moreover, the financial insolvency being experienced by some deposit money banks, are as a result of factors outside the purview of Treasury Single Account system. This study therefore recommended that government should re-invest the funds taken away from the financial institutions back into the economy in the form of capital expenditure to revamp the economy from its current state of recession.

Aruwa (2017) examined the importance of internal financial control systems in financial accountability in Lira District Local Government, Uganda. Specifically, the study determined the importance of control activities, control environment, and monitoring of controls on financial accountability. A correlational design to establish the relationships between internal control systems and financial accountability, and regression analysis to explain the importance of internal controls on financial accountability were adopted. The study found out that internal control systems account for 55.4% of the variations in financial accountability. Specifically, control environment and monitoring controls bear significant effects on financial accountability while control activities do not.

Samuel (2021) investigates the effects of financial control practices on accountability in Nigeria public sector. This is due to dearth of literature in this area of study. The cross-sectional survey research design was employed, the data were primarily sourced by means of a questionnaire (research instrument) and empirically analyzed. The target population of this study was the staff (2,125) of public/civil servants working in the Accounts and Finance departments of Lagos and Ogun States government Secretariats, Taro Yaman was adopted to arrive at 337 sample size. Data were analyzed using the SPSS 20.0 version software, inferences were made at 5% significant level. The study showed that financial control has a significant influence on accountability of public sector (Adj. $R2= 0.468$, $F(4, 349) = 77.692$, $P< 0.05$). Based on this finding, the concluded that there is significant effect of financial control practices on accountability in the public sector. The study also established that financial control has a significant influence on responsibility of public sector (Adj. $R2= 0.141$, $F(4, 349) = 15.296$, $P< 0.05$). Therefore, the study concluded that there is significant effect of financial control practices on responsibility of public sector accountability. The study therefore, concludes that there is a positive significant effect between financial control practices and accountability in public sector. Based on the findings of this study the study recommends that: The existing physical control assets should be strengthened in order to ensure effective financial control and improve on accountability thereafter due to the insignificant effect of physical control of assets has on accountability in public sector.

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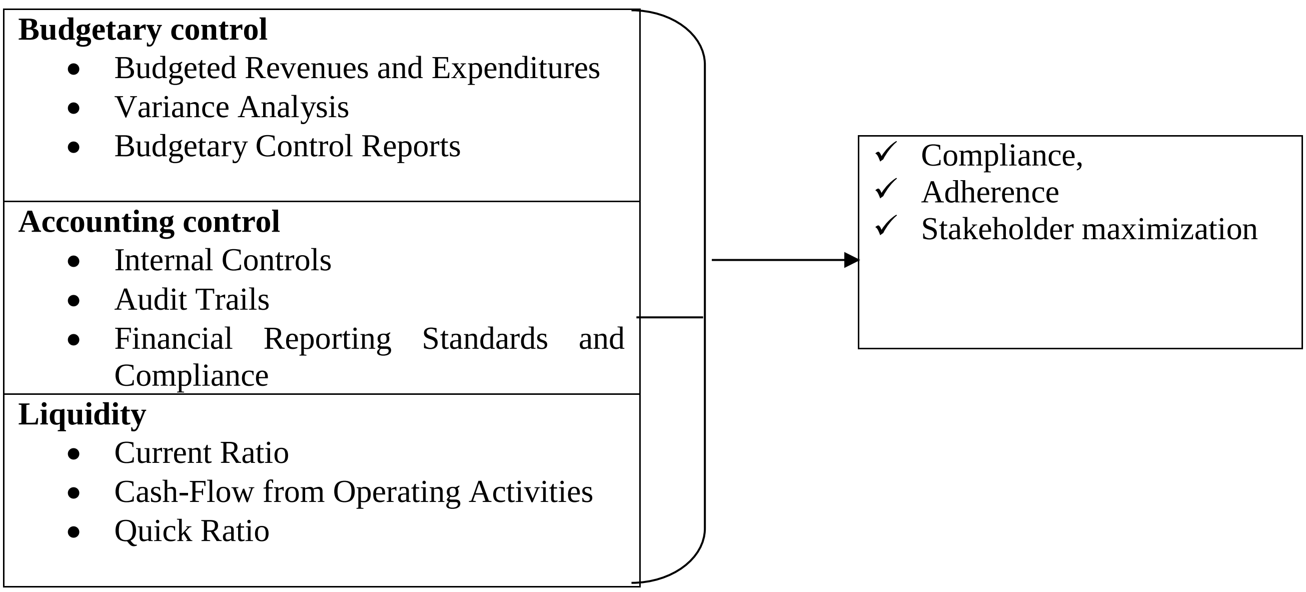
Akinwunmi, (2019) examined the usefulness of financial control and accountability in the public sector institutions in Nigeria. The objectives of the study were to investigate if the control of public funds is appropriate and to find out whether necessary accounts are kept and to examine the proper administration of government funds. The research was carried out, using the Federal Medical Centre, Owo, Ondo State as the case study. Primary Data was collected through convenience sampling method and using self-administered questionnaires for 40 respondents. They included Staff in the Audit and Account department. Also, Secondary data was retrieved from the Central Bank of Nigeria Statistical Bulletin on federally generated revenue and expenditure incurred (Capital and Revenue). Chi- Square was used to test the hypotheses. Simple Linear Regression was used to analyze the secondary data to test for the relationship between the revenue generated by federal government and expenditure incurred. From the findings, it was found that financial controls and accountability exist in the public sector. The researcher also found that a positive relationship exist between revenue generated by federal government and expenditures incurred. This study concluded that financial control and accountability is effective and efficient. Therefore, the study recommends that existing financial controls should be strengthened to improve accountability in the public sector in Nigeria.

2.3. Conceptual framework

The conceptual framework below describes a relationship between the two variables namely the independent in this study is financial control mechanisms and the dependent that is accountability performance. The independent variable comprises budgetary control, accounting control, financial reporting, and segregation of duties. The dependent variable comprises of customer care, timely information, accurate information and good use of resources and ethical demonstration.

Figure 1. Conceptual framework

Independent variables | **Dependent variables**
Financial control mechanisms | **Accountability performance**



Source: Researcher's compilation 2023

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The independent variable in this study is "financial control." Financial control refers to the mechanisms implemented by an organization to monitor and manage its financial resources. It encompasses various elements such as budgetary control, accounting controls and risk management.

The dependent variable in this study is "accountability performance." Accountability performance refers to the extent to which individuals or organizations fulfill their responsibilities, act in the best interests of stakeholders, and are held accountable for their actions. It can be measured through indicators such as compliance with laws and regulations, budget adherence, Return on investment, stakeholder satisfaction.

Conceptually, financial control can have several effects on accountability performance within institutions.it is important to note that the effectiveness of financial control in promoting accountability also depends on the design, implementation, and enforcement of control mechanisms within each institution.

3. Research methodology

This chapter outlines the manner in which the study is conducted. It includes data collection techniques as the researcher's design methods and procedures used for conducting the research.

3.1. Research design

The research design for investigating the effect of financial control on accountability performance in public institutions in Rwanda adopts a mixed-methods approach, combining both quantitative and qualitative research methodologies. The study commences with a quantitative phase, employing surveys, structured questionnaires, and the analysis of financial data to quantify variables and examine statistical relationships between financial control measures (such as budgetary and accounting control) and accountability performance indicators. Subsequently, a qualitative phase is conducted, incorporating interviews, focus group discussions, and case studies to delve into the contextual factors and mechanisms that influence the relationship between financial control and accountability.

3.2. Study population

Before a sample being selected, the researcher has to decide on how many people are needed to take part in the study.

This means that the researcher had to decide on the sample size that would represent the entire population. Therefore, for purposes of getting a representative sample, the researcher opted to sample Rwanda Social Security Board. The sample size used for the study also consisted of Rwanda Social Security Board's staff members equal to 963 employees, in addition, in particular, to the staff of internal audit Unit who are in number of 15 employees. (RSSB, 2023)

3.3. Sample size and sampling

For William (1987), "if sample is selected properly, the information collected about the sample can represent the entire population." Therefore, the sample size was calculated as follows:

n= N/(1+[N*(e)2].)

Where:

n= Sample size

N= Target population

e= Margin of error= 0.05

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$$n = \frac{963}{1+[963*(0.05)2]} = 282.6118855465884 \approx 283$$

n= 283 Employees

In this study the researcher selected 283 employees of RSSB as participants in addition to 15 staff members of internal audit Unit for detailed study. This sample size was assumed by the researcher to be representative of the entire population.

Therefore, researchers decided to purposively select 15 staff members of internal audit Unit due to their small number and to use simple random sampling to select from the staff of Rwanda Social Security Board, basing on Yamane's formula:

3.4. Data collection instruments

An interview is a face-to-face conversation between an interviewer and interviewee which is conducted for the purpose of obtaining information. This technique is useful since it is flexible to use. This was used while collecting information from the staff members of internal audit Unit of RSSB.

In this study, questionnaires were used in order to achieve the goals. Data were collected through personal questionnaire made by the researcher himself to be used while collecting information from the employees of RSSB and their answers were collected to be presented, scientifically analyzed and interpreted. The questionnaire is chosen for better discussing with clients respecting their availability.

3.5. Data process and analysis

To analyze is to search and identify meaningful patterns in data. Analysis means, categorizing, ordering, manipulating and summarizing of data to obtain answers to research questions. The data collected were edited, coded, classified on the basis of similarity and then tabulated.

Descriptive statistics was based on mean and standard deviations and presented in a table. In order to determine the relationship between internal controls and financial performance, a multiple regression conducted to establish the relationship that existed between three independent variables of internal control and the dependent variable financial performance. Specifically, the regression model in this study was

Y=ß0 X1+ß1X1+ß2X2+ß3X3+Є,

Where Y=Accountability performance X1=budgetary control, X2=accounting control, X3=risk management, Є=Errorterm.
W0 = Coefficient of intercept (Constant).
β1… β3 = Coefficient of variable X1… X3

4. Research findings

This chapter presents interpretation of data provided by the respondents, and it also consists of analysis of findings as well.

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4.1 Regression analysis

Table 1: Summary model

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	2.170[a]	.529	.518	.32729

a. Predictors: (Constant), Liquidity, Accounting control mechanisms, Budgetary control mechanisms

Source: Primary data, August 2023

Table 1. provides the regression model, comprising the predictors (Liquidity, Accounting control mechanisms, and Budgetary control mechanisms), proving significant findings regarding its influence on "Accountability performance." The R square value of 0.529 indicates that a substantial portion (approximately 52.9%) of the variability in "Accountability performance" can be attributed to the combined effects of the predictors in the model. The adjusted R square value (0.518) remains close to R square, implying that the model retains its explanatory strength even when accounting for the number of predictors and sample size. The standard error of the estimate (0.32729) suggests that, on average, the model's predictions are relatively close to the observed values, reinforcing the validity of the model. Therefore, the analysis reveals that the regression model, with the predictors (Liquidity, Accounting control mechanisms, and Budgetary control mechanisms), demonstrates a meaningful and moderately strong relationship with "Accountability performance" within the Rwanda Social Security Board's Pension Scheme branch. Approximately 52.9% of the variability in accountability performance can be explained by the combined influences of these predictors.

Table 2: Regression model

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	54.624	.534		8.662	.000
	Budgetary control mechanisms	.643	.565	.631	2.212	.003
	Accounting control mechanisms	.502	.568	.502	.025	.002
	Liquidity	.630	.565	.618	-1.991	.004

a. Dependent Variable: Accountability performance

Source: Primary data, August, 2023

As indicated in table 2, the constant term of 54.624 represents the expected value of "Accountability performance" when all predictors are zero. Therefore, the unstandardized coefficient of 0.643 indicates that, when the Budgetary control mechanisms increase by one unit, the dependent variable "Accountability performance" is expected to increase by 0.643 units. And also, he unstandardized coefficient of 0.502 suggests that a one-unit increase in Accounting control mechanisms, then the unstandardized coefficient of 0.630 implies that a one-unit increase in Liquidity, corresponds respectively to a 0.502 and a 0.630-unit increase in "Accountability performance."

Therefore, the standardized coefficient (Beta) of 0.63; 0.502 and 0.618 represent the change in the dependent variables for a one-standard-deviation change, respectively, in X1 (Budgetary control mechanisms); X2 (Accounting control mechanisms) and X3 (Liquidity). Incorporating the findings into the linear regression equation, we observe that budgetary control mechanisms, Accounting control mechanisms, and Liquidity all have significant impacts on "Accountability performance."

This implies that accountability performance = 54.624+0.63+0.502+0.618, to indicate that the combination of these three predictor variables contributes to determining the level of "accountability performance" within the Rwanda Social Security Board's Pension Scheme branch. Each of these predictors positively influences the overall accountability performance. The equation provides a quantitative understanding of how changes in the predictor variables are associated with changes in "accountability performance.".

Table 3: Hypotheses

Hypotheses	P Value	Observation
H_{o1}: There is no significant effect of budgetary control on accountability performance in Rwanda Social Security Board, pension scheme branch.		**H_o1:** Rejected
H_{11}: There is a significant effect of budgetary control on accountability performance in Rwanda Social Security Board, pension scheme branch.	$p<0.05$	**$H_1$1:** Confirmed
H_{o2}: There is no significant effect of accounting control on accountability performance in Rwanda Social Security Board, pension scheme branch.		**H_o2:** Rejected
H_{12}: There is a significant effect of accounting control on accountability performance in Rwanda Social Security Board, pension scheme branch.	$p<0.05$	**$H_1$2:** Confirmed
H_{o3}: There is no significant effect of liquidity on accountability performance in Rwanda Social Security Board, pension scheme branch.		**H_o3:** Rejected
H_{13}: There is a significant effect of liquidity on accountability performance in Rwanda Social Security Board, pension scheme branch.	$p<0.05$	**$H_1$3:** Confirmed

The study conducted on the Rwanda Social Security Board, pension scheme branch, aimed to investigate the impact of budgetary control, accounting control, and liquidity on accountability performance. The null hypothesis (Ho1) posited that there is no significant effect of budgetary control on accountability performance, while the alternative hypothesis (H_{11}) suggested a significant effect. The rejection of Ho1 with a p-value less than 0.05 supports the conclusion that budgetary control does have a significant impact on accountability performance, confirming H_{11}.

Similarly, the study examined the relationship between accounting control and accountability performance, with Ho2 stating no significant effect and H_{12} proposing a significant effect. The null hypothesis (Ho2) was rejected based on a p-value below 0.05, indicating that accounting control does indeed have a significant impact on accountability performance. Therefore, H_{12} is confirmed.

Lastly, the study explored the association between liquidity and accountability performance. Ho3 hypothesized no significant effect, while H_{13} suggested a significant effect. The rejection of Ho3 with a p-value less than 0.05 implies that liquidity has a significant impact on accountability performance, supporting H_{13}.

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In summary, the findings of the study reveal that budgetary control, accounting control, and liquidity all play significant roles in influencing accountability performance within the Rwanda Social Security Board, pension scheme branch.

4.2. Interview analysis

Among 15 staff members of internal audit Unit of RSSB., 9 of them were female while 6 were male and they were in age brackets (21-45) as well as two of them were single and the remaining were married. Therefore, 12 of them were A0 holders and tte remaining 3 were Mater's holders as long as they had been working in the same position for more than three years.

Furthermore, they all advanced that, to ensure compliance with financial regulations and policies, they were auditing budgetary control process while going through internal audit to check whether the budget was used in proper way as planned, and this should have influenced the adherence to financial plans and budgets within the pension scheme branch as stressed on by all interviewees. Hence, the stakeholder maximization in terms of meeting their expectations and needs was also taken into consideration as they had to use process, while controlling budgetary which support stakeholders 'needs and expectation.

Moreover, all of interviewees confirmed that, throughout audit period, they practice accounting control effectively, what finally should be influencing the accountability performance within the institution, and also witnessed that they were making sure that the stakeholders' interests were highly considered while controlling accounting system, what was supported by the fact that the interviewees provided different examples proving how liquidity was affecting the accountability performance of the pension scheme branch, where 46.6% of interviewees affirmed that they were checking whether pensions and benefits to retirees were paid out on time, and 33.3% stressed on inspecting if there was no manipulations or misrepresentations in financial statement and 3 interviewees equating to 20% confirmed that they were reviewing whether regulatory requirements involving financial transactions and reporting were met.

However, the interviewees showed the challenges or issues related to liquidity observed within the pension scheme branch such as insufficient funding by 26.6% of interviewees as the pension scheme was not receiving sufficient contributions from employers regularly, and 53.3% of interviewees criticized money embezzlement realized by some staff by creating a list of pensioners who do not exist, while 20% complained about inefficient operational processes resulting in delays in processing transactions. On the other hand, establishing clear communication channels with employers to ensure regular and consistent contributions to the pension scheme, and implementing regular audits and cross-checks to verify the accuracy of pensioner lists and the validity of transactions and also identifying bottlenecks and streamlining workflows to expedite transaction processing, were suggested by interviewees as mitigating solutions.

5. Conclusion

Here is a conclusion based on the presented : The regression model aims to examine the relationship between financial control mechanisms (budgetary control, accounting control, and liquidity) and accountability performance. The adjusted R-square value of 0.518 indicates that approximately 51.8% of the variability in accountability performance can be explained by the model. The significant predictors in the model include budgetary control mechanisms (Beta = 0.631, p = 0.003), accounting control mechanisms (Beta = 0.502, p = 0.002), and liquidity (Beta = 0.618, p = 0.004). These findings suggest that all three financial control mechanisms have a positive and statistically significant impact on accountability performance.

The hypotheses testing confirms the expected effects of financial control mechanisms on accountability performance in the RSSB.

The null hypothesis (Ho1) suggesting no significant effect is rejected, and the alternative hypothesis (H_{11}) is confirmed, indicating a significant positive effect of budgetary control on accountability performance.

The null hypothesis (Ho2) is rejected, and the alternative hypothesis (H_{12}) is confirmed, suggesting a significant positive effect of accounting control on accountability performance.

The null hypothesis (Ho3) is rejected, and the alternative hypothesis (H_{13}) is confirmed, indicating a significant positive effect of liquidity on accountability performance.

In summary, the regression model and hypotheses testing collectively provide strong evidence to support the conclusion that financial control mechanisms, including budgetary control, accounting control, and liquidity, significantly and positively impact accountability performance within the Rwanda Social Security Board. The findings emphasize the importance of effective financial control practices in enhancing accountability in public institutions, specifically in the case of RSSB. These results can inform future policy and decision-making processes within the organization and contribute to the broader understanding of financial control and accountability in public institutions in Rwanda.

6. Recommendations

Here are some recommendations to Rwanda Social Security Board's Pension Scheme branch based on the findings of this study:

It is recommended that RSSB continues to strengthen and refine its budgetary control practices. This may involve ensuring clear budgetary plans, effective monitoring, and timely corrective actions to align with financial goals and targets.

RSSB should focus on enhancing its accounting control mechanisms. This could include continuous monitoring and enforcement of compliance with internal policies, regulations, and financial reporting standards to uphold accountability standards.

RSSB should optimize its liquidity management strategies. Ensuring sufficient liquidity not only facilitates compliance with financial obligations but also provides the organization with the flexibility to make strategic investments that benefit stakeholders.

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