Public Servant Perception of the Role of Treasury Single Account (TSA) In Public Sector Accountability in Nigeria

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ABSTRACT

This study investigated the perception of public servants towards the Treasury Single Account (TSA) in driving public sector accountability. It examined the effect of Treasury Single Account (TSA) on financial accountability, blocking leakages and curbing mismanagement in the Nigerian public sector. A sample of one hundred and fifty respondents, drawn from management staff of five selected MDAs and seven critical stakeholders were interviewed. The data were analyzed using Multiple Linear Regression at 5% level of significance. Data from the interviews were transcribed and used to support results of the quantitative analysis. The results reveal that TSA significantly improves fiscal responsibility in the Nigerian public sector, blocks financial leakages, and fosters financial accountability for public funds in Nigeria. The study concluded that though TSA is not a perfect system, it however has a significant and positive impact on public sector accountability. The study recommended that the federal government must demonstrate the political will to ensure the sustainability of TSA policy and also tenaciously pursue its implementation by states and local governments in the country. Furthermore, the police, judiciary, the media and anti-graft agencies must be strengthened to tackle the issues of corruption and ensure transparency, probity and accountability in public finance and expenditure management.

Keywords: Public Servant, Perception, Treasury Single Account (Tsa), Public Setor, Accountability, Nigeria

INTRODUCTION

The Nigerian society, according to Okwoli (2004), is packed with stories of wrong practices such as ghost workers on pay roll of ministries, extra-ministerial department and parastatals, fraud and embezzlement of public funds. Corruption has been like a cankerworm eating deep into the fabrics of the Nigerian system, keeping the country in a terribly precarious situation, despite the huge human and natural resources it possesses. Bello (2001) also averred that there is a near total absence of the notion and ethics of accountability in the conduct of public affairs in Nigeria. This, according to Bello (2001), has created a variety of loopholes that have facilitated and sustained corrupt practices which have been the bane of public sector financial mismanagement in Nigeria.

In response to this, the Nigerian government initiated a series of public financial management reforms between 2003 and 2007, culminating in the enactment of the Fiscal Responsibility Act (FRA) and Public Procurement Act (PPA) in 2007. The FRA was meant to provide for prudent management of the nation's resources, ensuring long-term macroeconomic stability of the national economy, and securing greater accountability and transparency in fiscal operations within the Medium-Term Fiscal Policy Framework (MTFF). The PPA, on the other hand, was expected to provide for the harmonization of existing government policies and practices in public procurement. PPA also ensures probity, accountability and transparency in procurement process. Again, PPA ensures the attainment of competitiveness, professionalism in public sector procurement system through the application of fair, competitive, transparent, value for money, standard practices for procurement and disposal of public assets.

In spite of these reforms by previous governments, Nigeria still ranks high on fiscal indiscipline among committee of nations (Imoniana, Antunes, Perera& Fabiano, 2011). This was evidenced in the country's poor fiscal stability, lack of aggregate budget discipline, poor expenditure framework and reckless spending, weak procurement procedures, contracts award to unmerited actors, and growing local and foreign debts without any economic consequence. Other evidences are depletion of national foreign reserve on irrelevant issues, poor savings culture, weak accountability framework, corruption and mismanagement of public funds as well as abuse of power by public officeholders. According to the SPARC (2014) report, the failure of the FRA and PPA can be traced to absence of unified structure of government bank accounts that can enable consolidation and optimal utilization of government cash resources. The proliferation of bank accounts operated by MDAs created room of fund diversion and mismanagement. TSA came into the picture as a system of combating corrupt practices, eliminating financial indiscipline in public finance and ensuring adequate fund flow that will be channeled to critical sectors of the economy to catalyze development. Theoretically, it is expected that TSA would

bring about mutual benefit, halt economic inequality and engender financial discipline, transparency, accountability, a new economic and political order in Nigeria. However, in the public sector management and political economy of Nigeria, its impact has been a mixed bag of the good, the bad and the ugly (Igbokwe-Ibeto, 2016).

Several successes in terms of blockage of government revenue leakages and public finance accountability and transparency have been said to be recorded since the implementation of TSA. However, the Nigerian economy has not fared so well (Yusuf, 2016). The effect of TSA in the Nigerian banking sector has received significant research attention as opposed to thepublic sector which is the source of the unified accounts (Adebisi and Okike, 2016). Other studies on the public sector have focused more on how MDAs perceive TSA.Literatureis scanty on TSA effect on accountability and transparency, MDAs performance, blocking public revenue leakages, among some other critical issues raised in the literature as limiting the growth and development of the Nigerian economy (IMF, 2010; Yusuf, 2016). To this end, this study evaluates Public Servant Perception of Treasury Single Account (TSA) and Public Sector Accountability in Nigeria. This is an effort to give voice to the arguments, discussions, and disagreements that already exist among academics, government officials, financial analysts, and the general public regarding the Treasury Single Account policy adopted by the federal government and its capacity to foster accountability and transparency in the public sector.

Research questions

1.   To what extent does Treasury Single Account (TSA) in your perception affectaccountability in the Public Sector in Nigeria?
2.   How does TSA help in blocking leakages in government revenue in Nigeria?
3.   To what extent in your perception does TSA help in curbing mismanagement andmisappropriation of government revenue by MDAs in Nigeria?

Research hypotheses

H_{01}: Treasury Single Account (TSA) does not promote accountability in the Public Sector inNigeria.

H_{02}: TSA has no influence on blocking leakages in government revenue in Nigeria.

H_{03}: TSA does not have any significant impact on curbing mismanagement and misappropriation of government revenue by MDAs in Nigeria.

LITERATURE REVIEW

Concept of Treasury Single Account (TSA)

The IMF Working Paper (2010) defined TSA as a unified structure of government bank account that gives a consolidated view of government cash resources. Based on the principle of unity of cash and unity of treasury, TSA is a bank account or a set of linked accounts through which the government transacts all its receipts and payments.

According to Oyedele (2015), TSA is a way of unifying various governments' bank accounts to give a consolidated view of government cash resources. For TSA to work effectively, there must be daily clearing and consolidation of cash balance into the central account even where the MDAs' accounts are already held at the Central Bank of Nigeria (CBN). However, this objective can be achieved through proper accounting rather than by holding cash in separate bank accounts. TSA, therefore, covers all funds, including votes and extra-budgetary accounts or even funds held in trust by government. To actualize this aim, accounting system must be robust and capable of accurately distinguishing trust assets in the TSA.

From the forgoing, it is established that TSA is a public accounting system under which all government revenue, receipts and income are collected into one single account, usually maintained by the country's Central Bank and all payments done through this account as well. The purpose is primarily to ensure accountability of government revenue, enhance transparency and avoid misapplication of public funds. The maintenance of a TSA will help to ensure proper cash management by eliminating idle funds usually left with different commercial banks and in away that enhances reconciliation of revenue collection and payment.

Treasury Single Account (TSA) and Accountability and Transparency in the Public Sector

Accountability is the obligation to demonstrate that work has been conducted in accordance with agreed rules and standards and that the officer reports fairly and accurately on performance results vis-à-vis mandated roles and or/plans. It means doing things transparently in line with due process and the provision of feedback (Adegite, 2010). Public accountability is an essential component for the functioning of our political system. Accountability means that those who are charged with drafting and/or carrying out policy should be obliged to give an explanation of their actions to their electorate (Johnson, 2004). Okoh and Ohwoyibo (2010) opine that accountability reflects the need for government and its agencies to serve the public effectively in accordance with the laws of the land. Appah (2010) points out that the number and monetary value of public sector activities has increased substantially. This increase in activities has brought with it an increased demand for accountability of public officers who manage these activities of the public.

Transparency is also defined as an inclusive concept that requires loyalty, faithfulness, allegiance and dependability (Hope &Chikhulo, 2000). In this vein, operators in the Private, Public and financial institutions should be faithful and dependable. Transparency has also been used in various disciplines and subject areas. Relative to political leadership, Kopis (1998) defines it as an altitude of openness towards the public at large, about government structure and functions, policy intentions, public sector account and projections ready access to reliable, comprehensive, timely understandable information on government activities so that the electorate and financial market can actually access government financial position and the true cost and benefits of government activities. With this perspective in mind, it is clear that accountability and transparency in a true democracy unequivocally represents a universal, equivalent concept of shared responsibility, trustworthiness, and open communication between the government and the governed. The two participating sides – government and the governed – mutually need each other. The government, in order to justify its democratic legitimacy, needs the trust of the public to be voted and kept in power.

Due to financial scandals reported in daily independent on 2013, about 5.6billion pension scam in Oyo state head of service and 1.6million bullet proof BMW car in aviation ministry is reported by Uwajaren 23rd June 2013. Efe (2016) affirmatively declared that a country with abundant human and natural resources became the honey pot of predators in the public service.

Today Nigeria is now seen as one of the corrupted countries in which one of the problems is lack of accountability and transparency in the financial reporting system. A report by KPMG rated Nigeria as one of the most fraudulent countries (2013). Accountability is now seen as relevant in the issue of corruption in the public service in order to maintain a transparent and fraudulent free report in the public sector.

The Transparency International in its Corruption Perception Index, (CPI) ranked Nigeria as the second most corrupt nation in the world for three consecutive years: 2001, 2002 and 2003. In 2006, Nigeria ranked as the 21st most corrupt country, globally. In the 2009 global corruption perception index, Nigeria dropped from its 121st place in 2008 to 130th position, out of the 180 countries surveyed. The report of the 2011 CPI showed that Nigeria emerged 143rd among the 183 nations covered by the survey with a score of 2.4 on a scale of 10 points. In the 2012 report, Nigeria ranked 135th out of the 178 countries polled, scoring 27% out of a possible 100%. The 2011 CPI also showed that Nigeria trailed behind seven other West African nations, namely Cape Verde, Ghana, Senegal, Mali, Niger, Cameroon and Sierra Leone on the global corruption survey.

Despite Nigeria's anti-corruption campaign, the country has dropped from 144 in 2018 to 146 in 2019 on the annual corruption perception index published by Transparency International. The report revealed that Nigeria ranks 146 out of the

180 countries considered, behind Botswana (34), Rwanda (51) and Mauritius (56) among other African nations. In 2017, Nigeria ranked 148, while it dropped to 144 in 2018. Nigeria's current position means the most populous black nation is two steps lower to 146 in 2019.

All of these loopholes in the administration of public funds have been linked to absence of unified structure of government bank accounts leading to proliferation of multiple accounts by MDAs without proper control. This necessitated the adoption and implementation of the Treasury Single Account.

The primary objective of a TSA is to ensure effective aggregate control over government cash balances. The consolidation of cash resources through a TSA arrangement facilitates government cash management by minimizing borrowing costs. In the absence of a TSA, idle balances are maintained in several bank accounts. Effective aggregate control of cash is also a key element in monetary and budget management. The adoption of TSA in the public sector minimizes transaction costs during budget execution, notably by controlling the delay in the remittance of government revenues (both tax and non-tax revenues) by collecting banks, and making rapid payments of government expenses; facilitating reconciliation between banking and accounting data; efficient control and monitoring of funds allocated to various government agencies; and facilitating better coordination with the monetary policy implementation (Hope &Chikhulo, 2000). Other area where adoption of TSA promotes accountability and transparency.

Review of Empirical Literature

Ekubiat and Ime (2016) studied the Adoption of Treasury Single Account (TSA) by State Governments of Nigeria: Benefits, Challenges and Prospects. The aim of this study was to examine the benefits, challenges and prospects of adoption of TSA by state governments in Nigeria. Descriptive cross-sectional survey design was adopted for the study. The population for the study consisted of 200 Professional Accountants in Akwa Ibom State. Taro Yamane's statistical formula was used to select sample size of 133. Purposive sampling technique was used to select the 133 respondents/samples. The data obtained from questionnaire administration were analyzed using descriptive statistics and t-test statistics. The finding reveals that TSA adoption and full implementation by the state governments will be of greatest benefit as shown in the weighted means scores of 4.20 and t-cal of 24.87; there will be challenges in a short-run but the benefits at a long-run will definitely out-weight the challenges. The study concludes that state governments in Nigeria should adopt and fully implement TSA for successful control and accountability of public funds so as to avoid bailout funds always from any source. State governments should enlighten all stakeholders on the benefits of TSA adoption as well as professional and

regulatory bodies (ICAN, CBN, IMF, etc.) should help in designing, conceptualizing and road-mapping of TSA for the states.

Ahmed (2016) studied the Treasury Single Account (TSA) as an Instrument of Financial Prudence and Management: Prospects and Problems. According to the study, the Treasury Single Account (TSA) was recently implemented fully in the Nigerian economy by the present government in order to ensure prudence and probity in the management of financial resources. With the TSA government expects to block all loopholes and leakages of financial resources of the government and also ensure a robust financial management system. The paper, therefore, provides the conceptual meaning of the TSA and also gives its expected benefits to the economy of Nigeria such as enhance system of financial management and control, unification of various accounts of government, reduction of the costs of government borrowing and ensuring of optimum utilization of government financial resources. The paper also analyses the objectives of the TSA systems and its various accounts such as TSA main account, Subsidiary Account, ZBAs, Transit and Imprest Account, among others. The paper finally discusses the prospects of the TSA system and its challenges and concludes that the system requires political will, honesty and determination so as to overcome the various challenges identified in the paper in order to achieve the expected benefits of the system.

Oguntodu & Alalade, Adekunle and Adegbie (2015) carried out an Assessment of Treasury Single Account and Nigeria's Economy Between 1999 and 2015. According to the study, a treasury single account is a pool in which all government revenue is collected and controlled by the Central Bank of Nigeria, with the view to boost the economy and reduce corruption. CBN statistical bulletin (1999-2015) was analyzed using the OLS estimator. To this effect, an empirical analysis of the relationship between Treasury Single Account and economic performance in Nigeria was carried out. The result shows that the Treasury Single Account has a positive significant impact on the country's economic growth but this impact is limited by various factors, one of them being the recent implementation of the policy in Nigeria whichmade the discovery of historical data difficult. The recommendation of this study is that the federal government of Nigeria should initiate policies and various means to make sure that there are proper accountings of the funds entering into the Treasury Single Account, and that such fund should follow due process. Also, that any subsequent foul play by any agencies, or even the CBN should be duly prosecuted.

Ekubiat & Edet (2016) studied the Adoption of Treasury Single Account by State Governments of Nigeria: Benefit, challenges and Prospects. The study examined the benefits, challenges and prospects of adoption of Treasury Single Account (TSA) by state governments in Nigeria. The study made use of both primary and secondary data. Descriptive cross-sectional survey design was adopted for the study. The

population for the study consisted of 200 professional accountants in Akwa Ibom State. Taro Yamane's statistical formula was used to select sample size of 133. Purposive sampling technique was used to select the 133 respondents/samples. The data obtained from questionnaire administration were analyzed using descriptive statistics and t-test statistics. It was found that TSA adoption and full implementation by the state governments will be of greatest benefit as showed in the weighted means scores of 4.20 and t-cal of 24.87; there will be challenges in a short-run but the benefits at a long-run will definitely out-weight the challenges.

Mutalib, Bulkachuwa, Uarame& Chijioke (2015) studied the Impact of Treasury Single Account (TSA) on Ministries, Departments and Agencies (MDA's) Accounting Information and Accountability: A conceptual Review. The study examined the effect of TSA on MDAs accounting information and accountability of public funds in Nigeria. The study employed both primary and secondary data for the purpose of the study. The result shows that there is no doubt that with the introduction of TSA on MDAs Accounting information, the issue of corruption, mismanagement of public funds and government capital base will improve drastically thereby boosting the Nigeria Economy for good governance and for potential investment.

Omodero and Okafor (2016) conducted research on the Efficiency and Accountability of Public Sector Revenue and Expenditure in Nigeria (1970-2014). The study was carried out to examine the accountability of public officers in the management of the financial resources of the country and means of achieving efficient, accountable and transparent society. The study made use of secondary data to examine the total federal government revenue and expenditure, state governments' revenue and expenditure were collected from Statistical bulletin from the Central Bank of Nigeria from 1970-2014. The results were analyzed using descriptive and inferential statistics; t-test statistical tools and regression were equally used to test the hypotheses formulated in the study. The findings reveal that efficiency of public sector expenditure do effectively have implications on accountability in Nigeria in spite of the absence of other the efficiency of public sector expenditure variables because the EPSE has significant effect of 2.930(t-value) on recurrent expenditure and as well significant effect of 3.939 (t-value) on capital expenditure. The research concluded that there is significant relationship between efficiency of public sector expenditure, recurrent expenditure and capital expenditure in Nigeria from 1970-2014.

Akhidime (2015) researched on Accountability and Financial Reporting in Nigeria Public Financial Management - An Empirical Exploration. The study analyzed government financial reporting and accountability system, and carried out an empirical examination of the various aspects of accountability within the context of the role of government financial reporting in public accountability in Nigeria. The

study was conducted using primary data; personal interviews and Accountability Evaluation Questionnaires were used as research instruments.

Likert scale was employed in analyzing the data. The findings of the study reveals that the effective implementation of development policies and programs is anchored on purity of action, honesty of purpose, probity and integrity, which are important hallmarks of accountability and transparency.

Aminatu (2016) studied the Impact of Integrated Financial Management System on Economic Development: The Case of Ghana. The study assessed the impact of Integrated Financial System by making use of both qualitative and quantitative data. Regression analysis was used as a statistical tool to analyze data accumulated over the last ten (10) years by the Ministry of Finance and Economic Planning. This study looks at the impact of GIFMIS on Ghana's economic development by looking at gross domestic product (GDP), economic growth, and resource allocation to major sectors of the economy. It is noted from the analysis that some sectors of the economy contribute immensely to GDP growth whereas other sectors have an adverse effect. Analysis results also showed that GDP growth does not have a direct impact on economic growth.

Ahmed (2016) carried out research on Treasury Single Account (TSA) as an Instrument of Financial Prudence and Management: Prospects and Problems. The objective of the study was to examine the prospects for financial prudence and effective and efficient management of resources available. The paper therefore provides the conceptual meaning of the TSA and also gives its expected benefits to the economy of Nigeria such as enhance system of financial management and control, unification of various Accounts of government, reduction of the costs of government borrowing and ensuring of optimum utilization of government financial resources. The paper also analyses the objectives of the TSA systems and its various Accounts such as TSA main account, Subsidiary Account, ZBAs, Transit and Imprest Account among others. The paper finally discusses the prospects of the TSA system and its challenges. It was concluded that the system requires political will, honesty and determination so as to overcome the various challenges identified in the paper in order to achieve the expected benefits of the system.

Nwaorgu and Ezenwaka (2017) ascertained effect of treasury single account and accountability in the Nigeria Public Sector. A descriptive survey research design was used. The population of this study consisted of 600 staff of the four federal health tertiary institutions drawn from Account Departments and simple size of 250 Account Departments staffs were selected using the proportionate random sampling technique. A structured 25-item validated questionnaire was used for data collection. The reliability of the instrument was ensured using pilot test technique, which was analyzed using Cronbach alpha method and yielded an overall reliability

co-efficient of 0.85 with the aid of statistical package for social science (SPSS) 20.0. Data were analyzed using descriptive statistics and one regression models for the research questions and for test of hypotheses at 0.05 level of significance. Findings showed that adaptation of a treasury single account and accountability (TSA) in the Nigeria Public Sector is capable of plugging financial loopholes, promoting transparency and accountability in Federal Health Tertiary Institutions in South-East Nigeria

Tari, Myatafadi&Kibikiwa (2016) considered Treasury Single Account (TSA) Policy inNigeria: Reviving Jonathan's 'Dead' Policy Directives. The main study attempts to look at the contributions of reviving the Treasury Single Account. The paper relied on secondary methodology to effectively examine the fiscal impact of reviving the TSA policy and anchored on incremental model as a framework of analysis. The paper suggests better ways of making the policy effective amidst the dwindling oil price and the superiority of Dollar against the Naira. Hence, the research concluded that except proper monitoring of government account is carried out, in all government institutions and strong punitive measure applied against defaulters and corrupt officers, that TSA will be a failure in Nigeria.

Yusuf (2016) carried out a study on the effects of Treasury Single Account on public finance management in Nigeria. The main objective of the study was to examine the extent to which TSA can block financial leakages, promotes transparency and accountability in the public financial management. Both primary and secondary data had been employed in the study. The populations of the study are Ministries, Department and Agencies (MDAs) within Bauchi metropolis using a sample of 72 respondents through judgment sampling. The data were analyzed using the Pearson Correlation techniques. The result of the study showed that adoption of a Treasury Single Account (TSA) is capable of plugging financial loopholes, promoting transparency and accountability in the public Financial System.

Oguntode, Adekunle and Adegie (2016) analyzed Treasury Single Account and Nigeria's Economy between 1999 and 2015. The study was conducted to determine whether the establishment of a unified structure of government bank accounts via a Treasury Single Account (TSA) will solve the problem of frivolous and unscrupulous spending of Government fund and hence eradicate loss and enhance cash management and control. Secondary data was employed for the research work, CBN statistical bulletin (1999-2015) was analyzed using the OLS estimator. The result shows that the Treasury Single Account has a positive significant impact onthe country's economic growth but this impact is limited by various factors, one of them being the recent implementation of the policy in Nigeria which made the discovery of historical data difficult. It was concluded that the federal government of Nigeria should initiate policies and various means to make sure that there are proper accountings of the funds entering into the Treasury Single Account, and that such

fund should follows due process. Also, that any subsequent foul play by any agencies, or even the CBN is duly prosecuted.

Summary of the Literature and Gaps in Literature

Some of the studies reviewed highlighted the level of accountability and financial reporting in the public sector (Akhidime, 2015; Omodero& Okafor, 2016). A number of other studies established the significance of TSA to public sector and its ability to curb government spending and revenue generation in the MDAs in Nigeria though most of these studies were conducted prior to the implementation of TSA and as such were basically aimed at sampling public opinion on TSA (Oguntode, Adekunle &Adegie, 2016; Ahmed, 2016; Ekubiat& Ime, 2016). A few other studies that evaluated the impact of TSA on MDAs focused on the general MDAs and not on the key revenue generating MDAs (Yusuf, 2016; Nwaorgu &Ezenwaka, 2017).

Following the observed lacuna in the extant literature, this study focused mainly on Federal MDAs that are revenue generating agencies. It would further assess selected revenue generating agencies in terms of prospects and challenges of adopting TSA in ensuring accountability, and transparency, blockage of leakages in these Ministries, Departments and Agencies in Ebonyi State.

RESEARCH METHODOLOGY

Theoretical Framework

Two theories namely, Stakeholder theory and Accountability Theory are adopted as theoreticalframeworks for this study.

Stakeholder theory

This approach came up in 1984. Richard Edward Freeman is generally credited with popularizing the stakeholder concept. The main idea behind Freeman's Stakeholders Approach was the need to build a framework that was responsive to the concerns of managers who were being confronted with unprecedented levels of environmental turbulence and change. Freeman chose the word, stakeholder, on the basis of the traditional term which takes only a look at the economic point of view. In this context, the stakeholders are defined as any group of individuals affected by or can affect the achievement of an organization's objectives. The stakeholder approach suggests that managers must formulate and implement processes which satisfy all and only those groups who have a stake in the business. A stakeholder approach is very much concerned about active management of the business environment, relationships and the promotion of shared interests in order to develop business strategies (Freeman, 1984).

The theory assumed that adoption of TSA by the federal government is as a result of the pressure from stakeholders/citizens majorly against corruption. It suggested that the government will respond to the concerns and expectations of powerful stakeholders/citizens and some of the responses will be in the form of strategic opinions. The Stakeholder theory provides rich insights into the factors that motivate government in relation to the adoption and implementation of Treasury Single Account (Ekubiat & Ime, 2016).

Accountability Theory

The accountability theory was propounded by Vance and Lowry in 2013. Accountability is a process in which a person has a potential obligation to explain their action to another party who has right to pass judgment on those actions and to administer potential positive or negative consequences in response to them. According to Vance and Lowry (2013), Accountability theory explains how the perceived need to justify one's behaviours to another party causes one to consider and feel accountable for the process by which decisions and judgments have been reached. In turn, this perceived need to account for a decision-making process and outcome increase the likelihood that one would think deeply and systematically about one's procedural behaviours. This is linked with accountability to TSA as currently put in place by the Federal Government of Nigeria. Using information and technology to link all the accounts of MDAs to one central account with the Central Bank of Nigeria to achieve accountability. They want to show how accountability theory can be used to bring into full implementation of Treasury Single Account Policy (TSAP), since the Treasury Single Account was established to achieve accountability within the operation of government businesses in public sector.

Conceptual Framework

Fig 3.1 shows the link between the independent variable (TSA) and the dependent variables (engineering accountability in the public sector finance, blocking leakages in government revenue, and curbing mismanagement and misappropriation in MDAs).
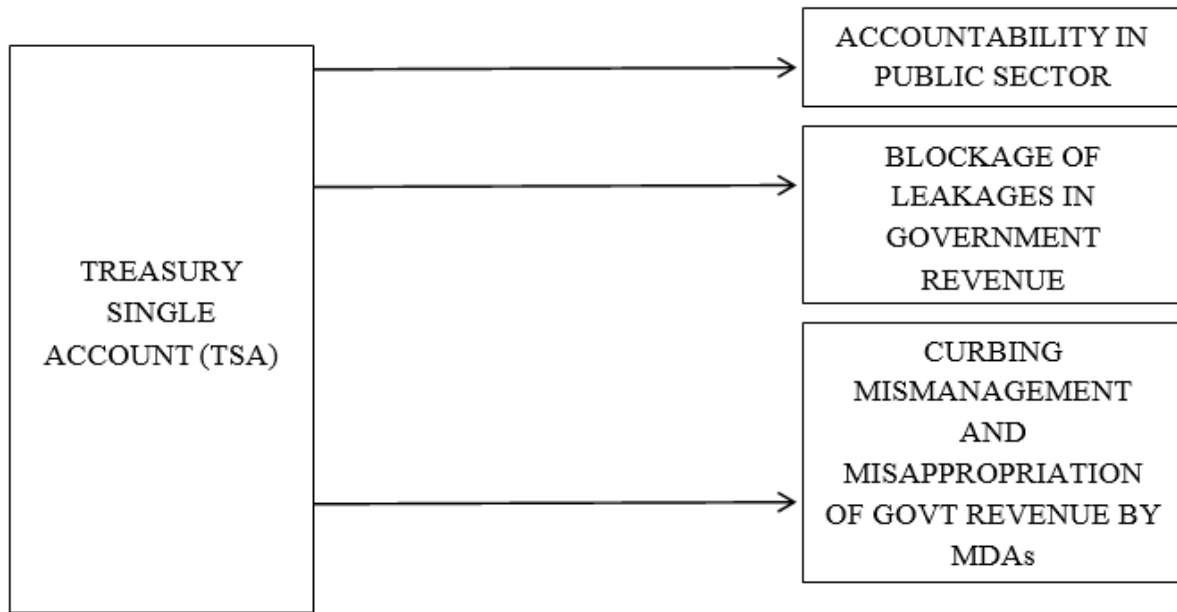
Fig 3.1: Conceptual framework showing the relationship between the independent and dependentvariables

Research Design

The research design adopted for this work is cross-sectional study. The population of the study consists of all 105 federal ministries, departments and agencies in Nigeria as at 2018 (FOIA Nigeria, 2018). A sample of five (5) MDAs was selected from the population using Purposive Sampling Technique. This sampling technique helps in identifying the individuals best suited to helping to answer the research questions. A total of one hundred and fifty-seven (150) respondents were covered in the study (150 for the questionnaire administration and 7 forindepth interview). Thirty (30) copies of questionnaire were administered to respondents in each of the MDAs selected. The sampled respondents consisted of senior and management staff in the cash/finance department of the selected MDAs. Out of the 105 MDAs, 5 MDAs (Corporate Affairs Commission (CAC), Federal Inland Revenue Services (FIRS), National Agency for Foodand Drug Administration and Control (NAFDAC), Federal Road Safety Corps (FRSC) and National Immigration Services (NIS) stood out for the research in terms of being not only revenue generating government agencies but also key in providing the required data and more importantly in driving the TSA and public finance accountability. These selected agencies are among the top ten agencies in terms of revenue collection and so revenue leakage from these agencies will be more felt than other agencies (*The Guardian* Editorial, 2014; Akinmutimi, 2014). Furthermore, these agencies have in recent times been in the news for revenue shortfall and low remittance. According to the Director-General, Budget Office of the Federation, Ben Akabueze, these afore-mentioned agencies together with eleven

others owe about N10 trillion in unremitted operating surpluses as at the end of August 2018 (Daily Times, 2018).

Furthermore, former heads of these five MDAs, a former head of operations, Central Bank of Nigeria, Ebonyi zonal office and a finance/accounts lecturer and consultant who have worked closely with the identified 5 MDAs were selected for in-depth interview.

The data for this research work were collected mainly from primary sources. The primary data used for this research work were obtained using a well-structured questionnaire and an interview schedule.

The study used simple percentages analysis and frequencies to present and analyze results obtained from the questionnaires administered. Multiple Linear Regression at 5% level of significance was employed to test the study's hypotheses one, two and three.

In the analysis of the responses gotten from the research questionnaire, weighted mean equal of

2.5 was considered as the cutoff point. This, however, indicated that if the mean value of a statement or construct is greater than 2.5, respondents had positive perception towards this statement. In other words, they agreed to the statement while if the mean value of a statement is less than 2.5 respondents had negative perception towards this statement (disagreed). Mean score close to 5 indicate strongly agreed, while mean score close to 1 indicate strongly disagreed.

For the hypothesis testing using multiple regression analysis, we reject null hypothesis (H_0) if the p value is less than 5% ($p < .05$) and accept alternate hypothesis (H_x). Otherwise, do not reject but accept H_0. That is, when the p value is greater than 5% ($p > .05$), we retain the null hypothesis.

RESULT AND DISCUSSIONS

Response Rate

One hundred and fifty copies of questionnaires were distributed to the five selected MDAs and 140 of them were returned duly completed given a response return rate of 93.3%.

Table 4.1 Response rate

	CAC	FIRS	NAFDAC	FRSC	NIS	TOTAL
No of questionnaire distributed	30	30	30	30	30	150
No of questionnaire returned	30	25	30	30	25	140

Source: Author's Survey, (2019)

Test of hypothesis one:

H01: Treasury Single Account does not promote accountability in the Public Sector inNigeria

Table 4.1.a

Mode L	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	0.824[a]	0.674	0.440	0.985

ANOVA[a]

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	31.178	4	7.794	8.038	0.000[b]
	Residual	82.422	85	0.970		
	Total	113.600	89			

Model Summary

Source: Regression result SPSS 21.0 (2020)

Tables 4.1a and 4.1b show results of the hypothesis test of the extent to which Treasury Single Account promote accountability in the Public Sector in Nigeria. The result which was interpreted using various statistical parameters where $R^2 0.674$; $(F4,85) = 89$ greater than F-tabulated; $P < 0.005$ shows a statistical significance level of 0.000. The result obtained therefore implies that treasury single account has a significant effect on the promotion of accountability in the Public Sector in Nigeria.

The individual beta co-efficient, t-statistics and significance of each variables revealed that the variables studied have being significantly affected by treasury single account.

H02: Treasury Single Account does not help in blocking leakages in government revenue.

Table 4.2.a

Mode L	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	0.824[a]	0.674	0.440	0.985

ANOVA[a]

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	42.263	4	6.348	11.059	0.001[b]
	Residual	74.624	85	0.574		
	Total	116.887	89			

Source: Regression result SPSS 21.0 (2020)

Model Summary

Table 4.2a shows result of the hypothesis test of the extent to which TSA help in blocking leakages in government revenue. The various statistical parameters $R^2 0.674$; $(F4, 85)=89$ greater than F-tabulated; $P<0.005$ show a statistical significance level of 0.000. This implies that treasury single account has a significant effect on the promotion of accountability in the Public Sector in Nigeria.

Table 4.2b further shows that the adoption of TSA has significantly affected and helped in blocking leakages during revenue collection (.260; .096; .263; 2.710; .008), leakages during revenue remittance (.335; .108; .302; 3.100; .003), leakages caused by revenue collection system (.526; .351; .169; 1.495; .005), leakages due to revenue payment to scammers (.267; .097; .216; 1.634; .020), leakages caused by multiple payment accounts (.167; .290; .061; 0.577; .046), leakages due to multiplicity of access to revenue account (.565; .093; .311; 6.068; .000) and diversion of revenue by MDAs (.091; .034; .269; 2.649; .010).

H03: Treasury Single Account does not have any significant impact on curbing misappropriation of government revenue by MDAs

Table 4.3a

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	0.824[a]	0.674	0.440	0.985

ANOVA[a]

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	25.084	4	6.271	4.422	0.000[b]
	Residual	120.571	85	1.418		
	Total	145.655	89			

Source: Regression result SPSS 21.0 (2020)

Model Summary

The result obtained in Table 4.3a with F-statistics of 4.422 and significance level of .000 show that the adoption of Treasury Single Account has significantly affected spending of funds is in line with approved budgets and financial plans, financial discipline, financial/budgetary appropriation, and efficient allocation of funds the Nigerian public sector.

The result in Table 4.3b clearly shows that spending of funds is in line with approved budgets and financial plans (.087; .003; .362; 5.439; .000), financial discipline (.097; .006; .400; 6.342; 0.000), budget appropriation (.221; .262; .137; 2.783; 0.14), and efficient allocation of funds (.581; .362; .231; 4.242; 0.02), have being significantly affected by treasury single account. This therefore implies that with the introduction of a treasury single account, there has been an improvement in the spending of funds in line with approved budgets, financial discipline, an effective appropriation of budget and funds have been efficiently allocated.

CONCLUSION AND RECOMMENDATIONS

Summary of Findings

Based on the finding of the study, the TSA policy is enabling the government at the center to know its cash position at any given time without any hindrance. The policy has paved way for the timely payment and capturing of all revenues going into the government treasury, without the intermediation of multiple banking arrangements. TSA policy has helped in blocking leakages during revenue collection, remittance and leakages due to revenue payment to scammers. Furthermore, there has been an improvement in the spending of funds in line with approved budgets, financial discipline, an effective appropriation of budget and funds have been efficiently allocated since the implementation of TSA.

However, the study notes that lots of improvement is needed in ensuring that TSA works especially making sure it does not create unnecessary bottleneck and clog in the financial operations and also the political will power to mobilize the institutions of governance like the police, judiciary, the media and anti - graft agencies is necessary to tackle the issues of corruption and ensure transparency, probity and accountability in public finance and expenditure management.

Policy Implications of Findings

Accountability and Transparency in the administration of public funds has always been a major issue facing the government of Nigeria. The findings of this study will go a long way in helping policy makers in decision making concerning management of public finance. Furthermore, the findings show that Treasury Single Account is not fire-proof and immune to lapses and loopholes and so it is imperative for the government to exercise the political will needed for the full implementation of the

policy. Noteworthy is the fact that TSA as a central collection system has the likelihood of delaying resource distribution and usage by the MDAs. So, the government via the accountant-general must ensure efficiency in this regard.

RECOMMENDATIONS
In line with the findings of the study, it is recommended that;

i. In improving accountability of public sector funds, there should be appropriate sanctions where financial irregularities are discovered. This will strengthen the goal of the TSA system in Nigeria thereby by instilling discipline and accountability of public sector funds.

ii. In maintaining financial discipline through TSA, the federal government should ensure that the TSA system does not create unnecessary bottleneck and clog in the financial operations of the concerned MDAs.

iii. The institutions of governance - including the police, judiciary, the media and anti-graft agencies must be strengthened to tackle the issues of corruption and ensure transparency, probity and accountability in public finance and expenditure management.

iv. In order to ensure the success of the TSA policy, the federal government must demonstrate the political will to ensure the sustainability of the TSA policy and also tenaciously pursue the implementation of TSA by state and local governments in the country.

v. The introduction of a TSA should not be viewed as an independent activity and should be integrated with other treasury reforms, including changes to budget execution processes. Several measures towards a TSA have to be implemented in tandem with the Government Integrated Financial Management Information System (GIFMIS), Automated Accounting Transaction Recording and Reporting System (ATRRS), Integrated Payroll and Personnel Information System (IPPTS), International Public Sector Accounting Standard Board (IPSASB)

vi. The effectiveness and efficiency of TSA policy can be enhanced by having adequate and close monitoring of government expenditure and not only revenues.

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