

## The Role Of Treasury Single Account (TSA) in Fostering Financial Accountability and Discipline in Federal Universities in South East Nigeria

**Anikeze Nnaemeka Hillary  
Ada Valentine Onyekwena  
Ezeh Chinnelo Oluchi**

Department of Public Administration, Faculty of Management Science  
Enugu State University of Science and Technology.  
Email: [ннаемекa.аникезе@esut.edu.ng](mailto:ннаемекa.аникезе@esut.edu.ng).

### **Abstract**

*The thrust of this research study is to examine the role of treasury single account (TSA) in fostering financial accountability and discipline in Federal Universities in South East Nigeria. Specifically the study is designed to investigate the roles of TSA in transparent revenue collection in federal universities in South East Nigeria; ascertain the roles of TSA in equitable payment disbursement in Federal Universities in South East Nigeria. This study was carried out five federal universities in south East Nigeria (these include; University of Nigeria, Nsukka (UNN), Nnamdi Azikiwe University, Awka (UNIZIK), Federal University of Technology, Owerri (FUTO), Federal University Ndufu-Alike Ikwo (FUNAI), Alex Ekwueme Federal University, Ndufu-Alike Ikwo (AE-FUNAI), the study employed survey research design, 6,782 employees of the five federal universities in South East served as the population for the study. A sample size of 378 Respondents was drawn using Taro Yamane Sampling Techniques. The instrument for data collected is a structured questionnaire designed by the researcher; data elicited from the respondents were analyzed using simple percentage, while the hypotheses were at 0.05 level of significance using chi square statistical tool. The findings of the study revealed that TSA play positive significant role in transparent revenue collection; TSA has positive significant effect in equitable payment disbursement in Federal Universities in South East Nigeria. Based on the findings the following recommendations were made; the government and stakeholders should ensure strict adherence to TSA policy in Federal universities in order to foster financial accountability and discipline in Tertiary Institution, TSA should be used as an effective weapon against embezzlement of public fund by efficiently tracking down the institutions' expenditures.*

**Keywords:** *Role. Treasury single account (TSA), foster, accountability, discipline, federal, university*

### **Introduction**

Globally tertiary institutions play a crucial role in fostering National and Economic Development. These institutions, including Universities and Colleges, serve as catalysts for innovation, entrepreneurship, and skill development. By investing in higher education, countries can unlock the full potential of their citizens and drive progress in various sectors (Okwe, 2015). Tertiary institutions act as incubators for research and innovation. They provide students and faculty members with the necessary resources and expertise to conduct groundbreaking research. This research not only advances knowledge in specific fields but also leads to the development of new Technologies, Products, and Services. For instance, researches conducted at Universities can lead to breakthroughs in Medicine, Renewable Energy, or Information Technology, thus benefiting the economy as a whole. Meanwhile, Tertiary Institutions also play a vital role in nurturing entrepreneurs and startups. They provide students with access to resources such as incubators, accelerators, and mentorship programs, thus empowering and aspiring entrepreneurs to turn their ideas into successful businesses. This not only creates job opportunities but also stimulates economic growth by fostering an innovative and entrepreneurship culture among teaming youths (Olayemi, and Oshatimi., 2021). In addition, they are instrumental in addressing skill shortages in the workforce. By offering a wide range of degree programs and specialized courses, these institutions equip students with the necessary knowledge and skills required for

various industries. This not only meets the immediate needs of the labor market but also ensures long-term sustainability by fostering a culture of continuous learning and professional development (Obara, et al, 2022).

The level of development of any nation is directly proportional to the quality of education delivered by its tertiary institutions because the tertiary institutions is responsible for equipping young graduate with the skills and knowledge needed for economic and national development. This could be the reason for the disparity in level of development between the advanced nation and the developing nations. Tertiary institutions of the advanced nations are equipped with all sophistication both in curriculum planning and curriculum delivery which facilitate the supply of the right and efficient workforce to the labour market invariably leading to enhanced economic and national development of the advanced nations (Ivungu, 2020). The trend of brain drain in Africa and Nigeria in particular is another prove that tertiary institutions play an indispensable role in the development of advanced nations' economy (Ayoade, et al., 2020). Brain drain is a political, social and economic syndrome prevalent in most Africa nation with special reference to Nigeria, where young, vibrant and intelligent graduates are enticed to leave the shore of Africa, to work and contribute their expertise to the development of the foreign nation while their motherland suffer from lack of manpower needed to enhance and sustain national and economic development.

Nigeria government in bid to ensure progressive national and economic development had made several effort to enhance the service delivery of tertiary institutions across the country, in order to join the developed nations of the world in ripping the dividends of the indispensable role of tertiary institutions in national and economic development, as it is evident that the performance of most tertiary institution in achieving their objective of equipping and supplying the right workforce needed for pragmatic economic development is far from being satisfactory in the global standard. Notable among the problems confronting the performing of tertiary institutions in Nigeria is the issue of lack of financial accountability and discipline (Ilori, 2019).

Financial accountability is essential for the performance of tertiary institutions. It promotes transparency, efficiency, and accountability, ultimately benefiting the institution, its students, and the community at large (Eme, 2015). By prioritizing financial accountability, tertiary institutions can enhance their performance and continue to play a vital role in shaping the future of their students and the world at large, but unfortunately notwithstanding the importance of financial accountability in tertiary institutions in Nigeria there had been issues of financial unaccountability and embezzlement of fund across tertiary institutions in the country, which invariably had undermined the performance of tertiary institutions in the country.

It is worrisome to note that over the years, tertiary institutions and other Institutions in Nigeria either partially or totally ignore the principles and procedures outlined for accountability. This is in tendon with the view of Akinbuli (2013) who averred that there have been assumptions that the duties and trust reposed on the public officers were not efficiently and effectively performed. Onochie (2002) agreed totally with the assertion pointed out that there has been total disregard for accountability on the part of tertiary institution as most of the tertiary institutions do not keep adequate books of accounts, seldom produce annual reports and audited financial statement as at when expected perhaps because of inefficiency, negligence, maladministration and embezzlement of public fund. To curb this excess spending and non accountability of public fund unified accounting structure called treasury single account (TSA) was fully enforced in 2015 by the President of Nigeria, Muhammadu Buhari (Abdulrasheed, 2016).

Until the introduction of the TSA, the country faced numerous challenges with management of Public Finances that affect government efficiency and effectiveness in service delivery, transparency and accountability. There was the problem of operation of multiple accounts by Ministry, Department and Agencies. under FR 701 MDA were required to get the approval of the Accountant-General of the Federation (AGF) for all their banking relationship (CBN, 2015). In addition, each MDA is required by regulation to maintain four bank accounts, one each for revenue, personnel costs, overhead costs and capital. However, many MDAs failed to comply, hence the number of bank accounts became over bloated and monitoring the accounts became a herculean task for the Accountant General of the Federation. A survey of the number of such accounts with both the Central Bank of

Nigeria (CBN) and Deposit Money Banks (DMBs) carried out by the OAGF in 2010 puts the number of accounts at over 10,000. With such a large number, government could not have timely consolidated information of cash position necessary for efficient cash management in the country.

TSA was introduced to reduce the proliferation of bank accounts operated by MDAs and also to promote transparency and accountability among all organs of the government. Fatile and Adejuwon (2017) averred that TSA is a useful tool to establish centralized control over government revenue through effective cash management. It also enhances accountability and enables government to know how much is accruing to its accounts on a daily basis. TSA is believed to be an efficient and effective means of managing government revenue generation and system that provide and enforce sufficient self-control mechanism on revenue generation and budget implementation using a daily return from account balances of various MDAs into a central account (Adebisi & Okike, 2016). TSA according to Ocheni (2016) also facilitates better fiscal and monetary policy coordination as well as better reconciliation of fiscal and banking data, which in turn improves the quality of fiscal information.

Some of the laudable motives behind the introduction of TSA in Nigeria is to promote accountability, financial discipline and curb corrupt practices in the Nigerian public sector (Abdulrasheed, 2016). It is based on the foregoing background that the researcher wishes to carry out an empirical investigation role of Treasury Single Account (TSA) in fostering financial accountability and discipline in Nigeria with evidence from federal universities in South East Nigeria. Specifically the study is designed to; examine the role of revenue collection using TSA policy in fostering financial accountability and discipline in federal Universities in South East Nigeria, ascertain the role of payment disbursement using TSA in fostering financial accountability and discipline in Federal Universities in South East Nigeria.

## **Literature Review**

### **Tertiary institution**

Tertiary institutions, also known as higher education institutions, are educational establishments that provide advanced education and training beyond the secondary level. These institutions offer a wide range of academic and professional degrees, diplomas, and certificates, and are typically divided into three main types: universities, colleges, and vocational or technical schools. Universities are the largest and most comprehensive type of tertiary institution, offering a wide range of undergraduate and graduate degree programs in various disciplines, including arts, sciences, engineering, law, and medicine (Isoso, 2021). They are known for their academic research and are often considered the premier institutions education. Colleges, on the other hand, are smaller and more specialized than universities, and often focus on providing professional or technical education in specific fields, such as business, nursing, or engineering. They may offer undergraduate and graduate degrees, as well as vocational or technical certifications.

Vocational or technical schools provide specialized training in specific crafts or trades, such as plumbing, electrical work, or culinary arts. These schools often offer certificates or diplomas in their respective fields and are designed to prepare students for immediate entry into the workforce. Tertiary institutions play a crucial role in providing higher education and advanced training to students, helping them develop the knowledge, skills, and expertise needed to pursue careers in various fields. They are essential for fostering innovation, advancing research, and promoting social and economic development (Ashibogwu, 2019).

### **Tertiary Institution and Development**

Tertiary institutions play a crucial role in fostering national development by equipping students with the knowledge, skills, and attitudes necessary to drive societal progress. In this argumentative piece, we will explore the ways in which tertiary institutions contribute to the growth and advancement of nations. Tertiary institutions serve as centers of learning and innovation, providing students with specialized knowledge and expertise in various fields. By offering a wide range of academic programs, these institutions nurture a pool of

highly skilled professionals who are capable of driving technological advancements, solving complex problems, and pushing the boundaries of human knowledge. From engineers and scientists to doctors and lawyers, the graduates of tertiary institutions are the backbone of any thriving nation.

Furthermore, tertiary institutions act as incubators for entrepreneurship and economic growth. By fostering a culture of innovation and providing students with access to resources such as funding, mentorship, and networking opportunities, these institutions empower aspiring entrepreneurs to turn their ideas into viable businesses. As these businesses grow and create jobs, they contribute significantly to the economic development of their respective countries.

In addition to their economic impact, tertiary institutions also play a vital role in shaping the social and cultural landscape of a nation. By promoting diversity, inclusivity, and social cohesion, these institutions bring people from different backgrounds together, fostering understanding, empathy, and cooperation. Through various extracurricular activities, cultural events, and community engagement programs, tertiary institutions bridge the gaps between different communities a sense of national unity and identity.

Moreover, tertiary institutions are at the forefront of addressing pressing global challenges such as climate change, poverty, and inequality. By conducting groundbreaking research, developing innovative solutions, and mobilizing students and faculty to take action, these institutions are driving positive change both locally and globally. From sustainable energy initiatives to community development projects, the impact of tertiary institutions extends far beyond their campuses, touching the lives of people and communities worldwide.

In conclusion, tertiary institutions are indispensable catalysts for national development. By imparting knowledge, fostering innovation, promoting social cohesion, and addressing global challenges, these institutions are equipping students with the tools and mindset necessary to build a better future for themselves and their nations. As we continue to navigate the complexities of an ever-changing world, the role of tertiary institutions in driving progress and advancement will only continue to grow in importance.

### **Financial accountability and discipline**

Financial accountability is essential in ensuring that the resources allocated to tertiary institutions are utilized efficiently. By maintaining transparency and accountability in financial management, institutions can avoid wastage and mismanagement of funds (Sailendra and Isreal, 2015). This not only benefits the institution but also ensures that students receive quality education without any financial constraints. Furthermore, financial discipline is vital in maintaining the financial stability of tertiary institutions. By implementing strict financial regulations and monitoring expenditure, institutions can avoid accumulating excessive debt. This not only ensures the long-term sustainability of the institution but also provides students with a secure learning environment that is free from financial uncertainties.

In addition, financial accountability and discipline also have a positive impact on the reputation of tertiary institutions. By demonstrating responsible financial management, institutions can attract quality students and faculty members who value financial stability and accountability. This, in turn, enhances the overall quality of education provided by the institution (Sailendra and Isreal, 2015). Moreover, financial accountability and discipline promote a culture of responsibility and integrity among students and faculty members. By setting an example of responsible financial management, institutions can instill values of financial literacy and accountability in their students, preparing them for the challenges they will face in their future careers.

In conclusion, financial accountability and discipline are indispensable in tertiary institutions. By implementing transparent financial management practices and maintaining financial stability, institutions can ensure the success of their students and contribute to the growth of societies. It is crucial for institutions to prioritize financial accountability and discipline to maintain their reputation and provide quality education to their students.



### **Treasury Single Account**

A Treasury Single Account is a public accounting system under which all government revenue, receipts and income are collected into one account usually maintained by the country's Central Bank. As well, all payments are effected through this same (The Stalwart Report. 2015). Sailendra and Isreal (2015) define Treasury Single Account as “a unified structure of government bank accounts enabling consolidation and optimum utilization of government cash resources”. In their submission, “a Treasury Single Account transacts all its receipts and payments and gets a consolidated view of its cash position at the end of each day”. In their words, the TSA is “a banking arrangement for government transactions which is based on the principle of fungibility of all cash irrespective of its end use”. Ocheni, (2016) also defines Treasury Single Account (TSA) “as a unified arrangement which enhances the interchangeability of all the government cash resources, and implies that no other government agency should be allowed to operate bank accounts without the oversight of the treasury”. He stated that the TSA is comprehensive and encompassing all government cash. He is, however, of the opinion that TSA does not have a “single model or design”. He emphasized that the implementation in each country depends on the stage of development of the quality of its public institutions and financial management system, its technological development and communications infrastructure and the degree of maturity its banking system. Public monies, irrespective of whether the corresponding cash flows are subject to budgetary control or not, should be brought under the direct control of government. Government banking should be unified to give room for control by the Accountant-general of the Federation and Ministry of Finance. Adebisi and Okike (2016) views TSA as an accounting system in the public sector where all government revenue made are paid into a single account at the Central Bank. TSA is considered to be an efficient and effective means of managing government revenue generation and thus provide and enforce sufficient self-control mechanism on revenue generation and budget implementation using a daily return of account balances of Ministries, Departments and Agencies in CBN.

Lucy (2017) also sees TSA as one of the financial policies initiated by the federal government of Nigeria to integrate all the revenue from all the MDAs in the country by which all revenues go into one account called TSA maintained with the CBN. The policy was introduced to reduce the multiple bank accounts operated by MDAs and also to promote transparency and accountability among all organs of the government Ahmad (2016) sees solvency as a measure of the ability of a company to meet its long term debts. It provides an assessment of the likelihood of a company to continue congregating its debt obligations. Solvency ratios are however used to indicate the ability of the bank to cover its long term obligation, whereas a liquidity ratio is the ability to cover short term (current) obligation. Solvency indicates the ability to meet long term financial obligation. It is also viewed traditionally as arising from financing activities where firms borrow to raise cash for operations where liquidity indicates whether an entity will be able to meet its financial obligations in the short- term (Waqas & Mobeen, 2014). Yousigma (2008) also sees solvency as a measure of financial soundness of a business and how well the firm can satisfy its long term obligations.

### **Financial Accountability and Discipline**

The basic concept of accountability is based on a classification of marginal responsibility at each level in the organization aimed at the implementation of activities. Each individual rank of the apparatus is responsible for the activities undertaken on its part. This concept distinguishes between controllable activities and uncontrollable activities. Controlled activities are activities that can actually be controlled by a person or a party, meaning that the activity is actually planned, implemented, judged by the authorized party. Accountability is defined as an embodiment of the obligation to account for the success or failure of the organization's mission in achieving the objectives and objectives that have been determined through a media accountability carried out periodically (Abdul Halim, 2007).

Management accounting and control systems (MACS) can be seen as an organizational outcome or as an aspect of organizational structure (Hiebl, 2014; Strauß and Zecher, 2013) and, consistent with upper echelons theory, is likely to be influenced by CEO characteristics and activities Kalkhouran et al., 2015). Although earlier empirical research examined the relationship between CEO characteristics and company performance, the

findings are inconsistent. Some studies found a positive relationship (Kaplan et al., 2012; Peni, 2012; Kalm, 2012; Kenny and Fahy, 2011; Tendai, 2013), while others have noted a significant negative relationship (Amran et al., 2014; Hamori and Koyuncu, 2015)

### **Revenue collection**

In accounting, revenue is the total amount of income generated by the sale of goods and services related to the primary operations of the business. Commercial revenue may also be referred to as sales or as turnover. Some companies receive revenue from interest, royalties or other fees. "Revenue" may refer to income in general, or it may refer to the amount, in a monetary unit, earned during a period of time. Profits or net income generally imply total revenue minus total expenses in a given period. In accounting, in the balance statement, revenue is a subsection of the Equity section and revenue increases equity; it is often referred to as the "top line" due to its position on the income statement at the very top. This is to be contrasted with the "bottom line" which denotes net income (gross revenues minus total expenses) (Hamisu, 2015; Larson & Corinne, 2007; Ter-Minassian & Parente, 1995).

Sales revenue is income received from selling goods or services over a period of time. Tax revenue is income that a government receives from taxpayers. Fundraising revenue is income received by charity from donors to further social purposes. In more formal usage, revenue is a calculation or estimation of periodic income based on a particular standard accounting practice or the rules established by a government or government agency. Two common accounting methods, cash basis accounting and accrual basis accounting do not use the same process for measuring revenue. Corporations that offer shares for sale to the public are usually required by law to report revenue based on generally accepted accounting principles or on International Financial Reporting Standard (Okechukwu, Chukwurah, Daniel & Iheanacho, 2015; ; Larson & Corinne, 2007). Government revenue or national revenue is money received by a Government from taxes and non tax sources to enable it to undertake government expenditures. Government revenue as well as government spending are components of the government budget and important tools of the government's Fiscal Policy. The collection of revenue is the most basic task of a government, as revenue is necessary for the operation of government and enforcement of its laws and this necessity of revenue was a major factor in the development of the modern bureaucratic state (Okwe, 2015; Larson & Corinne, 2007).

The main objectives of a disbursement system are to pay the government's obligations in a timely and cost-effective manner, and to reduce opportunities for fraud and theft. Manual or semi-automated treasury systems imply slow payment processes. Many developing countries have very basic financial management systems and communication infrastructure, together with a manual or semi-automated (and often not integrated) treasury system and limited communication capabilities. In such countries, payment requests often go through regional or local treasury offices and are submitted for payment and settlement against the TSA. This results in slower payment processes than with fully automated systems (Okwe (2015; EIU, 2005). A computerized treasury system (such as an IFMIS) and an advanced communication infrastructure allow electronic fund transfers from the TSA to the recipient's account, eliminating payment delays and idle balances and thus reducing operational risks. As with revenue collection, one of the objectives of the treasury should be to eliminate or shorten any delay in payments. Good international practice has been to automate the payment

### **Theoretical Framework**

This study is hinged on the stakeholder theory. The stakeholder theory was popularized by Richard Edward Freeman in 1970. The main idea behind Freeman's Stakeholder Approach, was to try to build a framework that was responsive to the concerns of managers who were being confronted with unprecedented levels of environmental turbulence and change. The theory holds that the purpose of the firm is to create wealth or value for its stakeholders by converting their stakes into goods and services or to serve as a vehicle for coordinating stakeholder interests.

The word Stakeholder was chosen on the basis of the traditional term – stockholder, which takes only a look at the economic point of view, where the stakeholders are defined as any group of individual who is affected by or

can affect the achievement of an organization's objectives (Freeman, 1984). Freeman (1984) further states that 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.

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

### **Empirical Review**

Adebisi and Okike (2016) studied the adoption of the treasury single account (TSA) and its effect on revenue leakages of Nigerian states. Primary data were collected from via questionnaire while the analysis was done using regression analysis with the aid of SPSS 22. The result of the study revealed that the TSA adoption is an effective tool for curbing revenue leakage in Nigerian states.

Yusuf and Mohammed (2016) examined the effect of (TSA) policy on the public financial management in Nigeria and its benefits if properly implemented. Both primary and secondary data were employed. The population of this study comprised of Ministries, Department and Agencies (MDAs) within Damaturu, Yobe State. The data were analyzed using ANOVA techniques. The result of the study showed that, proper implementation of TSA by all stakeholders will help tremendously in reducing corruption, mismanagement of Public fund, block leakages and other financial irregularities in states and the country at large.

Igbokwe-Ibeto, et al (2016) evaluated the policy of Treasury Single Account (TSA) adopted by the Nigerian government as an essential tool for enhancing transparency and accountability in public sector financial. The study adopted both qualitative and quantitative research design and descriptive analysis to gain an insight into the nature and character of TSA operations in Nigeria. The study found that, for an administration that has social contract with Nigerians in terms of service delivery; it has the obligation to aggregating states' resources to provide social services, amenities and infrastructural development to the people.

Oti, Igbeng and Obim (2016) appraised the policy impact of TSA in Nigeria with a view to proffering solution to the identified gaps. Questionnaires were administered to gather views of individuals and institutions. Secondly, data were equally gathered and analyzed using survey and exploratory research design. The study revealed various sheds of opinion: while bankers decry the distortion of their liquidity management plan, the federal government on the other hand claims a huge success because it can now comment on its aggregate cash holding without the drudgery hitherto associated with getting to all commercial banks or MDAs with multiple accounts.

Yusuf and Mohammed (2016) examined the effect of treasury single account policy on the public financial management in Nigeria. The population of the study comprised of 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 this research showed that adoption of a Treasury Single Account (TSA) is capable of plugging financial loopholes, promoting transparency and accountability in the public Financial System.

Igbekoyi and Agbaje (2017) assessed the implication of adoption of TSA on accountability and transparency in the Nigerian public sector; with a view to find out if the policy is capable of promoting government accountability function. The study was consisted of all ministries, departments and agencies (MDAs) in the public service with sample size of ten (10) MDAs involved in revenue generation selected using purposive sampling technique. The hypotheses were tested using regression analysis (ANOVA). The finding of the study

showed that, TSA significant positive impact on financial leakages, transparency and curb financial misappropriation.

Fatile and Adejuwon (2017) examined the implication of Treasury Single Account on cost of governance with specific reference to Buhari civilian administration in Nigeria. The study was qualitative in nature, relying on secondary sources. It was anchored on Stakeholder Theory. The study found that increase in the cost of governance is not basically as a result of over-bloated bureaucracy rather corruption can be considered major cause of the increase. TSA therefore is primarily to ensure accountability of government revenue, enhance transparency and avoid misappropriation of public funds.

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 coefficient 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.

Akujuru and Enyioko (2017) examined the effects of treasury single account policy on corruption in Nigeria from 2011 to 2017. The study adopted a cross sectional survey design and used questionnaire to generate its data. The population of the study consisted of 6393 staff from the federal ministries, departments and agencies (MDAs) in Rivers State. The sample size of the study was determined at 377 staff through the use of Prof. Taro Yameme sample size method. The data were analyzed through the use of descriptive statistics. The study found that the treasury single account (TSA) policy was introduced to block financial leakages, reduce corruption, promote transparency and prevent mismanagement of Ahmed (2016) carried out research on Treasury Single Account (TSA) as an Instrument of Financial Prudence and Management in Nigeria. The main objective of this study is to examine the prospects for financial prudence, effective and efficient management of resources available to Government. The paper provides the conceptual meaning of the TSA and also gives its expected benefits to the economy of Nigeria such as enhancing the 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, and concludes that the system requires political will, honesty and determination so as to overcome the various challenges identified in the study in order to achieve the expected benefits of the system.

Also, Ekubiat and Ime (2016) carried out a research on the Adoption of Treasury Single Account by State Governments of Nigeria: The main aim of this study was to examine the benefits, challenges and prospects of adoption of Treasury Single Account (TSA) by State Governments of 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. The finding reveals 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, and therefore concludes that, State Governments of 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.

In the Empirical study of Yusuf (2016), on “Effects of Treasury Single Account on public Financial Management in Nigeria” used content analysis as research design. The study revealed that Treasury Single Account policy will go a long way in blocking the financial leakages. The study, therefore, among other recommendations that Government should overhaul the capacity of the government's revenue in public sector organizations Federal Ministry of Finance and the Central Bank of Nigeria to cope with the challenges associated with enforcement of the provisions of the Treasury Single Account.

Ahmed (2016), in his own work “The Treasury Single Account as an Instrument of Financial Prudence and Management: Prospects and problems” using content analysis approach postulated that the Treasury Single Account will ensure effective aggregate control over Government cash balances and avoids borrowing and paying additional interest charges to finance the expenditure of some agencies while other agencies keep idle balances in their bank accounts. The researcher therefore commended unified arrangement which implies that no other Government agency should be allowed to operate bank account without the oversight of the Treasury Single Account

### Gap in literature

The reviewed literature established that majority of the studies focused on the effect of TSA on financial management in the public sector with few studies specifically addressing its effect on accountability, corrupt practices especially from the Enugu state perspective. This study therefore examines the role of treasury single account (TSA) in fostering financial accountability and discipline in tertiary institutions in Nigeria with evidence from state owned tertiary institutions in Enugu State.

### Methodology

This study was carried out five federal universities in south East Nigeria (these include; University of Nigeria, Nsukka (UNN), Nnamdi Azikiwe University, Awka (UNIZIK), Federal University of Technology, Owerri (FUTO), Federal University Ndufu-Alike Ikwo (FUNAI), Alex Ekwueme Federal University, Ndufu-Alike Ikwo (AE-FUNAI), the study employed survey research design, 6,782 employees of the five federal universities in South East served as the population for the study. A sample size of 378 Respondents was drawn using Taro Yamane Sampling Techniques. The instrument for data collected is a structured questionnaire designed by the researcher; data elicited from the respondents were analyzed using simple percentage, while the hypotheses were at 0.05 level of significance using chi square statistical tool.

### Data Presentation and Analysis

#### Research Question 1

**What are the roles of TSA in transparent revenue collection in federal universities in South East Nigeria?**

**Table 1.1: The respondents view on the roles of TSA in transparent revenue collection in federal universities in South East Nigeria**

<b>The roles of TSA in transparent revenue collection in federal universities in South East Nigeria</b>	<b>Frequency</b>	<b>Percent</b>
TSA simplifies the process of tracking and reconciling funds, reducing the risk to errors or discrepancies	60	15.87
TSA enhances transparency and allows for better oversight by university management, auditors, and external stakeholders	86	22.75

TSA reduce the risk of fraud and mismanagement, promoting a culture of integrity within the University	72	19.04
TSA streamlines the process of generating financial reports, making it easier to prepare accurate and timely statements	82	21.69
TSA enhances financial control by providing a clear audit trail for all transaction	78	20.63
<b>Total</b>	<b>378</b>	<b>100.0</b>

**Source: Researcher (2024)**

From the findings of table 4.5 above, 15.87% of the respondents were of opinion that TSA simplifies the processes of tracking and reconciling funds, reducing the risk to errors and discrepancies; 22.75% concurred that TSA enhances transparency and allows for better oversight by university management, auditors, and external stakeholders, 19.04% affirmed that TSA reduce the risk of fraud and mismanagement, promoting a culture of integrity within the university, 21.69% agreed that TSA streamline the process of generating financial reports, making it easier to prepare accurate and timely statement, and finally 20.63% agreed TSA enhances financial control by providing a clear audit trail for all transaction. From the findings of the table above it could be inferred that TSA play positive significant role in transparent revenue collection

**Research Question 2:**

**What are the roles of TSA in equitable payment disbursement in Federal Universities in South East Nigeria?**

**Table 1.2: The respondents view on the roles of TSA in equitable payment disbursement in Federal Universities in South East Nigeria?**

<b>the roles of TSA in equitable payment disbursement in Federal Universities in South East Nigeria?</b>	<b>Frequency</b>	<b>Percent</b>
TSA serves as a single point for all government payments, making it easier to track and manage disbursement	64	16.93
By consolidating payments into a single account, it becomes easier to monitor and ensure that funds are used appropriately and in accordance with established policies and procedures	76	19.59
TSA provides a clear and transparent audit trail, which helps in conducting audits and investigation more efficiently and effectively	62	16.40
TSA promotes public access to the government financial information which enables the public to view and analyze the data, fostering a culture of transparent account reporting in public sector	90	23.81
TSA supports the implementation of financial management reforms in the public sector aimed at improving transparent account reporting in public sector	86	22.16
<b>Total</b>	<b>378</b>	<b>100</b>

**Source: Researcher's Field Survey (2024)**

From the findings of table 4.2 above, 16.93% of the responded were of the opinion that TSA serves as a single point for all government payments, making it easier to track and management disbursement, 19.59% agreed that by consolidating payment into a single account, it become easier to monitor and ensure that funds are fund appropriately and in accordance with established policies and procedures, 16.40% affirmed TSA provide a clear and transparent audit trail which helps in conducting audits and investigation more efficiently and effectively, 23.81% concurred that TSA promotes public access to the government financial information which enable the public to view and analyze the data, fostering a culture of transparent account reporting in public sector, while 22.16% were of the opinion TSA supports the implementation of financial management reforms in the public sector aimed at improving transparent account report in public sector. From the findings of the table above it could be inferred that TSA has positive significant effect in equitable payment disbursement in Federal Universities in South East Nigeria.

### **Summary of findings**

The summary of the findings could be summarized as follows;

- TSA play positive significant role in transparent revenue collection
- TSA has positive significant effect in equitable payment disbursement in Federal Universities in South East Nigeria.

### **Conclusion**

The implementation of the Treasury Single Account (TSA) in federal universities in Southeast Nigeria has proven to be a significant step towards fostering financial accountability and discipline. Through this empirical research, it has been observed that the adoption of TSA has led to improved financial management practices within these institutions. One of the key findings of this study is the reduction in the number of bank accounts held by federal universities in Southeast Nigeria. Prior to the introduction of TSA, universities often maintained multiple bank accounts for various purposes, leading to difficulties in tracking and managing funds. However, with the implementation of TSA, universities are now able to consolidate their finances into a single account, streamlining the process of financial transactions and enhancing transparency. Furthermore, the research has highlighted the positive impact of TSA on the financial accountability of federal universities. By consolidating funds into a single account, universities are now able to easily monitor and track their income and expenditures. This has resulted in a greater level of scrutiny and oversight, ensuring that funds are utilized in a responsible and efficient manner.

In addition to improved accountability, the research has also identified the role of TSA in fostering financial discipline within federal universities. With the implementation of TSA, universities are now required to adhere to strict financial regulations and guidelines. This has led to a culture of financial prudence, where universities are encouraged to prioritize essential expenses and avoid unnecessary expenditures.

### **Recommendations**

Based on the findings the researcher made the following recommendations

1. the government and stakeholders should ensure strict adherence to TSA policy in Federal universities in order to foster financial accountability and discipline in Tertiary Institution,

2. TSA should be used as an effective weapon against embezzlement of public fund by efficiently tracking down the institutions' expenditures.

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