

The Influence of Treasury Single Account Implementation on Public Sector Performance: A Case Study of Selected Parastatals in South East Nigeria (2010-2019)

¹Udenta, Nkiruka C., ²Olewe, B. N. and ³Udenta, Jude O. E.

¹Department of Political Science Enugu State University of Science and Technology (ESUT), Enugu, Nigeria

²Department of Public Administration, Enugu State University of Science and Technology (ESUT), Enugu, Nigeria.

³Department of Public Administration Enugu State University of Science and Technology (ESUT), Enugu, Nigeria.

ABSTRACT

This study delved into the effect of Treasury Single Account (TSA) on public sector performance in selected parastatals in South East Nigeria (2010-2019). The broad objective of this study was to ascertain the effect of Treasury Single Account (TSA) on public sector performance in selected parastatals in South East Nigeria. Consequently, four research questions and four hypotheses were formulated to guide the study. Survey design was adopted for the study. Area of the study is South East Nigeria, population of the study was 1,548 staff drawn from Boards of Internal Revenues (BIRs) of the five States in South East. Stratified random sampling was used to derive 713 respondents for the study. Instrument for data collection was self-structured questionnaire. Mean and standard deviation was used to answer research questions while ANOVA and Z-test statistic was used to analyze hypotheses. The result based on empirical analysis revealed that treasury single account had positive effect on fraud detection in Parastatals in South East Nigeria, treasury single account had positive effect on revenue mobilization in Parastatals in South East Nigeria, treasury single account had positive effect on blockage of financial leakages in Parastatals in South East Nigeria and treasury single account had positive effect on financial savings in Parastatals in South East Nigeria. Thus, the study concluded that fraud detection, revenue mobilization, financial leakages and financial savings have been affected in Parastatals in South East Nigeria as result of Treasury single account (TSA). Based on the findings, the following recommendations among others were proffered: Government should ensure timely release of operational funds to encourage MDAs to support the TSA Policy. This can be achieved through the use of treasury bills (T-bills) or other short-term borrowing instruments aimed at offsetting the impact of TSA implementation on government cash flows and there should be full implementation of TSA in all states ministries, Departments and Agencies (MDAs). Partial implementation in many states as was observed by the researcher during field work should be discouraged. The gains of TSA cannot be overemphasized.

Keywords: Treasury Single Account, Accountability, Public Sector, Revenue, Savings, Parastatatal.

INTRODUCTION

Globally, developing and advanced economies have institutionalized mechanisms and structures for efficient public financial management to meet the exigencies of national development and bolster public confidence in governance. One of such financial intervention is the Treasury Single Account (TSA). It is a financial policy aimed at pooling all the revenues of all government Ministries, Agencies and Parastatals into one pool of government account. The proliferation of parastatals at federal and state levels in the last decade coupled with the virtually continuous dismal economic and financial performance has compounded the financing problem of parastatals. Over the years, a large fraction of government annual budget has been expended on these parastatals with little financial justification for the ever increasing subsidization of most of them. It is not surprising that [1] opines that most of the parastatals have been a financial burden on the state. Persistent economic and financial losses by parastatals

This is an Open Access article distributed under the terms of the Creative Commons Attribution License (<http://creativecommons.org/licenses/by/4.0>), which permits unrestricted use, distribution, and reproduction in any medium, provided the original work is properly cited

should be viewed with serious concern because of its negative impact on reserve allocation and economic growth. As stated by [2], the need for a unified structure of government bank accounts to enable consolidation and optimal utilisation of government cash resources in Nigeria became fully enforced in 2015 by the President of Nigeria, Muhammadu Buhari. In this respect, on the 9th of August, 2015 President Muhammadu Buhari directed all the Ministries, Departments and Agencies (MDAs) to close all their accounts domiciled in the commercial bank and transfer them to the federation account and gave September 15th, 2015 as deadline for total compliance. This independent revenue e-collection scheme is implemented under Treasury Single Account (TSA) initiative, which requires that government revenue collection, is put into a single account for proper cash management. According to [3], 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. It is a bank account or a set of linked bank accounts through which the government transacts all its receipts and payments and gets a consolidated view of its cash position at any given time [4]. TSA is a process and tool for effective management of government's finances, banking and cash position. In accordance with the name, it pools and unifies all government accounts through a single treasury account. Thus, ensuring financial performance in the public sector. [5], stated that performance is a determination of how the issue under consideration was performed. Thus, performance can be seen as the result of activities (e.g. of an organization) over a given period of time. Performance measurement is the process of quantifying the efficiency and effectiveness of past action. Thus, it is the process of measuring how well organizations are managed against their targets and value they generate for their stakeholders.

Treasury single account gained relevance in Nigeria after President Muhammadu Buhari took over government in 2015. It was set up to ensure transparent management of revenues inflows from the Federal Government Ministries, Departments and Agencies (MDAs). [6], points out that it was President Goodluck Jonathan that had given directives in January 2012 for the adoption of Treasury Single Account (TSA) with February 28, 2012 set as deadline for the implementation. However, the directive was not properly carried out by the Ministries, Departments and Agencies. Thus, non-compliance was blamed on lack of political will by His administration to enforce compliance. Thus, it was common to have cases of financial leakages, multiple accounts, idle cash in various commercial bank accounts, diversion of money, personal enrichment and so on at the expense of the government. Whereas government allocate funds annually to the parastatals, their actual revenue strength was not easy to be ascertained. Commercial banks turned idle government funds in their accounts in to loans at the expense of the government. Some of the negative effects of the entire scenario were non-payment of salaries, non-provision of basic amenities, lack of financial accountability, financial recklessness, fraud and so on. However, the government should be able to tell how much money is in her bank accounts and all the MDAs at any point in time. The idea of having idle cash in the government coffers is not expected given the myriads of economic and social problems begging for attention. One wonders why the government should go for a borrowing spree when some of her spending units (MDAs) have billions of idle cash. However, from observation, many states in Nigeria are yet to fully implement treasury single account in their respective states. The attendant effect of this cannot be overemphasized. In this era of economic instability occasioned by fluctuations in the global and local markets, there is need for states to fine-tune their sources of internal revenue generation in line with international best practices. Hence, treasury single account becomes imperative. It made them totally financial dependent on the state or federal government for financial assistance. They were financially handicapped due to financial ceiling placed on them. It is against this backdrop that the study intends to ascertain the effect of Treasury Single Account on public sector performance in Parastatals in South East Nigeria

Ideas are divided among scholars on the effect of TSA. Some scholars were of the view that TSA has made significant impact into the financial accountability of the public sector, and has restored probity and financial discipline, while others are of the view that Treasury Single Account has left many parastatals cash trapped and empty. It has also affected many commercial banks who hitherto depend on these government agencies and departments. To this school of thought, many parastatals do not have the financial capacity as they were before to execute their plans and programmes. It is on this premise that the researcher got motivated to find out the effect of Treasury Single Account (TSA) on public sector performance in selected parastatals in South East, Nigeria within year under review (2010-2019).

Objectives of the Study

The broad objective of the study was to investigate the effect of Treasury Single Account (TSA) on public sector accountability. However, the specific objectives of the study were to:

1. Ascertain the influence of Treasury single account on fraud detection in Parastatals in South East Nigeria.
2. Assess the impact of Treasury single account on revenue mobilization in Parastatals in South East Nigeria.

This is an Open Access article distributed under the terms of the Creative Commons Attribution License (<http://creativecommons.org/licenses/by/4.0>), which permits unrestricted use, distribution, and reproduction in any medium, provided the original work is properly cited

3. Examine the effect of Treasury single account on financial leakages in Parastatals in South East Nigeria.
4. Assess the impact of Treasury single account on financial savings in Parastatals in South East Nigeria.

Research questions

The following research questions guided the study.

1. Has treasury single account had any influence on fraud detection in in South East Nigeria?
2. What is the impact of Treasury single account on revenue mobilization in Parastatals in South East Nigeria?
3. Does Treasury single account have effect of on financial leakages Parastatals in South East Nigeria?
4. Does Treasury single account have effect on financial savings in Parastatals in South East Nigeria?

Statement of Hypotheses

The following null hypotheses were formulated for the study.

- H₁: There is no significant difference between the mean of responses about Treasury Single Account and its effect on fraud detection in Parastatals in South East Nigeria.
- H₂: There is no significant difference between the mean of responses on Treasury Single Account and its effect on revenue mobilization in Parastatals in South East Nigeria.
- H₃: There is no significant difference between the mean of responses on Treasury Single Account and its effect on financial leakages in Parastatals in South East Nigeria?
- H₄: There is no significant difference between the mean of responses on Treasury Single Account and its effect on financial savings in Parastatals in South East Nigeria

LITERATURE REVIEW

Conceptual review

Treasury Single Account (TSA)

In view of this, [1] defined Treasury Single Account (TSA) as a unified structure of government bank accounts that gives a consolidated view of government cash resources. Based on the principle of unity of cash and the unity of treasury, a TSA is a bank account or a set of linked accounts through which the government transacts all its receipts and payments. This enables the treasury to delink management of cash from control at a transaction level. For [7], a Treasury Single Account (TSA) is a network of subsidiary accounts all linked to a main account such that, transactions are effected in the subsidiary accounts but closing balances on these subsidiary accounts are transferred to the main account, at the end of each business day. With the implementation of the Treasury Single Account, Ministries, Agencies and Departments (MDAs) will maintain their individual accounts with the commercial banks, but daily funding of their disbursements are made from the central or main account, which is resident with the Central Bank, just as their closing balances at the end of day are transferred to the main account. According to [8], a Treasury Single Account is a unified structure of government bank account enabling consolidation and optimal utilisation of government cash resources. It is a bank account or a set of linked bank accounts through which the government transacts all its receipts and payments and gets a consolidated view of its cash position at any given time. A TSA therefore is considered a prerequisite for modern cash management and is an effective tool for the ministry of finance/treasury to establish oversight and centralized control over government's cash resources. The TSA provides a number of other benefits and thereby enhances the overall effectiveness of a public financial management (PFM) system. The establishment of a TSA should, therefore, receive priority in any PFM reform agenda. [9] saw Treasury Single Account (TSA) as one of the financial policies that was invented by the Federal Government of Nigeria to mainstream all inflows such as money and other things from all the ministries, different categories of departments and agencies (MDAs) in the country by way of deposit into commercial banks so that it will be traceable into a single account at the apex bank in the country. [10] describes TSA as a way of unifying various government bank accounts to give a consolidated view of government cash resources. There are many ministries, departments and agencies (MDAs) financial activities which must be streamlined. In the current year 2015, he observed that total cost of debt services is N1 trillion which is about one-third of the federal government revenue before borrowing. He stated that nobody needs a soothsayer to know that this is dysfunctional and unsustainable therefore someone has to take responsibility for fixing it thus, the need for the TSA policy. [11] maintain that prior to the implementation of the TSA; government was incurring financial cost on debit balances in some MDAs accounts, while it was earning close to nothing on the credit balances of other MDAs. The idea of treasury account came into being when some agencies refused to declare and remit the 25 percent of their annual revenue they generated to the treasury as demanded by law. In 2012 about N120 billion was forcefully collected by government from MDAs being 25 percent of their gross revenue to the treasury with another N34 billion collected in 2013. Before then most of the MDAs were reluctant to remit the requested amount by law to the treasury [12]. Furthermore, the Revenue Mobilization and Fiscal Commission released an audit report which indicted some banks for withholding about N12billion revenue

This is an Open Access article distributed under the terms of the Creative Commons Attribution License (<http://creativecommons.org/licenses/by/4.0>), which permits unrestricted use, distribution, and reproduction in any medium, provided the original work is properly cited

collected on behalf of the Nigerian Customs Services and Federal Inland Revenue Service. The revenue according to the commission is stashed in 19 banks from January 2008 to June 2012. [13] aver that the Federal establishments affected by the directives are all fully funded organs of government, ministries, departments and agencies (MDAs), foreign missions and partly funded government establishment like teaching hospitals, medical centres and tertiary institutions. Others include the Central Bank of Nigeria (CBN), Security and Exchange Commission (SEC), Corporate Affairs Commission (CAC), Nigerian Port Authority (NPA), Nigerian Communication Commission (NCC), Federal Airports Authority of Nigeria (FAAN), Nigerian Maritime Administration and Safety Agency (NIMASA). The list of affected organs also has National Deposit Insurance Corporation (NDIC), National Shippers Council (NSC) Nigerian National Petroleum Corporation (NNPC), Federal Inland Revenue Service (FIRS), Nigerian Customs Services (NCS), Ministry of Mines and Steel Development (MMSD) and the Department of Petroleum Resources (DPR), among others.

Objectives of Treasury Single Account

The specific objectives of TSA according to [14] are as follows:

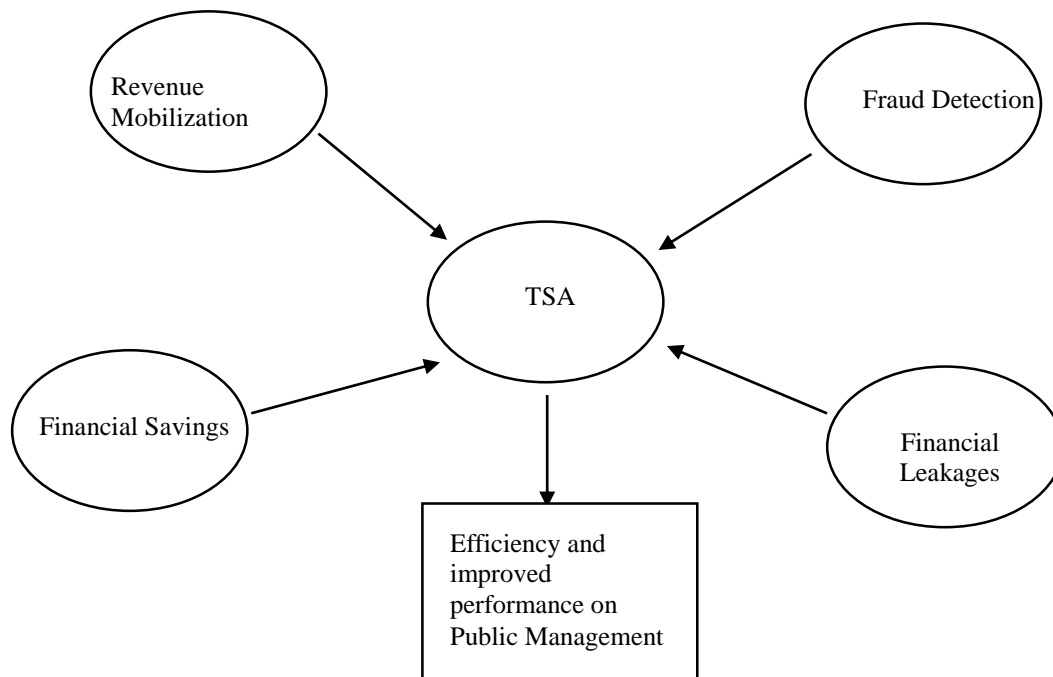
1. To provide greater transparency in the public financial system;
2. To gain greater clarity to national financing needs and the management of the public debt;
3. To increase fiscal savings (less transaction charges, more revenues);
4. To improve financial markets;
5. To provide more accurate accounting and improved reporting.

Accounts domiciled under the Treasury Single Account System

The following accounts were created under the TSA according to [1]:

1. **TSA Main account:** This is the main account of the treasury single account which is with the Central Bank. This account consolidated the government cash position. This is the main treasury single account.
2. **TSA subsidiary account or sub-account:** These are not separate bank account but are special sub-accounts with the TSA main account. This is created to allow for the maintenance of individual Ministry and Agencies account for each administration and management.
3. **Zero-Balance account (ZBAs):** Where transactional accounts are necessary, these are generally opened on a zero-balance basis. That is, end of the day cash balances in these accounts are swept back into the TSA main account periodically (preferably daily).
4. **Transit account:** These accounts are not meant for day to day transaction banking operations of government units. The transit account simply serves as a transit for eventual flow of cash into the TSA main account.
5. **Transaction accounts:** Sometimes government bank accounts that are justified for retail transaction banking operation are opened separately and structured as transaction accounts.
6. **Imprest accounts:** These transaction accounts can hold cash up to maximum authorized amount and are recouped from time to time. Such accounts might be necessary in some case, particularly when there is only limited availability of interbank settlement facilities.
7. **Correspondent accounts:** A separate ledger account is opened for each correspondent. The correspondent entity has real time information on the balances it maintains in the TSA [1].

Figure1: Operational TSA framework used in the study



Source: Researcher's initiative, 2019

Benefits of TSA

Economic Highlights [15], summarizes the advantages of TSA as follows

- i. TSA will promote transparency and facilitate compliance with sections 80 and 162 of the 1999 Constitution of the Federal Republic of Nigeria.
- ii. With TSA all receipts due to government or its agencies will be paid into TSA resident in Central Bank of Nigeria (CBN).
- iii. TSA provides a consolidated view of government's cash position always.
- iv. When linked to TSA, the accounting system will be configured to allow the agencies access to funds based on their approved budgetary provisions.
- v. The implementation of TSA brings transparency, efficiently and accountability.
- vi. TSA addresses impediments to effective and efficient cash management.
- vii. TSA ends problems of fragmented banking, which affected government's ability to undertake efficient cash planning and management as required by the Fiscal Responsibility Act.
- viii. With TSA, government can track its expenditure in a timely manner.
- ix. TSA enables online real time transactions. By implication, payment can be made from any point in the world [16].

Public Sector

The demarcation of the "public" sector differs from country to country and even within a country over time. Given this differentiation, it is a difficult task to describe the boundaries, the size and the composition of a public sector within a country. It is even more difficult to compare the public sectors of several countries, through identifying common or parallel features and functions [17]. Also, defining the public sector has become even more complex given the shifts in the relationship between the state and the market that almost all countries are experiencing. Given the trends towards decentralization, alternative service delivery and the incorporation of market-type mechanisms in many traditional public sector organizations, many new types of governmental and quasi-governmental organizations have been spawned. Thus the landscape of the public sectors has diversified to include organizations with varying degrees of government control. On the one hand, there are those organisations fully under government control, such as ministries, agencies, boards and commissions. To them, one way to

This is an Open Access article distributed under the terms of the Creative Commons Attribution License (<http://creativecommons.org/licenses/by/4.0>), which permits unrestricted use, distribution, and reproduction in any medium, provided the original work is properly cited

approximate the size of the public sector of a country and its contribution to the economy is by measuring government consumption.

Government Parastatals

Government parastatals are principally established as instruments for implementing economic or social development programme or for supplying essential services to the people. Parastatals play a role which ranges from significant to fundamental depending on the type of economic system much panacea has been proposed for the "chronic illness" that constantly befall our parastatals in the form of what while we admit that government parastatals has not been able to meet their public expectation. Parastatals in developing countries are not only economically significant, the wide and diversified range of their activities covers all facets of economic life. While this sector has great potential for contributing substantially to economic growth and development, there is widespread recognition that parastatals should be required to strengthen their financial performance and improve the productivity of the capital invested in them. Parastatal in a public sector can either be set up by the Federal government, state government or the local government. In any case, what is paramount is that parastatals are set up by government for a specific purpose which might be for production of goods or for provision of essential services.

Public Sector Performance

Public performance depends on effectiveness (performing the right task well) and efficiency (doing so at the lowest possible cost), which presumably lead to achieving results and improving performance on a continuous basis. Experience shows that monitoring organizational performance requires evaluation and measurement (rather than subjective appraisal) – both quantitative and qualitative, using performance indicators and occasionally borrowing these from the private sector to provide feedback to administrators. Experience also shows that strong public sector performance requires the "right" people, with the "right" degree of authority and responsibility, and the "right" people in terms of each organization's function and capacity, as well as providing adequate types and levels of resources, and regular accountability with consequences for high and low performance, as well as non-compliance. The key issues are the clarification of objectives, results orientation, linking results to costs, the time dimension, and the instillation of values that promote performance. Effective performance at the organizational level calls for central decision making, budgeting and personnel systems and processes and performance orientation, all embodied in the Financial Management Initiative. The second pre-condition is effective coordination mechanisms to address sector linkages at both the level of policymaking and the point of service delivery. Particularly in the industrialized democracies, a new civil service policy focuses on performance and citizen orientation within a context of decentralizing decision-making to local level officials to enforce accountability and counter ambiguity. This process links salary raises and promotions to performance measured in an objective manner. Considerable improvements have been made in financial management, tax administration and personnel management in Nigeria democracy. Helpful approaches include:

- i. Introduction of performance budgets using discrete services, performance targets, and cost accounting methods;
- ii. Use of budgetary ceilings;
- iii. Empowering programme managers with financially within budgetary limits, so that they can be held accountable for achieving targets;
- iv. Dividing budget and finance responsibilities by giving the finance ministry and the Treasury only macro controls in resource mobilization and public expenditure, and giving the line ministries and agencies greater flexibility in managing their allocations;
- v. Restructuring personnel management in a similar fashion, sometimes even doing away with any central personnel agency [18].

Theoretical framework

This study is anchored on digital era governance theory as propounded by Dunning Lerner as cited by [19, 20]. Digital era governance is a continuation of the New Public Management theory. The term was first coined in 1978 by Giovanni Duni but in the area of public management and administration was first claimed and further established and developed by [21]. The influence of the internet and social media on the social life of the people in the society has tremendous impact on interactions between citizens and public administration institutions [22]. According to [21], "the expansion of the internet not only brings a technological effect, but also delivers a broad range of behavioural, cognitive, organizational, political, cultural changes related to the digital revolution in the society". The digital era governance emerged as the public management model largely because of the central role of the digital technologies shaping the organizational structure of the public organizations. In the literature is pointed out that digital era governance unlike New Public Management is organized around two pillars i.e. establishing a base or framework in setting up the system of public service delivery, such as: delivering public

This is an Open Access article distributed under the terms of the Creative Commons Attribution License (<http://creativecommons.org/licenses/by/4.0>), which permits unrestricted use, distribution, and reproduction in any medium, provided the original work is properly cited

services for free, using digital information and finally DIY (or do it yourself) in administering the services. Digital era governance emphasizes the use of internet and other technological innovations in the modern day public administration is significant to the concept of Treasury Single Account which is the independent variable for the study. TSA make use of electronic and internet platforms for collection of revenue for the government through commercial banks. They in turn transmit generated revenue to the Central account domiciled with the Central Bank of Nigeria. Using information and technology to links all accounts of MDAs to one Central account with the Central Bank of Nigeria to achieve proper accountability is also the crux of Treasury Single Account. 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 [20], digital era governance unlike New Public Management is organized around two pillars i.e. establishing a base or framework in setting up the system of public service delivery, such as: delivering public services for free, using digital information and finally DIY (or do it yourself) in administering the services. Thus, the study wants to show how digital era governance theory can be used to bring into full implementation of Treasury Single Account Policy (TSAP). Hence, the Treasury Single Account was established to achieve better financial performance within the operation of government businesses in public sector. TSA as an e-collection scheme involves the planning for automated processing of all revenue attributable and accruing and being acknowledged by Federal Government of Nigeria, via Information Technology for full transfer of funds to a Central Vault in the CBN. The scheme is more rapid, swifter, and all aggregate Cash transferred electronically and values instantly given from Receiving Deposit Money Banks' to Collecting CBN. Large Volumes are aggregated rapidly and precisely.

Empirical Review

In a study carried out by [23] on Treasury Single Account: The Fraud Reduction Strategy, they examined the impact of Treasury single account on fraud control and accountability in the Nigerian public sector. The study evaluated the aftermath of TSA policy implementation on fraud control and accountability. Employing the cross sectional design, a well-structured and validated questionnaires were issued to 100 staffs from the MDAs selected using the drop and pick method. Using linear regression, it reveals a correlation between the TSA policy and fraud control in the public sector. The adoption of TSA will facilitate effective and efficient tax management and reduce fraud, misappropriations in the public sector and among tax authorities. [24] considered Treasury Single Account (TSA) Policy in Nigeria: Reviving Jonathan's 'Dead' Policy Directives. The study attempts to look at the contributions of reviving the Treasury Single Account. They 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 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. Opinion and perception of treasury single account implementation: implications for revenue generation and utilization in Nigeria was investigated by [25]. The study investigated public opinion and perception of Treasury Single Account (TSA) adoption in Nigeria. Data were collected through the administration of structured questionnaire. The study analysed a total sample size of 200 purposively selected among Federal, State, Local Government and Private Sector Employees. Data were analysed using frequency and percentages, as well as analytic weighted mean. The outcome of the study showed that perception was dichotomised into positive and negative perception. Result showed variation in acceptability attitude towards TSA implementation in Nigeria. The study concluded that there are needs to improve public awareness of the benefits of TSA implementation in the country. Such awareness may optimize revenue generation and utilization in Nigeria. [26] carried out a content analysis study using pre-post analysis on impact of treasury single account on government revenue and economic growth in Nigeria: A pre – post design. The study empirically examined the extent to which TSA has improved Federally Collected Revenue (FCR) and Gross Domestic Product (GDP) of the economy. Secondary data sources from Central Bank of Nigeria statistical bulletin and economic reports were utilized for this study. Analysis showed that the implementation of TSA has a negative and significant effect on FCR. However, further findings revealed that GPD of the country significantly increased after the implantation of TSA. [3], carried out their study on an assessment of the implication of treasury single account adoption on public sector accountability and transparency. To them, Government is saddled with the responsibility of being accountable to its citizenry through effective and efficient service delivery. In order to achieve this goal, government enacted the treasury single account (TSA) policy for mobilization of government revenue. The study consist 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. On the other hand, [27] study sought how to reduce

financial leakages through effective transparency and accountability mechanism as a necessary tool to accelerate sustainable economic development. The study is therefore embarked upon to identify how reducing financial leakages through effective transparency and accountability mechanism in Nigeria is possible to accelerate sustainable economic development. The data were then collected using secondary source and presented in frequency table showing various variables and their corresponding figures. The data were extracted from the Bulletins of Federal Ministry of Finance, Central Bank of Nigeria and National Bureau of Statistics (NBS). The findings showed that strategies were put in place by Buhari administration to block financial leakages in the country. It has also been extended to the state and local governments in Nigeria. According to [28] in their study, they 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. Data were analyzed using descriptive statistics and one regression models. Findings show 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. [29], studied public perception of the treasury single account in Nigeria. It was done using a sample of one hundred and ninety respondents drawn from management staff of MDAs, in the Federal and State Services as well as Deposit Money Banks in Calabar Cross River State. The data were analyzed using the Chi-Square statistical technique. The results reveal a significant acceptance of the TSA policy itself but a non-significant positive perception of its operation. [30], researched on treasury single account: a viable tool for repositioning government ministries, departments and agencies (MDAs) for sustainable development in Nigeria. The study assessed the effects of TSA on Federal Government's Ministries, Departments and Agencies (MDAs). Primary and secondary sources of data were used. Questionnaires were used for the collection of primary data. Descriptive statistic (percentages) and Chi-square (X^2) analytical technique were utilized in the analyses of data and test of hypothesis. The results showed that Treasury Single Account has enhanced the repositioning of Federal Government's Ministries, Departments and Agencies (MDAs) for sustainable development. The study results also shows that TSA has enhanced regular monitoring of government cash balances, accountability and transparency, efficient use of government financial resources, probity, reduction of cost of borrowing and help to check corruption in Federal Government's Ministries, Departments and Agencies (MDAs).

METHODOLOGY

The research design for the study was a survey design. The study adopted a cross-sectional survey design. It is appropriate and suitable for this study particularly with reference to the views of the respondents on the effect of Treasury single account and public sector accountability in selected parastatals in South East. The survey covered a large sample at the minimum cost possible. The study was carried out in South East Nigeria. South East region is made up of Abia, Anambra, Ebonyi, Enugu and Imo States. The study covered Boards of Internal Revenue of each State in the five states of South East Nigeria. The choice of State Boards of Internal Revenue for the study was because they are saddled with responsibility of collecting revenue on behalf of the government. They provide the platform through which revenues are collected and they forward same to government for disbursement to various Ministries, Departments and Agencies. The population of selected parastatals is presented below:

Table 1: Population Distribution Table

S/NO	NAME OF PARASTATAL	STAFF STRENGTH
1	Abia State Board of Internal Revenue (ABIRS)	243
2	Anambra State Board of Internal Revenue (ABIRS)	326
3	Ebonyi State Board of Internal Revenue (EBIRS)	217
4	Enugu State Board of Internal Revenue (EBIRS)	423
5	Imo State Board of Internal Revenue (IBIRS)	339
	TOTAL	1548

Source: Field Survey, 2019

In order to determine sample size, the study adopted the statistical formula for selecting a finite population as formulated by Freund and Williams [31]. Thus, the study used 713 as sample size. Stratified random sampling was used to determine sample size for each parastatal in accordance with Kumar's proportional allocation. The instrument that was used for collection of primary data was self-structured questionnaire. Questionnaire instrument was structured in two parts, Part A was structured for collection of the respondent's bio data, while Part B, was used to gather data on measurement construct on both the independent and dependent variables. Part B has four sections. Each of the four sections has five item statements which were intended to collect data on one

construct of the independent variable Treasury Single Account. These gave a total of 20 item statements. The instrument was structured using Likert scale and in the following order: Strongly Agreed, Agree, Neutral, Disagree and Strongly Disagree. The study made use of descriptive and inferential statistic in analysis of data. In descriptive analysis frequency distribution tables were used to summarize the data from the respondents. The analyzed data were presented in frequency distributions tables and bar charts for ease of understanding and analysis. Research questions were answered using mean and standard deviation while hypotheses were tested using Analysis of Variance (ANOVA) and Z-test at 0.05 level of significance.

Data Analysis

The total copies of questionnaire distributed were 713 and 663 were collected or returned which represented 93 percent (93%).

Research Questions

Research question 1: What is the influence of treasury single account on fraud detection in South East Nigeria?

Table 2: shows influence of TSA on fraud detection in South East Nigeria

SN	Item statements	SA (%)	A (%)	UD (%)	D (%)	SD (%)	\bar{x}	SD	Decision		
1	TSA implementation helped to detect corrupt practices and eliminate indiscipline in public finance among parastatals of South East	398 (60)	207 (31.2)	23 (3.5)	27 (4.1)	8 (1.2)	2.903	.755	Agree		
2	Treasury single account provided avenue for proper monitoring of fraud in the parastatals	210 (31.7)	392 (59.1)	35 (5.3)	18 (2.7)	8 (1.2)	2.378	.794	Disagree		
3	TSA Helped to checkmate use of fake receipts by government revenue agents	133 (20.1)	452 (68.2)	19 (2.9)	51 (7.7)	8 (1.2)	2.88	.819	Agree		
4	Introduction of Treasury Single Account exposed financial loopholes in MDAs	101 (15.2)	454 (68.5)	15 (2.3)	81 (12.2)	12 (1.8)	3.01	.830	Agree		
5	TSA has helped to detect activities of under declaration of actual revenue collected by the agents	124 (18.7)	464 (70)	6 (0.9)	61 (9.2)	8 (1.2)	3.01	.796	Agree		
N = 663;							Average weighted mean		2.84	.799	Agree

Source: Field Survey 2019

From the 5 items that make up Table 2, the respondents disagreed with item 2 as it recorded mean score of 2.378 (SD = 0.794). They however agreed with 4 of the items (1, 3, 4 and 5) with mean scores of 2.903 (SD = 0.755), 2.88 (SD = 0.819), 3.01 (SD = 0.830) and 3.01 (SD = 0.796). The standard deviation is small indicating that the respondents' responses are tightly and closely clustered around the mean (0.799). The table also shows that the respondents recorded a weighted mean score of 2.84. Going by the bench mark for the interpretation of the respondents mean score, the answer to research question 1 is treasury single account has influence on fraud detection in South East Nigeria.

Research Question 2: What is the impact of TSA on revenue mobilization in Parastatals in South East, Nigeria?

Table 3 shows impact of TSA on revenue mobilization in Parastatals in South East, Nigeria

SN	Item statements	SA (%)	A (%)	UD (%)	D (%)	SD (%)	\bar{x}	SD	Decision
6	TSA has ensured that non-oil sector contributed more to the revenue of the state	254 (38.3)	344 (51.9)	11 (1.7)	34 (5.1)	20 (3)	3.02	.761	Agree
7	Internal revenue base of various parastatals have increased tremendously	300 (45.2)	311 (46.9)	10 (1.5)	33 (5.0)	9 (1.4)	2.96	.820	Agree
8	State government has recorded higher IGR since TSA was introduced	250 (37.7)	357 (53.8)	11 (1.7)	33 (5)	12 (1.8)	3.02	.826	Agree
9	TSA facilitates monetary policy coordination and thereby improves Nigerian economy	354 (53.4)	243 (36.7)	15 (2.3)	43 (6.5)	8 (1.2)	2.91	.720	Agree
10	Treasury Single Account ensures proper cash management for collection of government revenue	242 (36.5)	328 (49.5)	15 (2.3)	58 (8.7)	20 (3)	3.03	.661	Agree
N = 663;		Average weighted mean					2.988	.758	Agree

Source: Field Survey 2019

Data analyzed in Table 3 above shows that all the respondents agreed with the research statements. Statement 6 has score of 3.02 (SD = 0.761), statement 7 has score of 2.96 (SD = 0.820), statement 8 has score of 3.02 (SD = 0.826), statement 9 has score of 2.91 (SD = 0.720) and statement 10 has score of 3.03 (SD = 0.661). Their standard deviation for the items raised are small showing that their responses for the items raised are similar. Table 2 above also indicated that the respondents recorded a weighted mean score of 2.988 (SD = 0.758). Thus, the answer to the research question 2 is that treasury single account has impact on revenue mobilization in Parastatals in South East, Nigeria.

Research Question 3: What is the effect of treasury single account on financial leakages in Parastatals in South East Nigeria?

Table 4 shows effect of TSA on financial leakages in Parastatals in South East Nigeria

SN	Item statements	SA (%)	A (%)	UD (%)	D (%)	SD (%)	\bar{x}	SD	Decision
11	TSA helped to forestall stolen funds through tax evasion and illegal transfer of profits by multinationals.	165 (24.9)	279 (42.1)	82 (12.4)	64 (9.7)	73 (11)	3.36	.886	Agree
12	Adoption of a TSA in the state plugged off financial loopholes	48 (7.2)	349 (52.6)	98 (14.8)	132 (19.9)	36 (5.4)	3.42	.842	Agree
13	It reduced revenue leakages and enhanced adequate monitoring of funds	62 (9.4)	337 (50.8)	98 (14.8)	130 (19.6)	36 (5.4)	3.31	.911	Agree
14	TSA helped to reduce mismanagement of public funds by banks and revenue-generating agencies	197 (29.7)	166 (25)	127 (19.2)	85 (12.8)	88 (13.3)	3.29	.900	Agree
15	The implementation of TSA has a positive effect on the national economic planning.	254 (38.3)	119 (17.9)	127 (19.2)	137 (20.7)	26 (3.9)	3.26	.908	Agree
N = 663;		Average weighted mean					3.33	.889	Agree

Source: Field Survey 2019

From data analyzed in Table 4 above shows that all the respondents agreed with the research statements. Statement 11 has score of 3.36 (SD = 0.886), statement 12 has score of 3.42 (SD = 0.824), statement 13 has score of 3.31 (SD = 0.911), statement 14 has score of 3.29 (SD = 0.900) and statement 15 has score of 3.26 (SD = 0.908). The result showed that the respondents recorded a weighted mean score of 3.33 (SD = 0.889). Thus, the answer to the research question 3 is that respondents agree that treasury single account has effect on financial leakages in Parastatals in South East Nigeria.

Research Question 4: What is the impact of treasury single account on financial savings in Parastatals in South East Nigeria?

Table 5 shows impact of TSA on financial savings in Parastatals in South East Nigeria

SN	Item statements	SA (%)	A (%)	UD (%)	D (%)	SD (%)	\bar{x}	SD	Decision		
16	TSA reduced the number of bank accounts and cost associated with bank reconciliation	153 (23.1)	217 (32.7)	127 (19.2)	68 (10.3)	98 (14.8)	3.30	.899	Agree		
17	Efficient allocation of public funds was enhanced through the adoption of Treasury Single Account	293 (44.2)	75 (11.3)	127 (19.2)	142 (21.4)	26 (3.9)	3.30	.924	Agree		
18	TSA has saved government cost of printing revenue receipts and cash books	192 (29)	223 (33.6)	93 (14)	129 (19.5)	26 (3.9)	3.27	.897	Agree		
19	Treasury single account facilitates regular monitoring of management cash balances	117 (17.6)	284 (42.8)	112 (16.9)	122 (18.4)	28 (4.2)	3.22	.825	Agree		
20	It has led to reduction in personnel costs of the parastatals	138 (20.8)	325 (49)	73 (11)	91 (13.7)	36 (5.4)	3.21	.888	Agree		
N = 663;							Average weighted mean		3.26	.886	Agree

Research question 4 data analyzed in Table 5 above shows that all the response items agreed with the research statements. Statement 16 has mean score of 3.30 (SD = 0.899), item statement 17 has mean score of 3.30 (SD = 0.924), item statement 18 has mean score of 3.27 (SD = 0.98), statement 23 has score of 2.74 (SD = 0.89), statement 24 has score of 2.64 (SD = 0.897), item statement 19 has mean score of 3.22 (SD = 0.825) and item statement 30 has mean score of 3.21 (SD = 0.888). The result indicated that the respondents recorded a weighted mean score of 3.26 (SD = 0.886). Therefore, the answer to the research question 4 is that treasury single account has effect on financial savings in Parastatals in South East Nigeria.

Hypotheses Testing

Hypotheses 1: There is no significant difference between the mean of responses on Treasury single account and its effect on fraud detection in Parastatals in South East Nigeria

Table 6 shows ANOVA result for TSA effect on fraud detection

Model	Sum of Squares	Df	Mean Square	F	Sig.
1 Regression	113.913	5	22.783	81.317	.000 ^b
Residual	477.955	657	.727		
Total	591.868	662			

a. Dependent Variable: EFFE

b. Predictors: (Constant), IMP,TRE,ELP,INT,SIN

From the result, F-calculated 81.317 is greater than the f-tabulated 2.7858, that is, $F_{cal} > F_{tab}$. Hence, we reject the null hypothesis $\{H_0\}$ and accept Alternate hypothesis which means that the overall estimate has a good fit which also implies that our independent variables simultaneously were significant. The study shows from the analysis that Treasury single account had positive effect on fraud detection in Parastatals in South East Nigeria.

Hypotheses 2: There is no significant difference between the mean of responses on Treasury single account and its effect on revenue mobilization in Parastatals in South East Nigeria

Table 7: Z – test on the Treasury single account effect on revenue mobilization in Parastatals in South East Nigeria.

		Treasury single account effect on revenue mobilization in Parastatals in South East Nigeria
N		663
Normal Parameters	Mean	4.220
	Std Deviation	.9070
Most Extreme	Absolute	.292
Most Extreme	Positive	.292
Differences	Negative	-.229
Kolmogorov-Smirnon Z		17.250
Asymp. Sig.(2-tailed)		.000

- a. Test distribution is Normal
- b. Calculated from data

With Kolmogorov-Smirnon Z – value of 17.250 and on Asymp. Significance of 0.000, the responses from the respondents as display in the table is normally distributed. This affirms that the assertion of the most of the respondents that treasury single account had positive effect on the revenue mobilization in Parastatals in South East Nigeria. Furthermore, comparing the calculated Z- value of 17.250 against the critical Z- value of 1.96 (2-tailed test at 95% level of confidence) the null hypothesis were rejected. Thus the alternative hypothesis was accepted which states that treasury single account had positive effect on the revenue mobilization in Parastatals in South East Nigeria

Hypothesis 3: There is no significant difference between the mean of responses on Treasury single account and its effect on financial leakages in Parastatals in South East Nigeria

Table 8 shows Z – test on the mean score of responses on Treasury single account and its effect on financial leakages in Parastatals in South East Nigeria

		Treasury single account effect on financial leakages in Parastatals in South East Nigeria
N		663
Normal Parameters	Mean	3.494
	Std Deviation	1.220
Most Extreme	Absolute	.310
Most Extreme	Positive	.310
Differences	Negative	-.212
Kolmogorov-Smirnon Z		23.523
Asymp. Sig.(2-tailed)		.000

- a. Test distribution is Normal
- b. Calculated from data

With Kolmogorov-Smirnon Z – value of 23.523 and on Asymp. Significance of 0.000, the responses from the respondents as display in the table is normally distributed. This affirms that the assertion of the most of the respondents that treasury single account had positive effect on the financial leakages in Parastatals in South East Nigeria. Furthermore, comparing the calculated Z- value of 23.523 against the critical Z- value of 1.96 (2-tailed test at 95% level of confidence) the null hypothesis was rejected. Thus the alternate hypothesis was not rejected. The outcome shows that Treasury single account had positive effect on financial leakages in Parastatals in South East Nigeria.

Hypothesis 4: There is no significant difference between the mean of responses on Treasury single account and its effect on financial savings in Parastatals in South East Nigeria

Table 9: Z – test on the mean score of responses on Treasury Single Account and its effect on financial savings in Parastatals in South East Nigeria.

		Treasury single account effect on financial savings in Parastatals in South East Nigeria.
N		663
Normal Parameters	Mean	3.582
	Std Deviation	1.226
Most Extreme	Absolute	.293
Most Extreme	Positive	.293
Differences	Negative	-.312
Kolmogorov-Smirnon Z		27.714
Asymp. Sig.(2-tailed)		.000
a. Test distribution is Normal		
b. Calculated from data		

With Kolmogorov-Smirnon Z – value of 27.714 and on Asymp. Significance of 0.000, the responses from the respondents as display in the table is normally distributed. This affirms that the assertion of the most of the respondents that treasury single account had positive effect on financial savings in Parastatals in South East Nigeria. Furthermore, comparing the calculated Z- value of 27.714 against the critical Z- value of 1.96 (2-tailed test at 95% level of confidence) the null hypothesis were rejected. Thus the alternative hypothesis was accepted. Result shows that treasury single account had positive effect on financial savings in Parastatals in South East Nigeria.

DISCUSSION OF FINDINGS

From the result, it treasury single account on fraud detection in Parastatals in South East Nigeria of hypothesis 1, F-calculated 81.317 is greater that the F-tabulated 2.7858, that is, $F_{cal} > F_{tab}$. In support of the result in the literature review, [32] opined 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. The result showed 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 which made the discovery of historical data difficult. Furthermore, also, [33] found that the treasury single account (TSA) policy was introduced to block financial leakages, reduce corruption, promote transparency and prevent mismanagement of government's revenue in public sector organisations.

Effect of Treasury single account on revenue mobilization in Parastatals in South East Nigeria

The result of the hypothesis 2, the calculated Z- value of 17.250 against the critical Z- value of ± 1.96 (2-tailed test at 95% level of confidence) the null hypothesis were rejected. The result was supported in literature review by the study of [34] whose finding reveals that TSA adoption and full implementation by the state governments will be of greatest benefit for revenue generation. Moreover, [35] stated that over the years, the Nigerian economy has deeply relied on revenue generated from the sale of crude oil for the running of government activities; and this has brought reckless spending and mismanagement of public funds in governance. Before now, several government agencies in Nigeria were self-sufficient to collect money on behalf of the federal government and they had the freedom to expend part of it since they only needed to remit only a portion of the declared amount. Several challenges are posed due to high cost of cash management in Nigeria economy which is increasing every year. One of the challenges arising from high-cash usage among others includes operation of multiple accounts. As a result of economic challenges, Central Bank of Nigeria was directed to open a Consolidated Revenue Account where all government revenue, incomes and inflows are collected into one single account maintained by the Central Bank of Nigeria [36]. This was known as Treasury Single Account (TSA).

Effect of Treasury single account on financial leakages in Parastatals in South East Nigeria

Treasury single account has positive effect on financial leakages in Parastatals in South East Nigeria. The result of the hypothesis 3 showed calculated Z- value of 23.523 against the critical Z- value of 1.96 (2-tailed test at 95% level of confidence) hence, the null hypothesis were rejected. To buttress the result, [8] expressed worry at the high rate which resource-rich African countries lose huge revenues through corruption, illegal transfers of profits and money laundering abroad. They challenged African Union, President Buhari and other African leaders to openly declare their assets and subject their wealth to public scrutiny. [1] also agreed that Treasury Single

Account (TSA) must be fully implemented in all levels of government in order to ensure prudence and probity in the management of financial resources. With the TSA, government shall block all loopholes and leakages of public funds and also ensure a robust financial management system. Relatedly, [3] finding maintains that TSA significant positive impact on financial leakages, transparency and curb financial misappropriation. Hence, considering the findings of this study, it is recommended that government should continue to sustain the adoption of the policy and enact laws that will extend it to state and local governments.

Impact of Treasury single account on financial savings in Parastatals in South East Nigeria

Treasury single account had positive effect on financial savings in Parastatals in South East Nigeria. Calculated Z-value of 27.714 was higher than the critical Z- value of 1.96 (2-tailed test at 95% level of confidence) hence null hypothesis were rejected. In support of the result, [3] affirmed that TSA is a unified structure of government bank accounts enabling consolidation and optimal utilization of government cash resources. It is a bank account or a set of linked bank accounts through which the government transacts all its receipts and payments and gets a consolidated view of its cash position at any given time. In their own account, [37] pointed out that Nigeria's public funds at all levels have been wrongly accounted-for by previous administrations. They agreed that TSA adoption and full implementation by the state governments will be of greatest benefit to the nation. There is no gain saying that a lot of funds will be saved through the use of TSA. However, some scholars have disagreed with the gains of TSA. Thus, [29] in agreement with [38] study argues that TSA, as operated presently, has negatively affected the socio-economic life of the people and the operation of Government Ministries, Departments and Agencies (MDA) as a result of delays experienced in releases due to bureaucratic bottle-necks.

CONCLUSION

The study concluded that fraud detection, revenue mobilization, detection of financial leakages and financial savings had been affected positively in Parastatals in South East Nigeria as result of Treasury single account (TSA). TSA is a prerequisite for efficient cash management. Most states in the region have developed, or are in the process of developing, a TSA. By pooling financial resources, millions of Naira is saved per year, given that centralization of cash liquidity reduces the need to issue treasury bills to finance short-term cash requirements. It also provides the opportunity to invest cash surpluses. Among the key functions of cash management are the monitoring of cash inflows and outflows, access to cash, development of cash flow forecasting, and entry into the financial market. Government cash management is also related to the coordination between treasuries and central banks in terms of analyses and the management of financial risk (liquidity, credit, and operational). Furthermore, the core function of debt management is to ensure that the financing needs and payment obligations of government are met at the lowest cost in the short, medium, and long terms, consistent with prudent risk levels.

RECOMMENDATIONS

Based on the findings, the following recommendations were proffered:

1. The State Governments in South East Nigeria should initiate policies and other 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 is duly prosecuted.
2. For accountability to be successful in the management of public funds in South East Nigeria there must be a reduction in the level of corruption, improve public sector accounting and auditing standards. The state legislators as champions of accountability should help states to restructure the public accounts committees that will ensure that revenue accruable from TSA are fully applied in the conduct of government business.
3. Government should ensure timely release of operational funds to encourage MDAs to support the TSA Policy. This can be achieved through the use of treasury bills (T-bills) or other short-term borrowing instruments aimed at offsetting the impact of TSA implementation on government cash flows.
4. There should be full implementation of TSA in all states ministries, Departments and Agencies (MDAs). Partial implementation in many states as was observed by the researcher during

REFERENCES

1. Ahmed, A. (2016). The treasury single account (TSA) as an instrument of financial prudence and management: Prospects and problems. *Research Journal of Finance and Accounting*, 7(4), 18–36
2. Abdulrasheed, Olowoselu & Hussin, Fauzi & Kasa, Muhamad. (2016). Challenges of Principal Leadership Styles and School Management: A Solution Oriented Approach. *Asia Pacific Journal of Education, Arts and Sciences*. 3. 61-68.

3. Igbekoyi, O.E. & Agbaje, W.H. (2017). An Assessment of the Implication of Treasury Single Account Adoption on Public Sector Accountability and Transparency. *European Journal of Accounting Auditing and Finance Research*; 5(8), 33-49
4. Onyekpere, N. N. (2015) Public Policy: Effects of Treasury Single Account on Nigerian Banks. *Vanguard Newspaper Editorial*, August 14, 15
5. Ejere, E. (2013). Promoting accountability in public sector management in today's democratic Nigeria. *Tourism & Management Studies*, 3, 953-964.
6. Adebisi, J., & Okike, B. (2016). The Adoption of the Treasury Single Account (TSA) and Its Effect on Revenue Leakages of Nigerian States. *American Research Journal of Business and Management*, 2, 1-10.
7. Chukwu, I. (2015). Can Treasury Single Account (TSA) Work in Nigeria? *Vanguard Editorial Newspaper*, August 16; 33-35.
8. Emeh, O.I., Chukwurah, D.C. & Iheanacho, E.N. (2015). An Analysis of Pros and Cons Treasury Single Account Policy in Nigeria: *Arabian Journal of Business and Management Review (OMAN Chapter) Vol. 5(4), 20-39*
9. Okwe, M. (2015). Treasury Single Account: Giving Life to Jonathan's Dead Policy directives. *The Guardian On Sunday*, 16 August, 14.
10. Oyedele, T. (2015). Treasury Single Account and Taxation" PWC Nigeria. *Journal of Accounting and Financial Management*: 2(6)www.iiardpub.org IIARD – International Institute of Academic Research and Development,75.
11. Igbokwe-Ibeto, C., Nkomah, B., Osakede, K., & Kinge, R. (2016). Treasury Single Account – Transparency and Accountability in Public Finance Management in Nigeria: The Journey So Far. *Africa's Public Service Delivery & Performance Review*, 342-359.
12. Bashir, Y. M. (2016). Effects of Treasury Single Accounts on Public Finance Management in Nigeria. *Research Journal of Finance and Accounting*, 17(6), 164-170.
13. Harrison, Ann E., Inessa Love, and Margaret S. McMillan. 2004. "Global Capital Flows and Financing Constraints." *Journal of Development Economics* 75 (1): 269–301.
14. Ofor, N.T., Omaliko, L.E. & Okoli, F.C. (2017). Effect of Treasury Single Accounts (Tsa) on the Performance of Ministries, Departments and Agencies (MDAs) in Nigeria. *Trends Economics and Management*; 2017 29(2): pp. 59–67. DOI: <http://dx.doi.org/10.13164/trends.2017.29.59>
15. International Monetary Fund (IMF). (2013). "Asia and Pacific Small States: Raising Potential Growth and Enhancing Resilience to Shocks." Washington.
16. Nwankwo, SN.P. (2017) Transition to Treasury Single Account (TSA) Scheme in Nigeria; Issues, Challenges and Prospects; *Finance and Economics Research* 5(2): 21-32, April-June, 2017
17. United Nations Development Programme (UNDP) (2004). *Public Sector Transparency and Accountability in Selected Arab Countries: Policies and Practices*, New York: United Nations.
18. United Nations Economic Commission for Europe (UNECE). 2011. "Remittances." In *The Impact of Globalization on National Accounts*, chap. 11. New York and Geneva.
19. Vance, A., Lowry, P.B. & Eggett, D, (2015). Using accountability to reduce access policy violations in information systems. *Journal of Management Information Systems (JMIS)*, 29(4), 263–289 (doi: <http://dx.doi.org/10.2753/MIS0742-1222290410>)
20. Nwaorgu, I.A., Ezenwaka, F.A. & Onuorah, J. (2017). Treasury Single Accounting (TSA) and Public Sector Accountability in Nigeria. *Journal of Economics, Management and Trade*, 19(4): 1-8
21. Margetts, Helen & Dunleavy, Patrick. (2013). The Second Wave of Digital-Era Governance: A Quasi-Paradigm for Government on the Web. *Philosophical transactions. Series A, Mathematical, physical, and engineering sciences*. 371. 20120382. 10.1098/rsta.2012.0382.
22. Wojciech, B. (2017). Digital Era Governance – a new chapter of public management theory and practice. *MAZOWSZE Studia Regionalne*; DOI: 10.21858/msr.22.08; 117-129.
23. Eleng, D.M. & Bassey, E.U. (2018). Treasury Single Account: The Fraud Reduction Strategy. *International Journal of Innovative Research and Advanced Studies (IJIRAS)* 5(11), November 2018; 30-34.
24. Tari, V.A., Myatafadi, P., & Kibikiwa, M.G. (2016) Treasury Single Account Policy in Nigeria: Reviving Jonathan's 'Dead' Policy Directives. *Online Journal of Social Sciences Research*, 5, 6-12. Retrieved from <http://www.onlineresearchjournals.org/jss>
25. Abiola, A.S. (2018). Opinion and Perception of Treasury Single Account Implementation: Implications for Revenue Generation and Utilisation in Nigeria. *European Scientific Journal* January 2018. 14(1), 164-175. Doi: 10.19044/esj.2018.v14n1p164 [URL:http://dx.doi.org/10.19044/esj.2018.v14n1p164](http://dx.doi.org/10.19044/esj.2018.v14n1p164)

26. Ofurum, C. N., Oyibo, P. C., & Ahuche, Q. E. (2018). Impact of Treasury Single Account on Government Revenue and Economic Growth in Nigeria: A Pre – Post Design. *International Journal of Academic Research in Business and Social Sciences*, 8(5), 283–292.
27. Adekunle, D.S., Odutola, O.A., Akomolafe, J.A. & Adegbite, G.A. (2018). Reducing financial leakages through effective transparency and accountability mechanism: a necessary tool to accelerate sustainable economic development. *International Journal of Trend in Scientific Research and Development*, 2(5), 884-890
28. Nwaorgu, B.G. (2014). *Educational Research Basic Issues and Methodology* (third edition); Nsukka; University Trust Publishers
29. Mboto, H.W., Offiong, A.I. & Ibor, B.I. (2017). Public Perception of the Treasury Single Account in Nigeria. *Journal of Economics and Development Studies*, Vol. 5(2), 68-77
30. Abubakar, A. (2017). Treasury Single Account: A Viable Tool for Repositioning Government Ministries, Departments and Agencies (MDAs) for Sustainable Development in Nigeria. *Journal of Economics and Sustainable Development*; 8(20), 170-177.
31. Uzoagulu, A.E. (2011) *Practical Guide to Writing Research Project Reports in Tertiary Institutions*, Enugu John Jacob's Classic Publishers Limited.
32. Oguntodu, J.A., Alalade, Y.S.A, Adekunle, Y.A. & Adegbie, F.F. (2016) Treasury Single Account and Nigeria Economy between 1999 and 2015: An Assessment. *Journal of Accounting and Financial Management*, 2(6), 61-75.
33. Akujuru, C., & Enyioko, N. (2017). *Effects of Treasury Single Account Policy on Corruption in Nigeria*. Retrieved from SSRN: <https://ssrn.com/abstract=2940695>
34. Udo, J.E & Esera, I. E. (2016). Adoption of treasury single account (TSA) by state governments of Nigeria. Benefits, challenges and prospects. *Journal of Finance and Accounting*; 4(3), 126-130.
35. Adetula, D., Adegbenjo, S., Owolabi, F., Achugamonu, U. & Ojeka, S. (2017). *Treasury Single Account Policy and Government Revenue in Nigeria*. Accessed 9/16/2019 from <http://www.icommercentral.com/open-access/treasury-single-account-policy-and-government-revenue-in-nigeria.php?aid=86008>
36. CBN (2016). *Guidelines for the Operation of Treasury Single Account (TSA) by State Governments in Nigeria*. Central Bank of Nigeria Publications, Retrieved from <https://www.cbn.gov.ng/out/2016/bpsd/guidelines%20for%20the%20operations%20of%20tsa%20by%20state%20governments%20in%20nigeria.pdf>. February, 2016; 1-7
37. Ekubiat, J. U., & Ime E. E. (2016). Adoption of Treasury Single Account (TSA) by State Governments of Nigeria: Benefits, Challenges and Prospects. *Journal of Finance and Accounting*, Vol. 4, No. 3, 2016, pp. 126-130. doi: 10.11648/j.jfa.20160403.14.
38. Ikya, E.A., Akaa, S.T. & Ucherwuhe, S.I. (2017). Treasury Single Account: Nature, Origin, Challenges and Lesson for Nigerian Experience. *Imperial Journal of Interdisciplinary Research* (IJR); 3(5), <http://www.onlinejournal.in> 787-793.

CITE AS: Udenta, Nkiruka C., Olowe, B. N. and Udenta, Jude O. E. (2024). The Influence of Treasury Single Account Implementation on Public Sector Performance: A Case Study of Selected Parastatals in South East Nigeria (2010-2019). NEWPORT INTERNATIONAL JOURNAL OF CURRENT RESEARCH IN HUMANITIES AND SOCIAL SCIENCES, 4(2):37-53 <https://doi.org/10.59298/NIJCRHSS/2024/4.2.37353>