

# Effect Of The Treasury Single Account On Public Sector Financial Management In Cross River State

Eleng, D. M<sup>1</sup>, Prof. Okwo, I. M<sup>2</sup>, Uguru, L. CPh.D<sup>3</sup>, &Chukwu, U. C Ph.D<sup>4</sup>

<sup>1</sup>Department of Accounting, University of Cross River State, Nigeria.

<sup>2,3&4</sup> Department of Accounting, Ebonyi State University, Nigeria.

---

## Abstract

The study examined the effect of the Treasury Single Account on public sector financial management. The specific objectives were to examine the effect of treasury single account in enhancing financial management in the public sector, to evaluate the effect of treasury single account on the reduction of financial leakages. The study was carried out in Cross River State with particular reference to the Ministry of Finance and the Office of the Accountants General of the State. Adopting the survey design and purposive sampling technique, 73 management staff were sampled and a well-structured questionnaire was issued out to the staff. The data were presented using descriptive statistics showing frequencies and percentages, the stated hypotheses were tested using linear regression and employing the use of SPSS 25. The study revealed that Treasury single account has a statistically significant effect on the public sector accountability. It further revealed that Treasury single account has significantly reduced financial leakages in the management of public funds among ministries, departments and agencies. The study also found out that financial discipline has been enhanced in public offices as a result of the implementation of the treasury single account. The implication of the study is such that Treasury single account has enthroned financial accountability in the public sector. The study concludes that Treasury single account significantly enhances financial management in Cross River state MDAs. Thus, it recommends that the Accountant General of the State and the Commissioner of Finance should ensure that funds are well accounted for by remitting all funds to TSA accounted and maintaining zero balance daily.

**Keywords:** TSA, Accountability, Financial leakages, Financial discipline, Public sector

---

Date of Submission: 25-10-2022

Date of Acceptance: 06-11-2022

---

## I. Introduction

Treasury Single Account is a type of public accounting in which all government revenue, revenues, and income are accumulated into a single account, often managed by the nation's central bank, and all payments are made through this account as well (Igbokwe-Ibeto et al., 2017). The main goals of TSA, from a philosophical standpoint, are to guarantee government revenue accountability, improve transparency, and prevent the misuse and mismanagement of public funds.

The proponents of the Treasury Single Account argue that it will help to ensure proper cash management by eliminating idle funds usually left with different money deposit banks and in a way enhance reconciliation of revenue collection and payment (Adeolu, 2015). Ahmed (2016) also states that TSA is a vital tool for the consolidation of cash resources of the governments, thus reducing the cost of borrowing.

In nations with multiple banking systems, the institutionalization of TSA will serve as a priority in the public financial management process. TSA is deemed to checkmate transparency and accountability issues in the public sector's financial management.

The implementation of TSA has introduced into the economy, financial efficiency at all levels of government finances (Chukwurah, Iheanacho & Okechukwu, 2015). It alleviates budget constraints as it allows achieving the same results at lower levels of spending or increases value for money by achieving better outcomes at the same level of spending (Allison & Ndukwe 2021).

Accountability according to Ejere (2013) is the obligation of the administrators to give a satisfactory account of their performance and how they have exercised powers conferred on them. 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).

All government operation is underpinned by public financial management (PFM). It includes the collection of money, allocating those funds to other activities, spending, and accounting for those funds that have been spent. Although some readers may be unfamiliar with the PFM discipline, most will have

encountered many of the principles and processes in their professional lives. When public workers planned for a program, raised a purchase order, examined an expenditure report, or produced documents for external audit scrutiny, they were all part of the budget cycle (Ajibade, Oyedokun & Doumu 2018).

Since money is the hub of the wheel of every government activity, public financial management is more important than other matters in the governance of all three tiers of government: federal, state, and local. Many questions of public policy lie behind the formulation and implementation of financial decisions, and these questions range from what fiscal measures should be set to ensure a high standard of living, satisfactory income distribution, resource allocation, and public accountability, to questions about how to make the tax system more equitable and efficient to generate substantial funds to meet citizens' needs.

Effective financial management assists the attainment of business objectives in a private company. Similarly, sound public financial management is critical to the government's goals, as it affects the quality of public service outcomes, operational and strategic decision-making, the long-term sustainability of public services, public trust in the sector's performance, and ensuring the efficient and effective use of public funds.

Thus, the study examines how the implementation of treasury single account has advanced efficient financial management in the Nigerian public sector with particular references to Cross River State.

Nigeria, a developing country, suffered over time with the rising number of fund embezzlements in many parts of the public sector, which was ultimately a requirement for the development of several control organizations like the EFCC and ICPC (Helen, Amenawo & Bassey 2017). The issue of accountability in Nigerian MDAs has been a fundamental problem because of the high-level corruption in all levels of government in the country (Okwoli 2004). The Nigerian society according to Okwoli (2004) is packed with stories of wrong practices such as ghost workers on the payroll of ministries, extra-ministerial departments and parastatals, fraud and embezzlement of public funds. Corruption has been like a cankerworm eating deep into the fabrics of the Nigerian system, keeping the country in a precarious situation, despite the huge human and natural resources it possesses. Bello (2001) further asserted that the concept and ethics of accountability are virtually nonexistent in Nigerian public affairs. According to Bello (2001), this led to the development of a number of loopholes that enabled and supported corrupt activities, which were the bane of Nigeria's public sector financial mismanagement.

Essentially the need for the adoption of a treasury single account is often heralded by the existence of a lack of effective management of public cash resources, reflected in terms of fund misappropriation, lack of optimum transparency and accountability. This has spurred this study as it seeks to examine the effect of treasury single account on public sector financial management in cross river state.

- i. How does treasury single account affect financial accountability in the public sector?
- ii. To what extent does treasury single account mitigate financial leakages in the public sector?
- iii. What is the effect of treasury single account on financial discipline in the public sector?

## **II. Stakeholder theory**

The stakeholder theory is the foundation of this work. Richard Edward Freeman introduced the stakeholder paradigm 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. According to the notion, a firm's goal is to increase the wealth or value of its stakeholders by transforming their ownership interests into products and services, or to act as a bridge to bring stakeholders' interests together.

The theory postulated that pressure from stakeholders and individuals, particularly those who were anti-corruption, led to the federal government adopting the Treasury Single Account. It was implied that the government would address the worries and demands of influential stakeholders and individuals, with some of the responses taking the shape of strategic viewpoints. The stakeholder theory offers deep insights into the driving forces behind why the government chose to adopt and execute the Treasury Single Account (Ekubiat & Ime, 2016).

### **2.1 Treasury Single Account and Accountability**

Accountability is connected with being responsible to the owners who put some trust, faith and resources in charge of someone (Nwaorgu, Ezenwaka & Onuorah, 2017). Accountability is ensuring that assigned duties or obligations are carried out, by stated rules, standards and regulations that can guarantee the expected outcome or overall performance.

As relayed by Igbokwe-Ibeto, Nkomah, Osakede & Kinge (2017), the adoption of a treasury single account in Nigeria had hitherto aided the Nigerian government in maintaining effective management of resources across public establishments. The introduction of the TSA has enhanced the fiscal discipline, efficiency and accountability of the government. This restricted access to public funds has led to efficient use of

public funds coupled with innovative and profit-yielding public investment in the important development sectors of the country (Mboto, Offiong & Ibor, 2017).

## **2.2 Treasury Single Account and Financial Discipline**

Planning, organizing, obtaining, and utilizing government financial resources are all aspects of public financial discipline. According to Onuorah and Appah (2012), adequate financial management entails budget creation, budget structures, payment methods, government accounting, financial reporting, and audit.

Prior to submission to the legislature for assessment and final approval, the budget development stage involves resource allocation. According to Onuorah and Appah (2012), the budget formulation process in Nigeria entails the President articulating the fiscal, monetary, political, economic, social, and welfare objectives of the government; based on; (i) the department issues policies and guidelines that serve as the foundation for circulars to Ministries/Departments requesting inputs and their needs for the ensuing fiscal periods; (ii) accounting officers of responsibility units are required to prepare financial statements for the ensuing fiscal periods (Ganyam, 2018).

## **2.3 Treasury Single Account and Financial Leakages**

In some countries, a lack of financial leakage barriers can exacerbate bad governance, which can result in corruption, violence, and rising inequality. Therefore, the issue arises: Do emerging countries experience an abundance of natural resources more often as a "curse" than a "blessing"? 2009's (Katsouris). Increasing accountability and transparency in Nigeria's public fund management offers a chance to stop corruption and stop income leakage (Eme, Chukwurah, and Ihenacho, 2015). The potential for a public fund to be used to accelerate economic and social development is undermined by tendencies for the abuse of authority and the diversion of funds, which are reduced as a result (Müller, 2010). Open budget preparation, role and responsibility clarity, information accessibility for the general public, execution reports, and independent integrity assurances are some of the barriers against financial leakage (Eme, Chukwurah, & Ihenacho, 2015).

## **2.4 Empirical Review**

Igbekoyi and Agbaje (2017) assessed the implication of treasury single account adoption on the public sector accountability and transparency. The study specifically looked at how TSA affected financial leakages, administration of public monies transparency, and financial appropriation. The study collected information from 10 MDAs in Nigeria on 100 respondents. ANOVA was used to examine the study's data. According to the analysis, the TSA significantly reduced money leakages and financial embezzlement. The study also discovered that while TSA has a negligible impact on budgetary control, it significantly affects accountability and transparency through consolidated income received and centralized revenue pool.

Helen, Amenawo and Basse (2017) investigated the public perception of the treasury single account in Nigeria. In particular, the study concentrated on how widely the policy treasury single account in MDAs was seen and accepted by the general public. In Calabar, Cross River, 190 respondents to the study provided data. The Chi-square method was used to examine the data in the study. The study found that Calabar has a sizable uptake of Treasury Single Accounts. The survey also found that public perception has a negative and considerable impact on Treasury single accounts. The investigation came to the conclusion that Treasury Single Accounts are widely accepted and well-received in Nigeria. However, the analysis saw that the operation's timing was poor and that there was inadequate pre-launch planning, which caused difficulty and egregious chronic inefficiency.

Akinleye, Fajuyagbe and Owoniya (2018) studied Treasury Single Account as a nudge towards public sector accountability in Nigeria. The study used first-hand information gathered via a questionnaire from a sample of 400 respondents chosen at random from government parastatals, departments, institutes, and ministries throughout the six southwest states of Nigeria. Frequency and percentage response analyses were used to analyze the data that were collected. The outcome demonstrated that the introduction of treasury single accounts sparked efficient cash management, sustained a marked decline in the number of fraud activities, and contributed in raising the bar for accountability in the Nigerian public sector. Therefore, there is no question that Nigeria's Treasury Single Account is a step in the direction of public sector accountability.

Ajibade, Oyedokun and Doumu (2018) studied the impact of Treasury Single Account on Public Fund Management in Nigeria cannot be overemphasized. The study used accountability, transparency, and financial leakages as three (3) proxies for managing public funds. Based on the study's findings, it was found that the Treasury Single Account and public fund management proxies have a substantial association. This is shown by the p-value, which for accountability, transparency, and financial respectively yielded 0.000, 0.001 and 0.003 values. This falls below the 5% level of significance used in this investigation. The analysis came to the conclusion that the Treasury Single Account would promote accountability and transparency while also reducing financial system leakages. As a result, in order to foster the success of the TSA, there should be a great

deal of public education about the policy's importance. The government should also provide as soon as is practical with the necessary statutory backing to support the kind of regulatory environment that will facilitate the TSA's effective implementation.

Ivungu, et al. (2020) examined the effect of treasury single account (TSA) on corruption in the Nigerian Public Sector. This study was motivated by how much TSA has impacted Nigeria's Corruption Perception Index (CPI). Transparency International provided data from 2012 to 2014 (before to TSA adoption) and 2016 to 2018 (after TSA adoption), with 2015 serving as the base year. Descriptive statistics and paired samples t-test statistics were used to assess the data. According to the study's findings, there is no appreciable difference in the corruption perception index's (CPI) mean before and after Nigeria adopted the TSA.

Allison & Ndukwe (2021) studied Public Accountability: The Role of Treasury Single Account (TSA). The goal is to evaluate the contribution made by Nigeria's Treasury Single Account implementation to attaining public accountability in the country's public sectors. The method of data collection and analysis used in the paper was content analysis. The study noted that by fostering fiscal responsibility and maintaining efficient aggregate control over government cash balances, the Treasury Single Account's implementation had, as intended, established centralized, transparent, and responsible revenue management in Nigeria. The report came to the conclusion that strengthening and maintaining the Treasury Single Account (TSA) program is the only way Nigeria can combat the severe pressure on its cash flows in the face of declining revenues and growing statutory and social obligations.

### III. Methodology

The research design adopted for this work is survey design. The respondent population based on this research was limited to the senior staff of the Office of the Accountant General of the state and the Ministry of finance. These are the officers who are occupying strategic positions within the ministry and agency. Ministry of Finance has 41 senior staff while the Office of the Accountant General of the State has 32. The population is 73 senior staff (Source: Administrative unit). a total of 73 staff of the Ministry of Finance and the Office of the Accountant General of the State constituted was sampled. A purposive sampling technique was used in selecting the staff who participated in the study. This is due to the inability of the researcher to reach all the staff in the study area. The Office of the Accountant General of the State and the Ministry of Finance in Cross River State were selected for the study. Seventy-three (73) participants were drawn from each of the two selected MDAs. The data for this research work was collected from primary sources. The primary data used for this research work were obtained using a well-structured questionnaire (Adopted from Gayam 2018).

The questionnaire is employed as the major instrument of data collection for the study. The questionnaire is divided into three parts; Part A and B. Part A was based on the personal data of the respondents. Part B comprises of five-point Likert scale questions ranging from Strongly Agree (5), Agree (4), Undecided (3) Disagree (2) Strongly Disagree (1) seek to examine the effect of Treasury Single Account on accountability, financial leakages and financial discipline in the Nigerian public sector. The questionnaire was adopted from (Ganyam 2018).

### IV. Results

#### 4.1 Data Presentation

The data set showed outliers at different points in the variables which were further removed using case wise selection to avoid negative effects on the model. The data was coded using five Likert scales ranging from (1 to 5) as numerical data for the respondents' responses to the research questions.

#### 4.2 Descriptive Statistics

**Table 2: Descriptive Statistic**

	Minimum	Maximum	Mean	Std. Deviation
TSA	4.25	5.00	4.7344	.24653
FA	4.00	5.00	4.4500	.31348
FL	3.75	5.00	4.4063	.35355
FD	3.00	5.00	4.0556	.65609
Valid N (listwise)				

Source: SPSS 25

Table 2 depicts the results of the descriptive analysis of the variables utilized in this study. The independent variable being TSA has a mean of 4.7344 with a standard deviation of .24653, and minimum and maximum values of 4.25 and 5.00 respectively. The mean for FA, FL and FD are 4.4500, 4.4083 and 4.0556 with a standard deviation of .31348, .35355 and .65809 respectively. This implies that the average response of the respondents on all the variables was positive.

**4.2.1 Multiple regression**

Test of Hypothesis One

Ho: Treasury Single Account does not significantly enhance financial accountability in Cross River State

H<sub>A</sub>: Treasury Single Account significantly enhances financial accountability in Cross River State

**Table 3: Model Summary<sup>b</sup>**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.949 <sup>a</sup>	.900	.897	2.10935	.346

a. Predictors: (Constant), TSA

b. Dependent Variable: FA

**Table 4: ANOVA<sup>a</sup>**

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	1521.443	1	1521.443	341.945	.000 <sup>b</sup>
	Residual	169.076	38	4.449		
	Total	1690.519	39			

a. Dependent Variable: FA

b. Predictors: (Constant), TSA

**Table 5: Coefficients<sup>a</sup>**

Model		Unstandardized Coefficients		Standardized Coefficients <sup>t</sup>		Sig.
		B	Std. Error	Beta	t	
1	(Constant)	-32.138	2.603		-12.348	.000
	TSA	.974	.053	.949	18.492	.000

a. Dependent Variable: FA

Given that the p-value as presented in Table 5 is less than the 0.05, the study rejects the null hypothesis and concludes that the Treasury Single Account significantly enhance the financial accountability of public funds in Nigeria.

**Test of Hypothesis Two**

HO: Treasury Single Account does not significantly reduce financial leakages in Cross River State

H<sub>A</sub>: Treasury Single Account significantly reduces financial leakages in Cross River State

**Table 6: Model Summary<sup>b</sup>**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.724 <sup>a</sup>	.610	.360	.88598	.547

a. Predictors: (Constant), TSA

b. Dependent Variable: FL

**Table 7: ANOVA<sup>a</sup>**

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	1.931	1	1.931	222.460	.001 <sup>b</sup>
	Residual	29.828	38	.785		
	Total	31.759	39			

a. Dependent Variable: FL

b. Predictors: (Constant), TSA

**Table 8: Coefficients<sup>a</sup>**

Model	Unstandardized Coefficients		Standardized Coefficients <sup>t</sup>		Sig.
	B	Std. Error	Beta	t	

1	(Constant)	13.355	1.093		-12.216	.000
	TSA	.350	.022	.247	1.568	.001

a. Dependent Variable: FL

Given that the p-value as presented in Table 8 is less than 0.05, the study rejects the null hypothesis and concludes that the Treasury Single Account significantly reduce the level of financial leakages in Cross River state.

Test of Hypothesis Three

Ho: Treasury Single Account does not significantly enhance financial discipline in Cross River State

H<sub>A</sub>: Treasury Single Account significantly enhances financial discipline in Cross River State

**Table 9: Model Summary<sup>b</sup>**

Model	R	R Square	Adjusted R Square	Std. Error of Estimate	of the Durbin-Watson
1	.098 <sup>a</sup>	.010	-.017	1.39361	.663

a. Predictors: (Constant), TSA

b. Dependent Variable: FD

**Table 10: ANOVA<sup>a</sup>**

Model		Sum of Squares	df	Mean Square	F	Sig.
	Regression	.709	1	.709	.365	.549 <sup>b</sup>
1	Residual	73.802	38	1.942		
	Total	74.511	39			

a. Dependent Variable: FD

b. Predictors: (Constant), TSA

**Table 10: Coefficients<sup>a</sup>**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
	(Constant)	12.784	1.720		7.434	.000
1	TSA	.021	.035	.098	.604	.549

a. Dependent Variable: FD

Given that the p-value as presented in Table 10 is greater than 0.05, the study accepts the null hypothesis and concludes that the Treasury Single Account does not significantly enhance financial discipline in Cross River state MDAs.

The result from the data analysis shows that the implementation of treasury single account (TSA) in the Nigerian public sector has shown a positive influence on financial management as a strategy to monitor and eradicated financial mismanagements and misconduct in the public sector. The findings indicate that TSA has a significant relationship with the financial accountability of the MDAs. This implies that an increase in the stringent implementation of TSA will cause a 94.9% increase in financial accountability. This is also applicable to financial leakages which findings show that TSA has a significant influence on minimizing leakages in the public sector. Contrary, TSA has no significant influence on financial discipline of MDAs.

## V. Summary of Findings

- i. Treasury Single Account (TSA) has shown a significant influence on financial accountability in the public sector. This implies that the operation of TSA which enables direct control of MDAs cash transactions by the apex bank has enabled accountability in public offices.
- ii. Furthermore, treasury single account also has a significant influence in curtailing financial leakages in the public sector. TSA enables finances to be transferred directly to CBN with a zero balance and expenditure incurred by MDAs based on a benchmark set by the apex bank. This curtails fraudulent cash diversions.
- iii. Contrarily, TSA has no significant influence on financial discipline in the public sector. This explains that the implementation of TSA has not reduced financial mismanagements in Nigerian MDAs.

### 5.1 Conclusion

The findings of this study show that Treasury single account significantly enhances financial accountability in Cross River state MDAs. Because TSA brings a unified system of accounting and funds remission, financial accountability in the public sector is promoted. This finding is in line Igbokwe-Ibeto, et al

(2016); Igbekoyi and Agbaje (2017) and Ganyam (2018). The result further shows a significant reduction in financial leakages in MDAs as the cash liberty MDAs had before the implementation of TSA is drastically reduced. The federal collection of funds generated by MDAs and other parastatals have helped to curb funds mismanagement and diversions. This finding is in line with Fatile and Adejuwon (2017); Akujuru and Enyioko (2017) and Ganyam (2018). Finally, the result revealed that Treasury single accounts have enhanced financial discipline in Cross River State MDAs. This is consistent with the findings of Nwaorgu and Ezenwaka (2017) and Ganyam (2018).

The study's focus was to find out if Treasury Single Account has significantly enhanced financial accountability, reduced financial leakages and promoted financial discipline in the public sector. The findings of the study showed a statistically significant and positive effect of the Treasury Single Account on accountability. Furthermore, the study showed a significant difference between pre and post TSA towards enhancing financial accountability in Cross River State.

## 5.2 Recommendations

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

- i. The Accountant General of the State and the Commissioner of Finance should ensure that funds are well accounted for by remitting all funds to TSA accounted and maintaining zero balance daily.
- ii. The Accountant General of the State and the Commissioner of Finance must ensure limited accounts not more than 1 are maintained with deposit money banks to avert leakages of funds from the MDAs.

The Accountant General of the State and the Commissioner of Finance should maintain spending within the limits of the law for MDAs and proper internal control maintained to ensure compliance.

## References

- [1]. 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.
- [2]. Adegite, E. O. (2010). Accounting, accountability and national development. *Nigerian accountant*, 43(1), 56-64.
- [3]. Adeolu, I.A. (2015), Understanding the treasury single account (TSA) system: Things you should know. *Business & economy, market development*, 2(3), 14-25.
- [4]. Ahmed, A, I. (2016). Treasury single account (TSA) as an instrument of financial prudence and management: prospects and problems. *research journal of finance and accounting*. 7(4),pp.2222-2847.
- [5]. Akinleye, G. T., Fajuyagbe S. B. & Owoniya, B. O (2018). Treasury Single Account: A Nudge towards Public Sector Accountability in Nigeria. *Journal of Economics and Behavioral Studies*,10(6), 201-210
- [6]. Akujuru, C., & Enyioko, N. (2017). Effects of Treasury Single Account Policy on Corruption in Nigeria. <https://ssrn.com/abstract=2940695>.
- [7]. Allison, P. & Ndukwe, O. J. (2021). Towards Achieving Public Accountability in Nigeria Public Sectors: The Role of Treasury Single Account. *International Journal of Academic Accounting, Finance & Management Research*, 5(1), 17-24.
- [8]. Appah, E. (2010) Value for Money Audit: A Viable Tool for Promoting Accountability in the Nigerian Public Sector. *Nigerian Accountant*, 42(2), 33-35.
- [9]. Ajibade, A. T., Oyedokun, G. E., Doumu, O. S. (2018). Treasury Single Account and Public Fund Management: A Study of Selected Federal Government Parastatals in Bayelsa State. *International Journal of Scientific & Engineering Research*, 9(12), 890-902
- [10]. Bello, S. (2001). Fraud Prevention and Control in Nigeria Public Service: The need for a dimensional approach. *Journal of Business Administration*, 1(2), 118-133.
- [11]. Ejere, E. (2013). Promoting accountability in public sector management in today's democratic Nigeria. *Tourism & Management Studies*, 3, 953-964.
- [12]. 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*, 4(3,), 126-130.
- [13]. Eme, O.I, Chukwurah, D.C & Ihenacho, E.N (2015). Addressing Revenue Leakages in Nigeria, *Arabian Journal of Business and Management Review*, 5(4), 1- 19.
- [14]. Eze, O. (2016). The re-emergence of TSA in public resource management in Nigeria. *ThisDay*, January 15, p, 26
- [15]. Fatile, J. O. & Adejuwon, K. D., (2017). Implication of Treasury Single Account (TSA) on the Cost of Governance in Nigeria: Buhari Civilian Administration in Perspectives. *International Journal of Advanced Studies in Economics and Public Sector Management*, 5 (2), 13-29.
- [16]. Ganyam, A. (2018). Effect of Treasury Single Account (TSA) on Financial Accountability, Corruption and Financial Discipline in the Nigerian Public Sector. *Benue State University, Makurdi*
- [17]. Helen, W. M., Amenawo, I. O. & Basse, I. I. (2017). Public perception of the treasury single account in Nigeria. *Journal of Economics and Development Studies*, 5(2), 68-77.
- [19]. Igbekoyi, O. E. & Agbaje, W. H. (2017). An assessment of the implication of treasury single account adoption on the public sector accountability and transparency. *European Journal of Auditing and Finance Research*, 5(8), 33-49.
- [20]. Igbokwe-Ibeto, C. J., Nkomah, B. B., Osakede, K. O. & Kinge, R. F. (2017). Treasury single account transparency and accountability in public finance management in Nigeria: The journey so far. *Article*, 342-359.
- [21]. Ivungu, J. A., Ganyam, A. I., Agbo, A., & Ola, P. O. (2020). Effect of Treasury Single Account (TSA) on Corruption in the Nigerian Public Sector. *International Journal of Academic Research in Business and Social Sciences*, 10(3), 43-53.
- [22]. Kanu, C & Oyims O. (2015). Financial Exclusion of Small and Medium Enterprise and Poverty Alleviation: Nigeria Experience. *Archives of Business Research*, 3(4), 63-77.
- [23]. Katsouris, C. (2009). Nigeria extractive industries transparency initiative audit of the period 1999-2008. [www.popularversion.com](http://www.popularversion.com)

- [24]. Mboto, W. M., Offiong, A. I. & Ibor, B. I. (2017). Public Perception of the Treasury Single Account in Nigeria. *Journal of Economics and Development Studies*, 5(2), 68-77.
- [25]. Nelson, C., Adeoye, T. & Ogah, D. (2015). Treasury Single Account (TSA): Giving Life to Jonathan's 'Dead' Policy Directive. *The Guardian Newspaper*, 16,52-58.
- [26]. 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.
- [27]. Oguntodu, J.A., Alalade, Y.S.A, Adekunle, Y.A. & Adegie, 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.
- [28]. Okoh, L. & Ohwoyibo, O. (2010). Public Accountability: Vehicle for Socio-Economic Development of Nigeria. *International Journal of Investment and Finance*, 3(1;2), 145-149.
- [29]. Okwoli, A. A. (2004). Towards Probity, Accountability, and Transparency in Revenue Generation in the Nigerian Public Sector, *Nigerian Journal of Accounting Research*, 1(1), 1- 9.
- [30]. Olanipekun, W. D., Brimah, A. N. and Olowoleni, F. M., (2015), Treasury Single Account: A Strategy for Combating Corruption and Achieving Sustainable Development. *Journal of Sustainable Development in Africa*, 17 (5), 139-148
- [31]. Onuroah A.C and Appah E, (2012). Accountability and Public Sector Financial Management in Nigeria. *Arabian Journal of Business and Management Review*, 1,(6)
- [32]. Pattanayak, S. & Fainboim, I. (2010). Treasury Single Account: Concept, Design and Implementation Issues. *International Monetary Fund Working Paper*, 5(1), 43-53.
- [33]. Sulaimon, B. A. (2017). Effect of treasury single account on some selected federal parastatals in Kano metropolis. A Seminar paper presented at the Department of Accounting Bayero University, Kano
- [34]. Tayo, O. (2015). Does the new Treasury Single Account (TSA) hold for tax. Lagos: Nigeria. Wiley & Sons, Inc.
- [35]. Yusuf, M.B. (2016) Effects of Treasury Single Account on Public Finance Management in Nigeria. *Journal of Finance and Accounting*, 7(6), 164-170

Eleng, D. M, et. al. "Effect Of The Treasury Single Account On Public Sector Financial Management In Cross River State." *IOSR Journal of Economics and Finance (IOSR-JEF)*, 13(6), 2022, pp. 01-08.