

UNVEILING TRANSPARENCY: THE TREASURY SINGLE ACCOUNT'S CRUSADE AGAINST CORRUPTION IN NIGERIA'S PUBLIC SPHERE

Prof. Abimbola Olufemi Akinola¹ and Dr. Temitope Adegoke Ogunleye²

Department of Economics, University of Lagos, Yaba, Lagos State, Nigeria¹

Department of Economics, Olabisi Onabanjo University, Ago-Iwoye, Ogun State, Nigeria.²

DOI: <https://doi.org/10.5281/zenodo.10591890>

Abstract: The Treasury Single Account (TSA) stands as a pivotal initiative in President Muhammadu Buhari's strategic arsenal against public sector corruption, aimed at enhancing accountability, financial discipline, and overall financial management in Nigeria. Initiated on August 9, 2015, the TSA directive mandated all Ministries, Departments, and Agencies (MDAs) to consolidate their accounts from deposit money banking institutions into a designated federation government account. This move was orchestrated to bring transparency to financial transactions, ensuring a seamless link among all payment systems (Osagioduwa, 2019).

This study delves into the profound impact of the TSA on the Nigerian government's financial landscape. The policy's core objective is to streamline the collection and disbursement of government funds, eliminating the need for multiple financial systems. The implementation of the TSA has significantly heightened the transparency of government finances, curbing corruption within the government sector and reinforcing cost control mechanisms in various government parastatals (Ganyam, 2018). The research builds upon the hypothesis posited by Ivungu et al. (2020), suggesting that the TSA policy facilitates the efficient collection and timely deposit of all government earnings into the public treasury, bypassing the complexities of diverse financial systems.

The findings of this study underscore the transformative potential of the TSA policy in reshaping financial practices within the Nigerian government. By examining the impact on transparency, corruption mitigation, and cost management, the research contributes valuable insights to the ongoing discourse on public sector reforms. The implications of the TSA extend beyond financial management, providing a blueprint for other nations grappling with similar challenges in enhancing accountability and curbing corruption within the public sector.

Keywords: Treasury Single Account (TSA), Financial Transparency, Public Sector Corruption, Financial Management, Nigeria.

INTRODUCTION

Treasury Single Account (TSA) is one of President Muhammadu Buhari's highly commended measures for combating instances of public sector corruption, accountability, financial discipline, and financial management in Nigeria. This policy was made public on August 9, 2015, when the President instructed all Ministries, Departments, and Agencies (MDAs) to liquidate all accounts domiciled in deposit money banking institutions in the country into a designated federation government account for transparency in the receipts and account. The relevance of TSA's in linking all the

Payments system cannot be over emphasized (Osagioduwa, 2019). The TSA considerably fosters the transparency of government finances in Nigeria, lowers the incidence of corruption within the government sector, and strengthens cost control in the Nigerian government parastatal (Ganyam, 2018). Thus, Ivungu et al. (2020) hypothesized that TSA policy would make it possible for all earnings to be collected and paid on time into the public treasury without the need for the involvement of various financial systems. Also, the policy will make it situation at any time without obstacles. The TSA, on the other hand, unifies the layout of public bank accounts to allow for aggregation and the best use of the country's available funds. The government conducts every one of its revenues and expenditures via the same bank account, or a group of related bank accounts, and receives a unified picture of its cash situation at any particular time (CBN, 2014).

The TSA, currently being implemented, is appropriately recognized as a major breakthrough in curtailing the collaboration between MDAs and Banks in the mismanagement of government funds, owing to its capability to provide reliability and transparency. Responsibility and transparency in the handling of public finances will inevitably be enhanced by the TSA. It will effectively eliminate the institutional opacity surrounding the supervision of public funds. Politicians and accounting officials will no longer be allowed to collude to execute various transactions with public funds before the commencement of programs, manipulate timing, or negotiate borrowing costs with banks for personal gain. Furthermore, due to the fact that all money will be funneled through the TSA, income-generating organizations currently diverting funds from the treasury through various bank accounts under their control, unknown to regulators, will no longer have the opportunity to do so. Therefore, in addition to fostering openness and accountability, the TSA will enhance overall public financial management, ultimately increasing the efficacy of government expenditure and putting the country in a better position to achieve long-term policy objectives. According to Adeolu (2015), there is a tangible expectation that the TSA will enhance openness and transparency in handling public funds. Additionally, the process is expected to generate more revenue, effectively supporting further infrastructure improvements "that will benefit Nigerians" (Rapanyane and Ngoepe, 2020).

The majority of economies are plagued by the phenomenon of dishonesty, which affects both the private and public sectors. As suggested by Nilsson and McShane (2010), corruption occurs when a government employee provides preferential treatment without official authorization. Simultaneously, Amos (2018) describes it as an act wherein an individual in a public body deviates from the official standards or guidelines governing their actions due to personal considerations, such as wealth, position, or reputation. Another perspective on corruption is as a distortion or complete departure from the honesty of affairs through favoritism, bribery, or moral decay. Therefore, corruption is a systematic vice that displays nepotism, favoritism, sectionalism, amassing of wealth, abuse of public office, position, derivation of disproportionate benefits and gains, smuggling, money laundering, drugs trafficking, forgery, underpayment, and the like, according to Amos (2018). Corruption is a type of conduct that differs from the standard that is predominant or thought to predominate in a certain setting.

Akujuru and Enyioko (2019) critically examined some of the underlying causes and factors supporting corruption in Nigeria as follows: the lack of a standard feeling of collective identity; the clash that occurs between evolving moral standards; the use of elected positions as the principal route to affluence; the deficiency of social as well as governmental checks and balances; and the feeble governmental structures; a broken system of justice; inefficient

and corrupt operations and budgetary processes; an absence of accountability; a large wealth gap; low wages and subpar labor environment; insufficient motivations to improve accomplishment; Nigerian society's peculiar moral and cultural patterns.

Admirable goals behind it include promoting integrity, budgetary restraint, and reducing unethical activities in the Nigerian government parastatal. According to Ejere, (2013), transparency is the duty of the administration to provide a competent account of their achievements and the way they used the authority granted to them. Personal responsibility is being transparent about what one accomplishes, what one has accomplished, and how one fulfills their obligations. It is a paradigm with strong roots in political authority and democratization that unites the voters with both the executive, who is given a great deal of authority. Transparency allows for accurate auditing, financial analysis, and distribution of resources. Yet, poor reporting and accounting could result in misconduct in the government sector. The implementation of policy decisions is allegedly slowed right down by dishonesty, which is additionally linked to a lack of infrastructure advancement because of public officials diverting funds to their pockets.

Thus, the rate of mismanagement and misappropriation of government revenue in the public sector is another problem that faced government funds before the implementation of TSA, where government officials and workers began to siphon public funds. This information can be verified through the report by Sanni of the Premium Times Newspaper on the 20th of August, 2022. A while back, the Economic and Financial Crimes Commission (EFCC) investigated 31 state governors for corrupt practices, and out of these states, 11 of them were brought before the court. However, only two prosecutions have been recorded, both of which were freed before serving out their sentences. These incidents are all the result of financial mismanagement and misappropriation on the part of some people.

The goal of this research is to determine how Nigeria's TSA affects corruption in the country's public sector. This research was primarily motivated by the concern that government officials are misappropriating public funds at an alarming rate. With that in mind, this work aims to address the following research questions: What effect does the TSA policy have on Government Revenue Leakages? How does the TSA's strategy stop the misuse of public funds? And what effect does electronic payment have on Nigeria's federal budget expansion? Thus, there are numerous studies on the topic of the implementation



Source: <https://www.google.com/search?q=Federal+Secretariat,+Lagos>, Accessed on 4/6/2023

Figure 1. The Federal Secretariat, Lagos State

of a TSA as a method of lowering the high rate of corruption in public parastatals. These studies include those by Akujuru and Enyioko (2017a), Amos et al. (2018), Ivungu et al. (2020), Oti et al. (2016), Ocheni (2016), Ogungbade et al. (2021), Adebisi and Okike (2016), Yusuf and Mohammed, (2016) among others. However, the study adopted primary data through the aid of structured questionnaires that were administered to MDAs staff of public parastatals in Lagos.

This study was carried out in Lagos State Metropolis, Nigeria. All state offices of federal MDAs are located in Lagos State owing to the fact, that the state happens to be most populous and former capital of Nigeria. The state was established on May 27, 1967, and is situated in Nigeria's South-West (Figure 1).

REVIEW OF RELATED LITERATURE

Conceptualization of TSA

TSA simply implies the procedure and technique for managing government finances, finance, and financial statements effectively. It is a mechanism that combines and unites all public finances as well as accounts into a single fund. It is also described as a direct deposit whereby all public revenue and incomes are processed, providing a single picture of the government's monetary resources. The unification rule results from the merging of all currency, regardless of its origins; however, it is crucial to segregate personal financial activities for reporting needs and to establish the accounting without putting cash in an unidentified distinct bank account.

However, when President Muhammadu Buhari was elected as the head of the state of Nigeria, the TSA became increasingly appealing. This is due to the president's determination to fight corruption in the nation. The TSA was to be implemented by Federal Ministries, MDAs instantaneously, according to his directive in August 2015. For the purpose of managing public finances, bank details, and cash balance efficiently, the TSA is a procedure and tool that unifies all public accounts into one entity. All MDAs must abide by this and liquidate any income accounts they may have in various banks or branches, in addition to transferring the earnings to the TSA held by the CBN.

From now on, MDAs could only obtain funds that have been authorized in their budgets by means of TSA procedures. According to the 1999 constitution, Sections 80 and 162 (as modified), all expenditures must be included in the federal budget, in which the National Assembly must approve it. Also, it was equally mandated by the National Economic Committee in which all MDAs must strictly adhere to the applicable financial reporting, distribution, and funding laws. As a result of this, MDAs are obliged to close all of their cash receipts that they keep with multiple banks and hand over the earnings to the TSA that is managed by the CBN. Corresponding to this, according to Banking Reform No. 413 I and Subsection 16 of the Financial Control and Management Act, LFN, 1990, all unused periodic votes for a fiscal year expire at the conclusion of the year. As such, at the conclusion of the 2012 fiscal year, any unpaid sums in the Recurring Spending Cash Book must always be transferred to the CRFA No. The Nigerian Government has implemented the Remita electronic collection technological system to facilitate the gathering and remittance of all public finances to a Consolidation Account located at the CBN.

More importantly, TSA is a procedure and a tool for managing public finances, banks, and cash balances effectively. It combines and unites all public accounts into a TSA, as suggested by the name. The TSA has a plethora of privileges and rewards. The creation of a TSA makes it possible to collect all owed taxes on time and send them into the public treasuries with no need to establish several banking procedures to act as an intermediary. A consolidated system of public financial transactions called the TSA enables unification and the best use of the public available funds. The public conducts all of its revenues and expenditures through this financial transaction, or a group of connected bank deposits, and receives a unified picture of its cash situation at any particular time.

Centralized treasure single account system

All public revenues and expenditures activities must pass through a particular account that is often held with the central bank under a totally unified arrangement. At the same time, line agencies below to the lowest possible level in the corporate structure are permitted to keep different transactional accounts in the financial system, allowing a TSA to be essentially functioning. But, in this second scenario, all financial transactions must be transferred at the conclusion of every working day into the TSA primary account. However, for instance, in some nations, the TSA is made up of one bank account at the central bank, which also is handled either through a centralized body or by a series of budgetary agencies.

Under a centralized structure, the treasury holds a monopoly on the power to process transactions, control access, and operate the TSA. Here, the treasury (which is complemented in certain nations by a chain of local treasury offices) offers banking services for expenditure agencies and has sole control over the operation of the TSA, along with its provincial treasury sub-accounts.

Overview of corruption in Nigeria

Corruption belongs to the kind of notions that Gallie refers to as "highly contentious concepts", along with the majority of other ideas within the social sciences. As a result, the meaning that might be linked can be broken down and limited. Corruption is "the distortion of honesty or relations by extortion, favoritism, or moral decay contamination". Additionally, corruption is described as "an attempt to achieve riches or power by nefarious channels for personal benefit at public expense," as opined by the definitions of Lipset and Lenz, (2000) and Fagbadebo, (2007).

Nkom (1982) defined corruption as the distortion of government issues for personal gain; also believed that bribe, or the utilization of illicit gifts to persuade those in positions of power to behave or refrain from acting in ways that are advantageous to the giver's and recipients personal gain, constitutes corruption. Nepotism, misuse of government money and assets for personal advantage, and other examples are included. In a similar spirit, Doig (1996) defined corruption as the misuse of official positions, resources, or infrastructure for self-gain or a potential tussle between government position and self-acquisition. This entails official misbehavior and is typically protected by a number of existing rules.

As postulated by Basabose and Basabose, (2019), corruption is "the movement of assets from the growth of a society to the enrichment of persons at the detriment of the public." Corruption is the use of illicit methods to obtain money or influence at the cost of improving society or the abuse of official authority for personal advantage (Myint, 2000). "Corruption is an unethical conduct delivering illegitimate gains contradictory to constitutional and ethical values which weaken the authority to better the living conditions of the people," continues Osoba (1996). According to Thøgersen, (2006) definition of corruption, it is the totally inappropriate deviation from a social obligation or, more widely, from an acceptable norm of behavior.

However, due to the enduring character of dishonesty, Nigerians have established a culture of wealthy and flamboyant lifestyle that places high expectations on "big men," wider family constraints, neighborhood loyalty, and competing ethnicities. Among the few locations around the globe where a person's livelihood is unimportant to his acquaintances, the general public, or the authorities is this one. As a person becomes wealthy, the religions pray for him, he acquires traditional leadership designations, and he mingles with the powerful. The plain lesson for people who have not achieved it is, just being wealthy; and the means of getting there do not matter (Obadan, 2001). The aforementioned elements are indispensable as the root reasons for the corruption that exists in Nigeria, assuming they exist at all. Yet, among the grounds for the continuance of dishonesty in Nigeria is the nation's fixation with opulence, the need for a quick route to fortune, and support from the public wrong wealth. Thus, several scholars have worked on this topic, and some of their works are subsequently shown.

Akujuru and Enyioko (2017b) investigated how Nigeria's single account arrangement for the treasury affected corruption. The study employed a crosssectional survey methodology using a questionnaire as its instrument to collect information from respondents. The sample size approach by Yameme was used to distribute 377 copies of the questionnaires to MDA agents throughout River State, and descriptive statistics were used to analyze the results. It was discovered that TSA works to prevent the theft of public funds and also encourages transparency and similar practices. The study makes it clear that the strategy will make it possible for all taxes to be collected on schedule and paid into the public coffers without the need for the involvement of various financial arrangements.

Ganyam (2018) investigated how TSA affected financial accountability, corruption, and financial responsibility in Benue State, Nigerian. The study employed a survey research methodology, and a questionnaire was the instrument used to collect data. ANOVA was used to analyze the data at the 5% level of significance. Ninety-five questionnaires were distributed to MDAs' senior and management staff. The outcome showed that TSA significantly improves public money accountability, reduces the incidence of corruption, and similarly encourages financial discipline in Nigeria.

Finally, it was suggested that the federal government should strive to maintain the longevity of the TSA policy and continuously promote its implementation by local and state governments in Nigeria.

Ivungu et al. (2020) examined how TSA affected corruption in Nigeria's government sector. The study utilized a questionnaire in conjunction with primary data. T-test statistics and descriptive statistics were employed for data analysis. The results indicated that there was no discernible difference between the mean corruption perception index before and after Nigeria adopted the TSA. Lastly, it was suggested that to combat corruption and ensure transparency, credibility, and timeliness in the handling of cases involving dishonesty, the national government should enhance the nation's judicial system, law enforcement agencies, anti-graft institutions, and media.

Oti et al. (2016) evaluated the impact of the TSA policy in Nigeria. The study employed a questionnaire distributed to individuals and organizations, utilizing both primary and secondary data. Employing a survey and descriptive research design as an estimation technique, concurrent collection and analysis of secondary data were also conducted. Based on the results, it was deduced that while bankers complain about how their liquidity management strategy has been distorted, the government celebrates a great accomplishment because it can now offer an opinion on its total cash holdings without having to go through the hassle of contacting all financial institutions or MDAs with different accounts, as it had to in the past.

Ocheni (2016) investigated the impact of TSA as a stimulant for public finance management in Nigeria. The study utilized primary information, distributing 178 copies of questionnaires to both upper and lower echelon MDAs management, commercial banks, and the CBN. Descriptive statistics, including means and standard deviations, were employed, and the Z-test was used to assess the hypotheses. The results showed that there was no statistically significant variance between respondents' mean scores on openness and the battle against corrupt practices.

However, the study's conclusion suggests that the government should impose harsh penalties on those who disregard TSA compliance. In Ekiti State, Ogungbade et al. (2021) evaluated the impact of the TSA policy on income generation in federal parastatals.

The study employed both primary data and a questionnaire as research tools. For estimation, both inferential and descriptive statistics were used, and a sample t-test was applied for inferential analysis. The findings indicated that the TSA had not improved the income generation of federal government parastatals in the state of Ekiti. Furthermore, the data suggested that the TSA was unproductive as it resulted in parastatals generating less revenue overall compared to before its implementation.

Adebisi and Okike (2016) investigated the implementation of the TSA and its impact on the income outflow of Nigerian states. The study utilized primary data collected through questionnaires and employed OLS multiple regression analysis using SPSS 22 Version software as an estimating technique. The analysis revealed that the TSA is an effective tool for reducing income generated in the public sector in Nigeria.

Echekoba et al., (2020) investigated the impact of TSA policies on Nigeria's governmental financial planning, utilizing both primary and secondary research data. Surveys were administered to MDAs in Damaturu, Yobe State, Nigeria, and ANOVA was employed as an estimation technique to analyze the administered questionnaires. The results indicated that the proper execution of TSA by all partners would significantly help in reducing corruption, improving public money handling, and preventing leaks and other misappropriations in regions and the nation as a whole.

Igbokwe-Ibeto et al., (2016) assessed the TSA policy introduced by the government of Nigeria as a crucial instrument to encourage openness and responsibility in the government's banking operations. The survey employed both qualitative and quantitative

research designs, along with inferential statistics, to learn more about the composition and quality of TSA activities in the country. According to the report, a government that has a binding norm with Nigerians about delivering services is required to pool state assets to provide welfare care, facilities, and infrastructure advancement to the populace. To address the discovered shortcomings, evaluated the effects of TSA in Nigeria. Surveys were distributed to gather opinions from individuals and organizations. Both survey and explorative research designs were utilized to collect and analyze data. The findings presented different perspectives, while financiers complained about how their capital adequacy plan had been disrupted, the government, on the contrary, declared that it had been highly successful since it could now provide an account of its total cash holdings without the need to contact all financial firms or MDAs with different profiles, as it had to do in the past.

Ibrahim, (2022) investigated how the TSA policy affected Nigeria's governmental financial planning. They distributed 72 copies of questionnaires to the MDAs in Bauchi. The study adopted Pearson Correlation as an estimating approach to analyze the data obtained from the respondents. The findings of this study demonstrated that implementing TSA can close financial gaps while fostering trust and openness in the state of Bauchi, which, in turn, affects the Nigeria government parastatal.

In order to determine if the policy is able to boost transparency in government, Eneanya, (2018) evaluated the impact of TSA implementation on accountability and candor in Nigeria public parastatals. All MDAs in the public sector were included in the research, and a purposeful sampling method was used to pick a representative sample of ten MDAs participating in income generation. OLS analysis was used to examine the predictions of ANOVA. The study's conclusions demonstrated that the TSA had a considerably favorable influence on financial outgassing, openness, and the prevention of financial misuse.

The study by Fatile and Adejuwon (2017) specifically looked at the Nigerian Buhari civilian rule to analyze the impact of the TSA on the cost of governing. The study used secondary sources and was qualitative in character, based on the theory of stakeholders. The study concluded that bribery should be viewed as the principal driver of the growth in the expense of governance rather than an overly bloated bureaucracy. The main goals of TSA are to maintain government income integrity, improve transparency, and prevent the abuse of public monies.

Ogunbade et al., (2021) examined the impact of TSA on the accountability of Nigerian public parastatals. The study used primary data research to complete the investigation. Using the proportionate sampling technique, 250 questionnaires were given out to the respondents. To determine the impact of TSA, descriptive statistics, OLS regression, and Cronbach Alpha were used as estimation techniques with SPSS 20. The study's findings demonstrated the value of the TSA policy and the adoption of accountability measures for closing financial gaps and fostering transparency in South East Nigeria.

RESEARCH METHODOLOGY

The descriptive survey research design was chosen for this investigation. This design aims to gather data from a few selected MDAs. The researcher selected this approach because it was reasonably affordable, characterized a sizable population, and allowed for flexibility in the way surveys were distributed. Using this approach, the scholar could examine the complete population using various methods for choosing the MDAs that made up the

sample. Surveys are widely used to learn about the attitudes and opinions of positions of power and authority, and departments, and the best uses are those in which the participants are specially equipped to offer the needed data. The MDAs in Lagos State, Nigeria, make up the study's population. With a focus on managerial staff and managers engaged in TSA application practices in this parastatal, the study particularly drew its population from MDAs in Lagos State (Table 1).

However, the research used a sampling method to choose respondents, and using Taro Yamane's (1967) sample methodology, the sample size was calculated based on the population of 240 staff as follows:

$$n = \frac{N}{1 + N(e)^2}$$

where n = size sample, N = total population of the study, e = significance level at 5%.

Thus, the sample is determined as:

$$n = 240 / 1 + 240 (0.05)^2 = 240 / 1.6, \text{ Sample Size} = 150 \text{ MDAs' staff}$$

In order to analyze the data for the study, descriptive and inferential/statistical methods were employed. For this study, statistical tools such as percentage, frequency, as well as others were employed. Chi-square statistics were also tested to ascertain the level of logical assumption.

RESULTS AND DISCUSSION

Response rate

The information in Table 2 appropriately summarizes the research survey and the method by which we were able to produce the outcomes.

As shown in Table 2, 240 surveys were delivered to federal MDAs in the Lagos State metropolis. 150 copies of the questionnaires were totally filled and delivered. This yields a response rate of 62.5%, which was further investigated.

Ninety copies of the questionnaires were not completed and returned, giving a response rate of 37.5%. This suggests that there was an adequate turnout for the survey given that the majority of respondents responded.

Analysis of data according to research questions

In order to answer the research question that was earlier presented in the previous part of the study, this part empirically assesses the data. Of course, the data obtained was used to help find the answers to the research questions as well as to test the pertinent hypotheses.

Research question 1

What is the impact of TSA policy on government revenue leakages? The first study question, which aims to determine how TSA policy affects government income leakage in Nigeria, is examined in this subsection. In the SPSS coding, 1 was assigned disagree, 2 was assigned to strongly disagree, 3 was assigned to Neutral, 4 was assigned to agree and 5 was assigned to strongly agree. From Table 3, the outcomes revealed that the majority of the respondents agreed with the earlier statements. On average, the participants indicated that TSA is a significant opportunity to address loopholes where extravagant expenses arise. Before the invention of TSA, the government experienced numerous leakages. The TSA policy brings about transparency without any stone unturned, and it has outrightly blocked every leakage where government funds go out without approval from constituted authorities. There is a drastic increase in government revenue as a result of the introduction of the TSA policy in

the system, which has a grand mean of 4.29. This indicates that the TSA is a highly consequential policy to close up government revenue leakage.

Research question 2

How does TSA policy curb the mismanagement of government fund? The analysis of study question one, which asks how TSA policy may have an effect on reducing Nigeria's government fund misappropriation, is provided in this subsection. Table 4 revealed that in the stipulated earlier statements, TSA improves operational control during budget execution and other recurrent capital. Through the help of TSA, there is an improvement in public sector funds management. There is an obvious influence of TSA on government funds management in Nigeria. Since the invention of the TSA policy, there has been an improvement in Nigeria's public sector fund management, and TSA has a significant impact on corruption in Nigeria. These statements were strongly supported by the majority of the respondents during the study period. Going by the average, the grand mean of the responses is 4.32. This suggests that the majority of the respondents concur that the TSA policy has an impact on curbing the mismanagement of government funds in Nigeria.

Research question 3

How does TSA policy curb the mismanagement of government fund? This subsection provides the analysis of the research question one, and this question seeks to understand the impact of E-payment on government budget enhancement in Nigeria. As seen in Table 5, the following statements: E-payment promotes transparency in handling financial issues, there is a drastic reduction in the rate of fraudulent acts being perpetrated in ministries as a result of the adoption of E-payment, E-payment ensures adequate payment of funds into the government account, E-payment has a positive impact on budget performance in Nigeria's public sector, and since the adoption of E-payment, there is a drastic positive change in terms of transparency, accountability, and reliability in public sector budget performance. These statements were agreed upon by the majority of the respondents during the survey exercise. Thus, going by the average grand mean of the study, which is 4.17, this simply implies that numerous participants in the survey exercise concur that e-payment can enhance government public budget in terms of impact, among other factors.

Validation of hypotheses

The following hypotheses were tested for in this study.

Table 3. TSA policy and government revenue leakage.

Statement	SA%	A%	N%	D%	SD%	Mean
TSA is a huge opportunity to salvage loophole where extravagant expenses come up	50 (33.3)	55 (36.7)	10 (6.7)	4 (2.7)	31 (20.6)	4.40
Government experienced lots of leakages before the invention of TSA	71 (47.3)	43 (28.7)	12 (8.0)	11 (7.3)	13 (8.7)	4.67
TSA policy brings about transparency without any stone unturned	62 (41.3)	59 (39.3)	15 (10.0)	9 (6.0)	5 (3.3)	4.96
TSA policy has outrightly blocked every leakage where government funds go out without approval from constituted authorities	81 (54.0)	41 (27.3)	16 (10.7)	8 (5.3)	4 (2.7)	3.43
There is a drastic increase in government revenue as a result of introduction of TSA policy in the system	104 (69.3)	36 (24.0)	5 (3.3)	2 (1.3)	3 (2.0)	4.01

Grand mean

4.29

Source: Research Survey Result (2023).

Table 4. TSA policy and curbing the mismanagement of government fund.

Statement	SA%	A%	N%	D%	SD%	Mean
TSA Improves operational control during budget execution and other recurrent capital	73 (48.7)	27 (18.0)	32 (21.3)	14 (9.3)	4 (2.7)	4.24
Through the help of treasury single account there is an improvement in the public sector funds management	60 (40.0)	49 (32.7)	21 (14.0)	12 (8.0)	8 (5.3)	4.13
There obvious influence of TSA on the government funds management in Nigeria	58 (38.7)	57 (38.0)	23 (15.3)	3 (2.0)	9 (6.0)	4.00
Since the invention of TSA policy there has been an improvement in Nigeria public sector fund management	115 (76.7)	25 (16.7)	4 (2.7)	5 (3.3)	1 (1.0)	4.71
TSA has significant impact on corruption in Nigeria	90 (60.0)	24 (16.0)	15 (10.0)	9 (6.0)	12 (8.0)	4.52
Grand mean						4.32

Source: Research Survey Result (2022).

Table 5. E-payment and government budget enhancement.

Statement	SA%	A%	N%	D%	SD%	Mean
E-payment promotes transparency in handling financial issues	52 (34.7)	40 (26.7)	26 (17.3)	14 (9.3)	18 (12.0)	4.53
There is a drastic reduction of the rate fraudulent acts are being perpetuated in ministries as a result of adoption of E-payment	111 (74.0)	12 (8.0)	13 (8.7)	4 (2.7)	10 (6.7)	4.19
E-payment ensures adequate payment of fund into government account	72 (47.4)	20 (13.3)	22 (14.7)	19 (12.7)	17 (11.3)	3.88
E-payment is positively impact budget performance in Nigeria public sector	61 (40.7)	46 (30.7)	16 (10.7)	14 (9.3)	13 (8.7)	4.23
Since the adoption of E-payment there is drastic positive change in term of transparency, accountability, reliability in the public sector budget performance	91 (60.7)	29 (19.3)	8 (5.3)	12 (8.0)	10 (6.7)	4.03
Grand mean						4.17

Source: Research Survey Result (2022).

H₀₁: TSA policy has no significant impact on government revenue leakages in Nigeria. **H₀₂:** TSA policy has no significant impact on the fund in Nigeria. **H₀₃:** E-payment has no impact on government Ojapinwa and Ojo

Table 6. Hypothesis One (H₀₁).

Variable	Expected nexus	Result	Actual remark nexus
Treasury single account policy has no significant impact on government revenue leakages in Nigeria	Positive (+ve)	0.0055 (p=0.1231>0.05)	Positive accept H ₀

Source: Field Survey (2022).

Table 7. Hypothesis Two (H₀₂).

Variable	Expected nexus	Result	Actual remark nexus
Treasury single account policy has no significant impact on the curbing of the mismanagement of government fund in Nigeria	Positive (+Ve)	0.0357 (p=0.0681>0.05)	Positive accept H ₀

Source: Field survey (2022).

Table 8. Hypothesis Three (H₀₃).

Variable	Expected nexus	Result	Actual remark nexus
E-payment has no impact on government budget enhancement in Nigeria	Positive (+Ve)	0.0049 (p=0.4331>0.05)	Positive accept H ₀

Source: Field Survey (2022).

Budget enhancement in Nigeria.

Decision rule

If < 0.05 (5% Significance level), then null hypothesis is rejected.

If > 0.05 (5% Significance level), then null hypothesis is accepted.

From the Table 6 outcome, in which the hypotheses were tested, it was observed that the P-value is greater than 0.05, this indicates that the null hypothesis is accepted that, treasure single account has no statistical significant on government revenue leakages in Nigeria.

As it can be seen from Table 7, it was revealed that the p-value equally greater that than 5% level of significance. This suggests that TSA policy has no significant impact on the curbing of the mismanagement of government fund in Nigeria.

Moreover, it was observed from the hypothesis tested in Table 8 that the 5% level of significance is less than the P-value. This implies that the null hypothesis is accepted, and of course, E-payment has no impact on government budget enhancement in Nigeria. However, studies by Yusuf and Mohammed (2016), Igbokwe-Ibeto et al. (2016), Amos et al. (2018) investigated the same topic but in different dimensions. The findings of this study are also in line with studies like Ivungu et al. (2020), who examined the impact of the TSA policy on public sector corruption

by civil servants. While the result does not support the outcome of the study by Amahalu et al. (2022) and Ocheni (2016).

CONCLUSION AND RECOMMENDATIONS

This study specifically looked at how TSA affected corrupt public officials in Nigeria and came to the conclusion. Based on the findings suggested in Tables 6 to 8, it may be logical to conclude that TSA has not significantly reduced corruption in the

Nigerian public sector. The study was able to establish that the TSA policy has no significant impact on government revenue leakages in Nigeria. It also found that there is no way the TSA policy can curb the mismanagement of government funds in Nigeria, and finally, it was revealed that E-payment has no impact on government budget enhancement in Nigeria. The outcome of this study may be attributed to the fact that the MDAs are not abiding wholesomely with the TSA directive and, as a result, deviating from its main purpose of establishment.

CONFLICT OF INTERESTS

On behalf other author (Ojapinwa Taiwo Victor), therefore declare that, there is no conflict of interests regarding this scholarly article's publication at this reputable journal.

REFERENCES

Adebisi JF, Okike BM (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):1-10.

Adeolu IA (2015). *Business and economy; market development understanding the Treasury Single Account (TSA) system*. John Archers Publishers, Nigeria.

Akujuru C, Enyioko N (2017a). Effects of Treasury Single Account Policy on Corruption in Nigeria (March 25, 2017). Available at SSRN: <https://ssrn.com/abstract=2940695> or

<http://dx.doi.org/10.2139/ssrn.2940695>

Akujuru CA, Enyioko NC (2017b). Ease of Doing Business Policy and Efficiency of Public Enterprise in Nigeria. *International Journal of Research and Innovation in Social Science (IJRISS)* 6(11).

Akujuru CA, Enyioko NC (2019). The impact of N-Power programmes on poverty alleviation in Nigeria: A study of Rivers state. *Global Journal of Political Science and Administration* 7(3):29-50.

Amahalu NN, Ezenwaka FA, Obi JC, Okudo CL (2022). Effect of treasury single account on accountability in Nigeria public sector. *International Journal of Management Studies and Social Science Research* 4(5):66-76.

- Amos B, Jimenez I, Sacks J, Boots B, Kolter JZ (2018). Differentiable mpc for end-to-end planning and control. *Advances in Neural Information Processing Systems* 31 p.
- Basabose JDD, Basabose JDD (2019). The Concept of Corruption. *Anti-corruption Education and Peacebuilding: The Ubupfura Project in Rwanda* pp. 13-45.
- Central Bank of Nigeria (CBN) (2014). Communiqué No. 94 of the monetary policy committee meeting.
- Doig A (1996). From Lynskey to Nolan: The corruption of British politics and public service. *JL & Soc'y* 23(36).
- Echekoba FN, Obi-Nwosu VO, Ubesie CM, Mbanefo PA (2020). Effect of treasury single Account (TSA) on Nigerian banks performance. *International Journal of Advanced Academic Research (Social and Management Sciences)* 6(6).
- Ejere ES (2013). Promoting accountability in public sector management in today's democratic Nigeria. *Tourism and Management Studies* (3):953-964.
- Eneanya AN (2018). Performance management system and public service delivery in Nigeria: Impacts, problems, challenges and prospects. *Africa's Public Service Delivery and Performance Review* 6(1):1-9.
- Fatile JO, Adejuwon KD (2017). The Place of Local Government in Intergovernmental Relations: South Africa and Nigeria in Comparative Perspective. *US-China L. Rev.*, 14:780. https://heinonline.org/HOL/LandingPage?handle=hein.journals/uschin_alrw14&div=58&id=&page=
- Fagbadebo O (2007). Corruption, governance and political instability in Nigeria. *African Journal of Political Science and International Relations* 1(2):28-37.
- Ganyam A (2018). Effect of Treasury Single Account (TSA) on financial accountability, corruption and financial discipline in the Nigerian public sector. *International Journal of Academic Research in Business and Social Sciences* pp. 1-18.
- Ibrahim SA (2022). Impact of Public Sector Financial Management Reforms on the Performance of Government Entities' in Nigeria (Doctoral dissertation, Kwara State University, Nigeria).
- Igbokwe-Ibeto CJ, Nkomah BB, Osakede KO, Kinge RF (2016). Treasury Single Account–Transparency and Accountability in Public Finance Management in Nigeria: The Journey So Far. *Africa's Public Service Delivery & Performance Review* 4(2):342-359.

- Ivungu D, Ganyam SB, Agbo J, Ola S (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.
- Lipset SM, Lenz GS (2000). Corruption, Culture and Market. In *Culture Matters*. New York: Basic Books pp. 58-78.
- Myint U (2000). Corruption: Causes, consequences and cures. *Asia pacific development Journal* 7(2):33-58.
- Nilsson J, McShane K (2010). Determinants of Corruption-a Study of Zambian Ministries. <https://lup.lub.lu.se/luur/download?func=downloadFile&recordId=1664647&fileId=1664648>
- Nkom S (1982). Ethical Revolution as an Antidote for Corruption in Nigeria. In A Paper Presented at the 1982 NASA Annual Conference held at ABU, Zaria.
- Obadan MI (2001). Poverty reduction in Nigeria: The way forward. *Economic and financial Review* 39(4):9.
- Ocheni S (2016). Treasury Single Account: A catalyst for public financial management in Nigeria. *The Nation*.
- Ogunbade O, Oshatimi OO, Kolawole AD (2021). Treasury single account policy and revenue generation Among federal parastatals in Ekiti-State, Nigeria. *International Journal of Financial Research* 12(4):156-167.
- Osoba SO (1996). Corruption in Nigeria: historical perspectives. *Review of African Political Economy* 23(69):371-386.
- Osagioduwa L (2019). Treasury single account effectiveness on corruption control and public organizations efficient administration in Nigeria. *International Journal of Management Studies and Social Science Research* 1(5):1-19.
- Oti P, Igbeng E, Obim EN (2016). Appraisal of policy impact of treasury single account in Nigeria. *Research Journal of Finance and Accounting* 7(20):45-52.
- Rapanyane MB, Ngoepe CC (2020). The impact of illicit financial flows on the South African political economy under Jacob Zuma, 2009– 2018. *Journal of Public affairs* 20(2):e2020.
- Thøgersen J (2006). Norms for environmentally responsible behaviour: An extended taxonomy. *Journal of environmental Psychology* 26(4):247-261.

Yusuf A, Mohammed B (2016). Effects of Treasury Single Account on Public Finance Management in Nigeria.
Research Journal of Finance and Accounting 7(6):164-170.